SPM Tutorial 1

# A. Multiple Choice

1) B

2) B

3) C

4) D

5) C

6) A

7) A

8) D

9) D

10) B

# B. Short Answer

1) A brief endeavor undertaken to provide a special product, service, or outcomes might be referred to as a project.

The project's time span, purpose, ownership, resources, and roles are its attributes.

A project is when their target has been attained or when an objective has been terminated, but day-to-day activities are work done to run the business. Projects differ from day-to-day activities because they have concentrated goals and distinct beginning and ending dates.

The three constraints are time, money, and scope.

Risks and Assumptions, Interdependent Tasks, Organizational Change, Operating in an Environment Larger than the Project itself, and Project Management are all factors that affect a project.

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2) A project's execution can be guided and structured by a set of procedures, tasks, and resources known as project management. The framework can be used by organizations to depict the progression of each project stage from beginning to end.

Framework for project management: Every aspect of the project is covered by the framework, from specific procedures and tasks to the necessary equipment and resources. The three main elements of the majority of project management systems are the project lifecycle, the project control cycle, and tools and templates. A timeline with goals and benchmarks is provided by the project lifecycle, which has five separate phases. The project control cycle provides instruments for management and supervision. Organizations can receive pre-made frameworks for project implementation using tools and templates. Project stakeholders, knowledge domains, tools, and processes, as well as the integration of successful projects into the organization, are important components of the framework.

The framework includes crucial elements such as project stakeholders, knowledge domains, tools, and processes, as well as the incorporation of successful projects within the organization.

Stakeholder examples: Project stakeholders are those who are involved in or affected by project operations. Stakeholders include the sponsor, team members, helpers, clients, users, distributors, and even project detractors.

areas of expertise Cost, time, scope, human resources/team management, quality, procurement, stakeholder management, and risk management are all part of the project management knowledge base.

Tools and methods These tools and approaches include, among others, Gantt charts, PERT network diagrams, network diagrams, return on investment estimations, and work breakdown structures. Other techniques, such as lean and critical chain project management, are available.

A project is successful if it is completed within the designated scope, within the permitted budget and time period, and fully meets the client's expectations. Thorough planning, ongoing open communication with all stakeholders, and proactive risk management all contribute to success.

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3) A program is a collection of connected projects, subsidiary programs, and program activities that are coordinated with the purpose of achieving benefits not possible through managing them separately.

A project portfolio is a collection of project proposals, projects, programs, sub-portfolios, and operations that are coordinated to accomplish the strategic goals of an organization.

Projects fall under programs, while programs fall under portfolios in the link between projects, programs, and portfolio management.

Product and project quality, timeliness, adherence to the budget, and the level of customer satisfaction are used to gauge a program's success.

The effectiveness and efficiency of the program in providing the desired advantages to an organization are used to determine the success of the program.

Success of a portfolio is determined by its overall investment performance and benefit realization.

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4) Project manager responsibilities include organizing, planning, and overseeing the completion of specific projects for an organization while making sure they are completed on schedule, within budget, and according to scope.

All project managers should have the following skills, as should IT project managers: Successful Communication. Project managers must continually communicate with stakeholders and engage in negotiation, planning, and time management as well as leadership, technical expertise, risk management, critical thinking, and problem-solving.

Project managers must use leadership in order for their teams to do their work successfully and efficiently if they are to succeed. It necessitates that the individual have a distinct vision, reasoned clarity, practical scheduling skills, and the capacity to assemble a capable and effective team.

Demand for Information Technology Project Managers is expected to go up, with an expected 93,220 new jobs filled by 2029. This represents an annual increase of 2.86 percent over the next few years.

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5) Tasks that may be carried out with project management software include project planning, task management, document sharing, contact list and calendar sharing,...

Low-end PM solutions - These are often appropriate for organizations with fewer members and simpler requirements. Mid-range PM solutions are necessary for organizations with a somewhat big group of local employees, however these organizations want less features because of their smaller budgets and local operations. High-end project management solutions are necessary for very big organizations with international project management offices and the need to connect a sizable number of users globally.

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