

Project Management Foundations: Risk

with Bob McGannon

Project Purpose and Summary: *Project Name*

PM: *PM name here*

Sponsor: *Sponsor name here*

Project Objectives	Project Cost and Time Frame
<p>Original objectives:</p> <ul style="list-style-type: none">• Increase efficiency of accounts payable department personnel by deploying a new system• Implement automatic categorization of expenses and automatic updating of customer accounts when payments are received <p>Approved changes to project objectives or scope:</p> <ul style="list-style-type: none">• Implement customer accounts reconciliation report function in new system	<p>Original cost and time frame:</p> <ul style="list-style-type: none">• €350,000• 10 months• Start date 02/01/2022• Planned end date 12/31/2022 <p>Updated cost after approved change:</p> <ul style="list-style-type: none">• €372,000• 11 months• Planned end date 01/31/2023
Deliverables Required from Business	Project Status
<p>Deliverables:</p> <ul style="list-style-type: none">• Current business process for accounts payable• Current business process for expense categorization• Current business process for updating of customer accounts• Support for building new processes for:<ul style="list-style-type: none">– Categorization of expenses– Updating of customer accounts• Confirmation of new processes and outcomes when automated in new system	<p>Cost:</p> <ul style="list-style-type: none">• Green – €125,000 spent, 20% under budget <p>Schedule:</p> <ul style="list-style-type: none">• Yellow – one month behind schedule, 10% behind schedule <p>Scope:</p> <ul style="list-style-type: none">• Green – full scope being built, no issues

Reporting date: xx/xx/xxxx