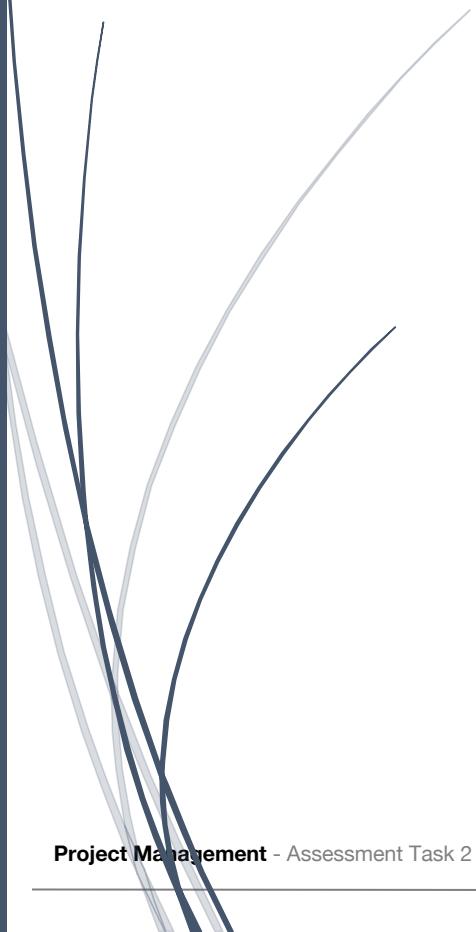




Project Management

Assessment Two



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Name of Student		ID	1
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Assessment 2 – Research (Online)

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Instructions:

This is an individual assessment. Answer all the questions on the document provided by your Trainer.

Duration:

Trainer will set the duration of the assessment.

Multiple-choice Questions:

- 1) What advice do we give about factoring in the commitments of project stakeholders when making your own plans?

 - a) Consult student timetables to see when they might be free to attend data collection sessions.
 - b) Ask external organizations what the most convenient times would be for you to visit
 - c) Neither of these
 - d) Both A and B

Comment: your plan needs your stakeholders know before implantation.

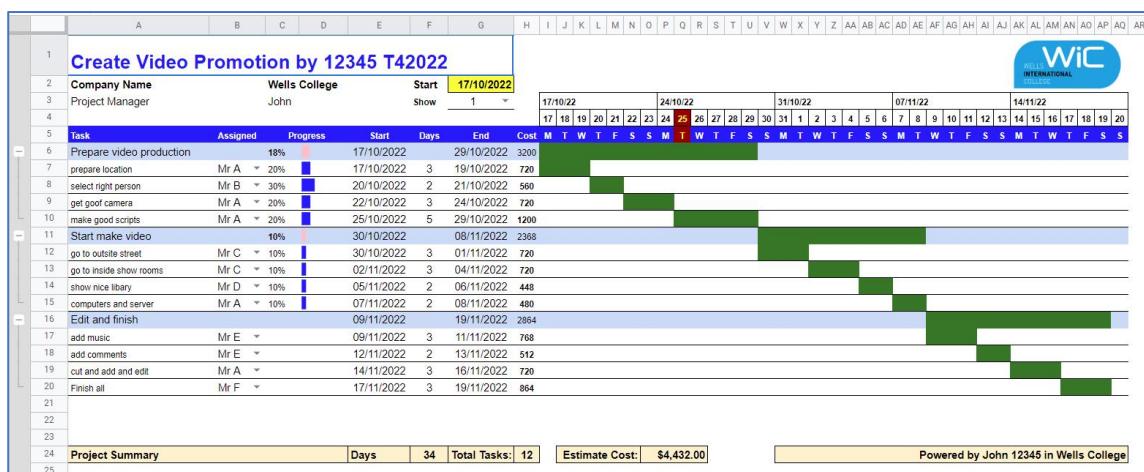
Web ref: <https://sustainet.com/managing-stakeholder-commitments/>

- 2) Which of the following are essential components of a GANTT chart used to plan your project?

 - a) Your home telephone number
 - b) Your supervisor's home telephone number
 - c) The email address for the chair of the ethics committee
 - d) None of the above

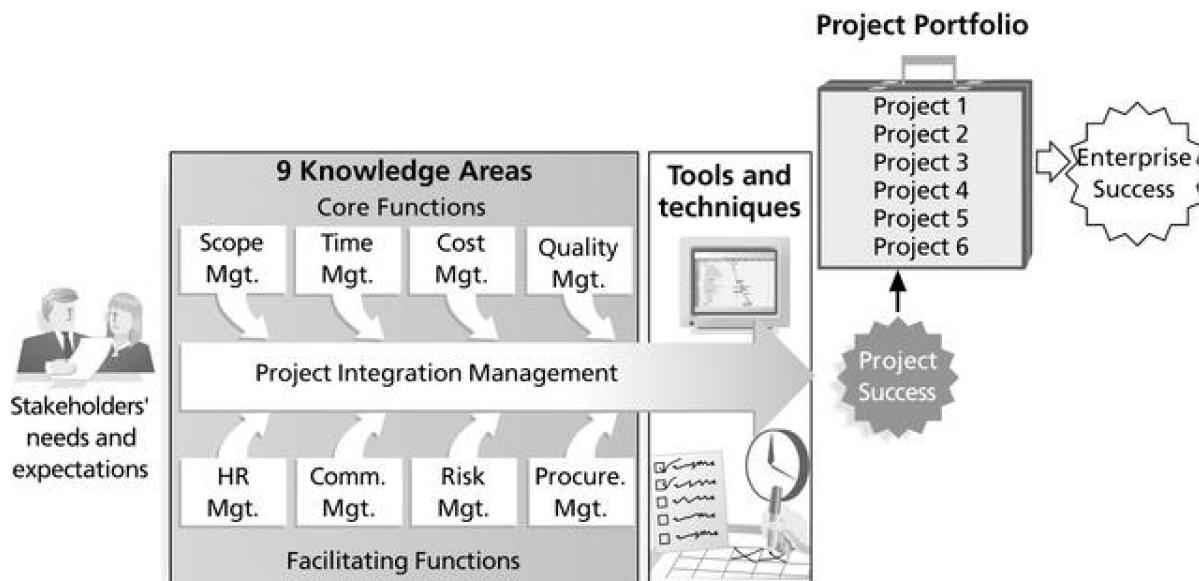
Comment: in order to get right or good Gantt Char, you need keep concern time, cost, scope and quality. So will get the good requirement and write good Gantt Char.

Web ref: <https://www.proofhub.com/articles/gantt-charts>



- 3) The intended outcome of strategy/projects integration is

- a) Clear organization focus
- b) Best use of scarce organization resources
- c) Improved communication across projects and departments
- d) Both A and C are correct
- e) A, B, and C are all correct



Comment: **Integration** management is a collection of processes required to ensure that the various elements of the **projects** are properly coordinated. It involves making trade-offs among competing objectives and alternatives to meet or exceed stakeholder needs and expectations.

Web Refer: https://en.m.wikibooks.org/wiki/Project_Management/PMBOK/Integration_Management

- 4) Which of the following questions does the organization's mission statement answer?
- a) What are our long-term strategies?
 - b) What are our long-term goals and objectives?
 - c) How do we operate in the existing environment?
 - d) **What do we want to become?**
 - e) All of these are answered by the mission statement

Comment: The mission of the PMO is to introduce and maintain a consistent approach to managing projects.

Web refer: <https://www.divurgent.com/wp-content/uploads/pdf/KonschakPMO.pdf>



- 5) Which of the following is not one of the requirements for successful implementation of strategies through projects?
- a) Allocation of resources
 - b) Prioritizing of projects
 - c) Motivation of project contributors
 - d) Adequate planning and control systems
 - e) **All of these are requirements**

Comment: Strategy implementation is the process of turning plans into action to reach a desired outcome. Essentially, it's the art of getting stuff done. The success of every organization rests



on its capacity to implement decisions and execute key processes efficiently, effectively, and consistently.

Web Refer: <https://online.hbs.edu/blog/post/strategy-implementation-for-managers>

- 6) Which of the following is the reason(s) why project managers need to understand their organization's mission and strategy?

 - a) To make appropriate decisions and adjustments
 - b) To be effective project advocates
 - c) To be able to get their job done
 - d) Both A and B are correct
 - e) A, B, and C are all correct

Strategic Management
[stra-tē-jik 'ma-nij-mənt]

The ongoing process of setting an organization's high-level goals, defining plans of action, and effectively allocating resources.



Comment: they can make effective project decisions and bring changes in the project that meet the organization's mission and s

Web Refer: <https://homework.study.com/explanation/why-do-project-managers-need-to-understand-their-organization-s-mission-and-strategy-a-to-reduce-project-duration-and-increase-the-number-of-projects-implemented-b-so-they-can-make-appropriate-decisions-and-adjustments-and-be-effective-project-advocate.html#text-This%20is%20because%20when%20the,%the%20organization%27s%20mission%20and%20strategy>

- 7) Which of these is the highest priority and first strategy required for any organizational change?

 - a) Communication
 - b) Stress management
 - c) Negotiation
 - d) Learning
 - e) Employee involvement



Comment: The highest priority and first strategy required for any organizational change is to communicate the need for change.

Web Refer: <https://brainly.com/question/31866730#>

- 8) Which of the following is not a procedure to obtain an understanding risk in the planning stage (described in ISA 315):

 - a) Inquiries of management
 - b) Analytical procedures
 - c) Observation and inspection
 - d) Procedures for sampling audit tests

Comment: Risk assessment procedures – The audit procedures performed to obtain an understanding of the entity and its environment, including the entity's internal control, to identify and assess the risks of material misstatement, whether due to fraud or error, at the financial statement and assertion levels.

Web Refer: [https://www.iaasb.org/_flysystem/azure-private/meetings/files/20130415-IAASB-Agenda_Item_5-D_Disclosures%20-%20ISA%20315%20\(Revised\)%20for%20reference%20ONLY.pdf](https://www.iaasb.org/_flysystem/azure-private/meetings/files/20130415-IAASB-Agenda_Item_5-D_Disclosures%20-%20ISA%20315%20(Revised)%20for%20reference%20ONLY.pdf)

- 9) Assessment of control risk includes three steps. Which of the following is not one of these steps?
- Obtaining an understanding of internal controls and documentation of the controls
 - Evaluate sufficiency and appropriateness of audit evidence
 - An initial assessment and response to assessed risk based on the design of internal controls resulting in an audit planning memorandum and audit plan
 - A final assessment based upon test of controls of operating effectiveness



Comment: Risk assessment is the name for the three-part process that includes:

Risk identification.

Risk analysis.

Risk evaluation.

Web Refer: <https://www.vectorsolutions.com/resources/blogs/three-phases-risk-assessment-risk-management-basics/>

- 10) Which of the following are not common internal control documentation techniques used by auditors?
- Questionnaires
 - Company internal control manuals
 - Narrative descriptions
 - Check lists



Comment: The seven internal control procedures are separation of duties, access controls, physical audits, standardized documentation, trial balances, periodic reconciliations, and approval authority.

Web Refer: <https://smallbusiness.chron.com/seven-internal-control-procedures-accounting-76070.html>

- 11) Overall response to assessed risk may include:
- Identify the absence of key controls (where controls are lacking)
 - Identify existing controls
 - Incorporating additional elements of unpredictability in the selection of further audit procedures to be performed
 - Determine potential material misstatements that could result



Comment:

The auditor's responses to the assessed risks of material misstatement, particularly fraud risks, should involve the application of professional skepticism in gathering and evaluating audit evidence.

Web Refer: <https://pcaobus.org/oversight/standards/auditing-standards/details/AS2301#:~:text=The%20auditor%27s%20responses%20to%20the%20asses>

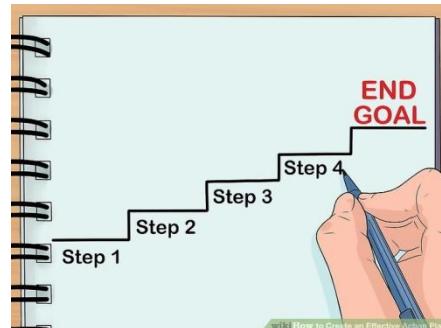
sed%20risks%20of%20material%20misstatement,gathering%20and%20evaluating%20audit%20evidence.

12) Action plan Should be

- a) Specific
- b) **Countable**
- c) Realistic
- d) Achievable

Comment: An **action plan** is a detailed **plan** outlining actions needed to reach one or more goals. Alternatively, businessdictionary.com defines an **action plan** as a "sequence of steps that must be taken, or activities that must be performed well, for a strategy to succeed".

Web Refer: https://en.wikipedia.org/wiki/Action_plan



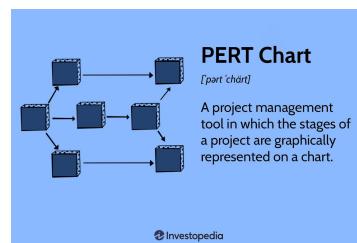
13) Which of the following is not a function of Project Management Tool?

- a) Plan a project
- b) Manage Tasks
- c) Manage Issues
- d) **Time Tracking**
- e) None of above

Comment: Good project management software

features include: Project planning and scheduling, Team collaboration, Time tracking, Reporting, Project budgeting, Billing & quotes.

Web Refer: <https://www.scoro.com/blog/features-of-project-management-software/>



14) John, the project manager for the ERP Project, is about to complete the project phase review.

The completion of a project phase is also known as which of the following? a) A lesson learned

- b) A kill point
- c) **Earned value management**
- d) Conditional advancement

Comment: a project management life cycle consists of 5 distinct phases including initiation, planning, execution, monitoring, and closure that combine to turn a project idea into a working product.

Web Refer: <https://kissflow.com/project/five-phases-of-project-management/#:~:text=According%20to%20the%20PMBOK%20Guide,idea%20into%20a%20working%20product.>

15) Which of the following is not a key stakeholder in a project that creates a service internal to an organization?

- a) The project manager
- b) **External customers**
- c) Project vendors
- d) Project team members

Comment: External customers are not key stakeholders in this instance as they are not actively involved in an internal project.

Web Refer:

16) Managing a project is best described as which one of the following?

- a) Establishing direction
- b) Functional controls over the project team and stakeholders
- c) **Consistently producing key results expected by stakeholders**
- d) Motivating and inspiring the project team to produce results that are expected by project stakeholders



Comment: They are typically the members of a project team, project managers, executives, project sponsors, customers, and users.

Web Refer: <https://www.wrike.com/project-management-guide/faq/what-is-a-stakeholder-in-project-management/>

17) You are the project manager for your organization.

Influencing your organization requires which of the following

- a) An understanding of the organizational budget
- b) Research and documentation of proven business cases
- c) **An understanding of formal and informal organizational structures**
- d) Positional power

Comment:

As a project manager, you want to influence the organization and the project team for the better. What two key aspects are most helpful in influencing your organization as a project manager? The two key aspects that are most helpful in influencing an organization are communication skills and a positive attitude.



AIHR
Academy of
Influence &
Research

Web Refer:

<https://www.google.com/search?client=safari&rls=en&q=You+are+the+project+manager+for+your+organization.+Influencing+your+organization+requires+which+of+the+following&ie=UTF-8&oe=UTF-8>

18) What is the difference between a standard and a regulation?

- a) Standards are mandatory; regulations are not.
- b) **Standards are optional; regulations are not.**
- c) Regulations and standards are essentially the same.
- d) Regulations are usually mandatory; standards may be seen as guidelines.



Comment: Regulations, which can incorporate codes and standards, are mandated by a government body and required, by law, to be complied with.

Web Refer: <https://blog.nvent.com/erico-what-is-the-difference-between-a-code-standard-regulation-and-specification-in-the-electrical-industry/#:~:text=Standards%20provide%20the%20how%20to,law%2C%20to%20be%20complied%20with.>

- 19) Which of the following is an example of a deliverable at the end of the requirements-gathering phase in a software design project?
- Responsibility matrix creation
 - Detail design document
 - Business needs**
 - Project team assembled

Comment: an initial project strategy report, the budget report, a progress report, a beta product, a test result report, and any other quantifiable aspects of a project that mark a completion.

Web Refer:

<https://www.investopedia.com/terms/d/deliverables.asp#:~:text=Examples%20of%20deliverables%20include%20an,project%20that%20mark%20a%20completion.>

- 20) At what point in a project would a kill point be acceptable?
- When a project team member is not performing as planned
 - When a project reaches the end of a project phase**
 - When a project reaches the end of its budget
 - When a project manager determines the project team cannot continue

Comment:

Timing and Approach is Important

If the competition has already gone to market with its competing product, it's smart to kill a project even if it only has two or three months left.

Web Refer: <https://www.forbes.com/sites/forbesbooksauthors/2021/02/15/know-when-its-time-to-kill-a-project/?sh=4dcbf300f8c5>

- 21) Of the following, which is not an exit criterion?
- Customer sign-offs
 - Quality metrics
 - Stakeholder analysis**
 - Regulatory inspections

Comment: Stakeholder analysis is the process of collecting information about any person that will be impacted by (or can impact) your project. Conducting a stakeholder analysis will enable you to identify all your stakeholders as well as their needs and expectations.



Web Refer: <https://www.tractivity.co.uk/blog/stakeholder-analysis#:~:text=Stakeholder%20analysis%20is%20the%20process,as%20their%20needs%20and%20expectations.>

- 22) At which point is the risk of failure the least but the consequence of failure the highest?
- During the early stages
 - During the middle stages
 - During the final stages**
 - Risk of failure is even across all project phases

Comment: The past experience of the project team, project experience within the company, and experts in the industry can be valuable resources for identifying potential risk on a project.

Identifying the sources of risk by category is another method for exploring potential risk on a project.

Web Refer: <https://opentextbc.ca/projectmanagement/chapter/chapter-16-risk-management-planning-project-management/#:~:text=Risk%20Identification&text=The%20past%20experience%20of%20the,potential%20risk%20on%20a%20project>.

- 23) In project estimation, project manager has to provide an expert judgement, which are considered of the following EXCEPT:
- Impact of inflation over the project lifecycle
 - Required labour and labour rates
 - Material costs and assumptions
 - Costs of quality
 - All of above
 - None of above**

Comment: Expert judgment is a technique in the project planning process that refers to making a judgment based on skill, expertise, or specialized knowledge in a particular area. The expertise can be based on an individual's training or educational background, career experience, or knowledge of the product/market.

Web Refer: <https://www.wrike.com/project-management-guide/faq/what-is-expert-judgment-in-project-management/>



- 24) Which component is/are included in Quality Management Plan
- Quality objectives
 - Key project deliverables
 - Quality standards
 - Quality control and assurance activities
 - All of above**



Comment: The four main components of a quality management process are Quality Planning, Quality Assurance, Quality Control and Continuous Improvement.

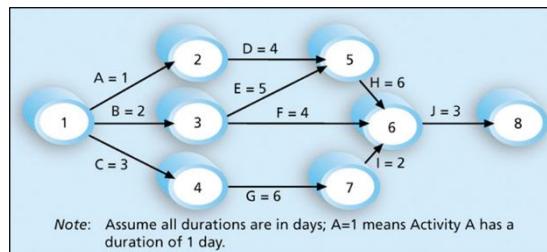
In order to get the best outcome, we need good quality management process.

Web Refer: <https://info.docxellent.com/blog/main-components-quality-management>

Web Comment: When broken down, quality control management can be segmented into four key components to be effective: quality planning, quality control, quality assurance, and quality improvement.

25) What's an activity sequencing

- a) The process for identifying and documenting dependencies among schedule activities
- b) The process for identifying critical activities
- c) The process for identifying ordering and scheduling activities
- d) The process for planning the project



Activity sequencing reviews all activities in the WBS with the goal of identifying relationships between them and classifying all the timing relationships among tasks. These relationships (aka "linkages", "dependencies", "predecessors"). Task timing relationships are important because they control task sequencing and task start and end dates. There are four types of task relationships:

A **finish-to-start relationship**

A **start-to-start relationship**

A **finish-to-finish relationship**

A **start-to-finish relationship**

Refer: https://www.e-education.psu.edu/geog871/l5_p4.html

Comment: activity sequencing could help make your project stage very clear and easy to follow the project progress. The process for identifying and documenting dependencies among schedule activities

Learning Notes

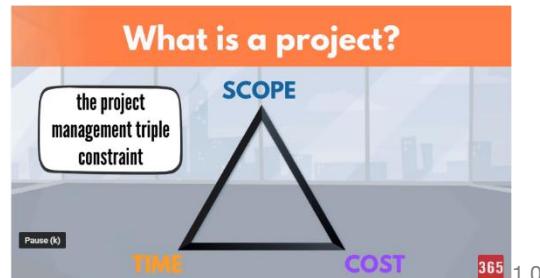
<https://www.youtube.com/watch?v=rBSCvPYGnTc&t=1323s>

A project is something extremely useful for people that want to accomplish their future ideas.

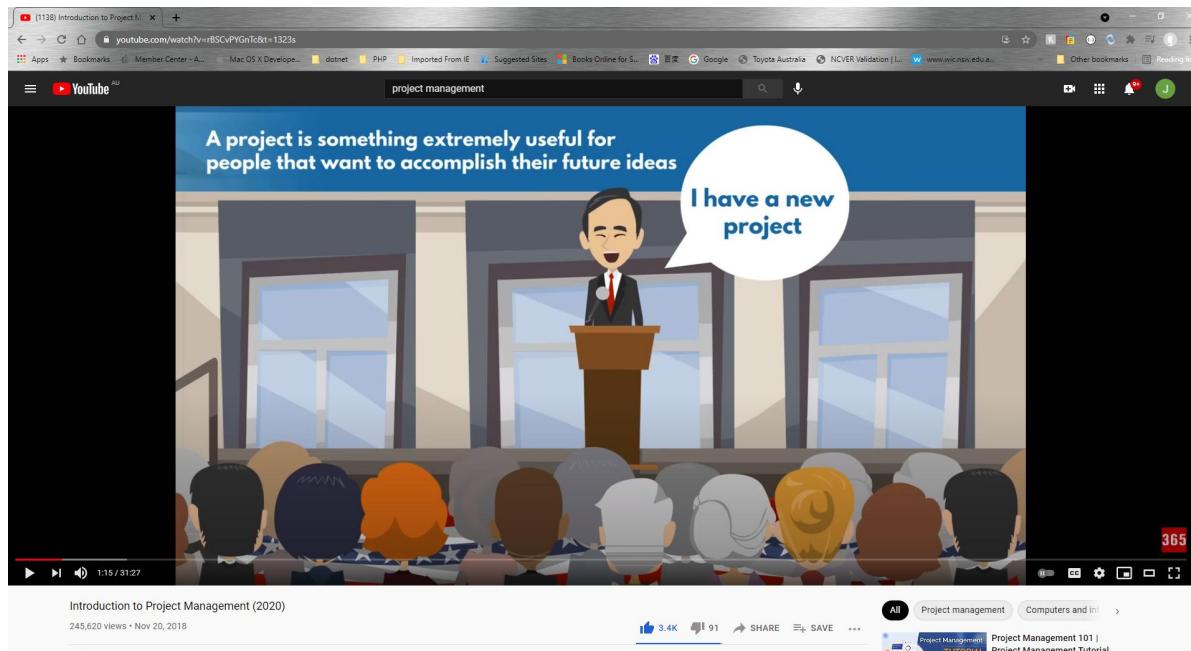
A project is a temporary endeavour undertaken to create a unique product, service or result.

Day to day activities have no end date.

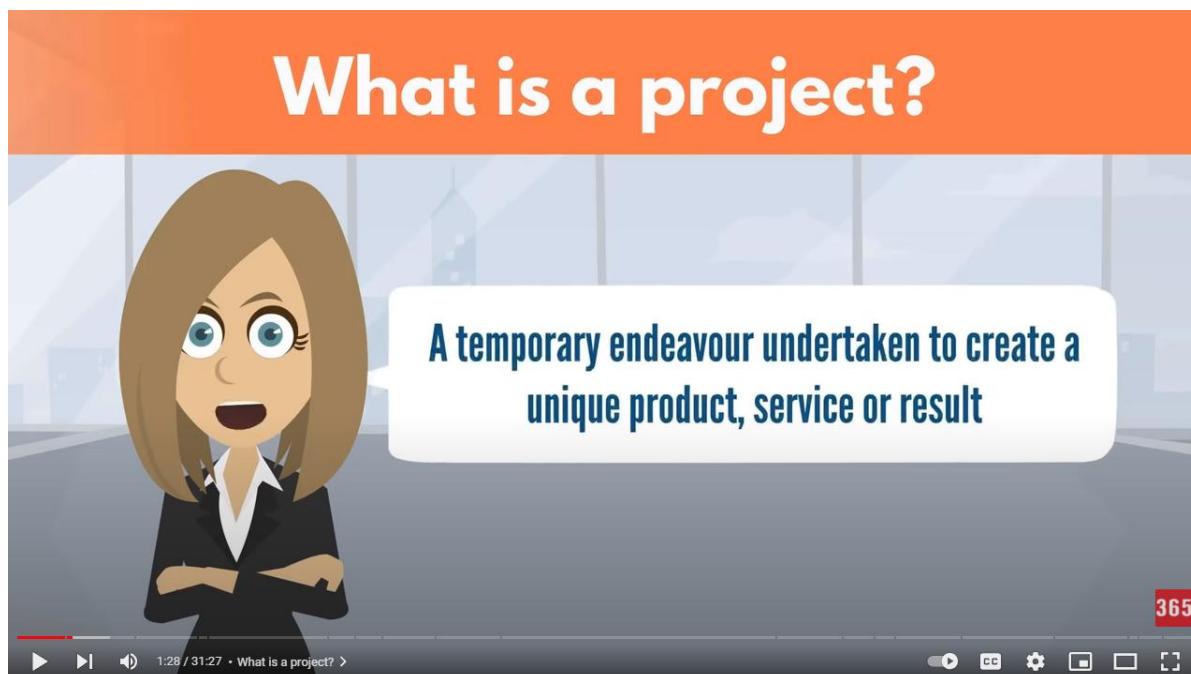
Project Management - Assessment Task 2



Project on the other hand have a strict expiry date.
 Project output is product or service or result.
 Project shows different scope.
 If the scope is not unique, this is a regular business process.



What is project?



project need you make a big effect in order to achieve a unique or specific goal...

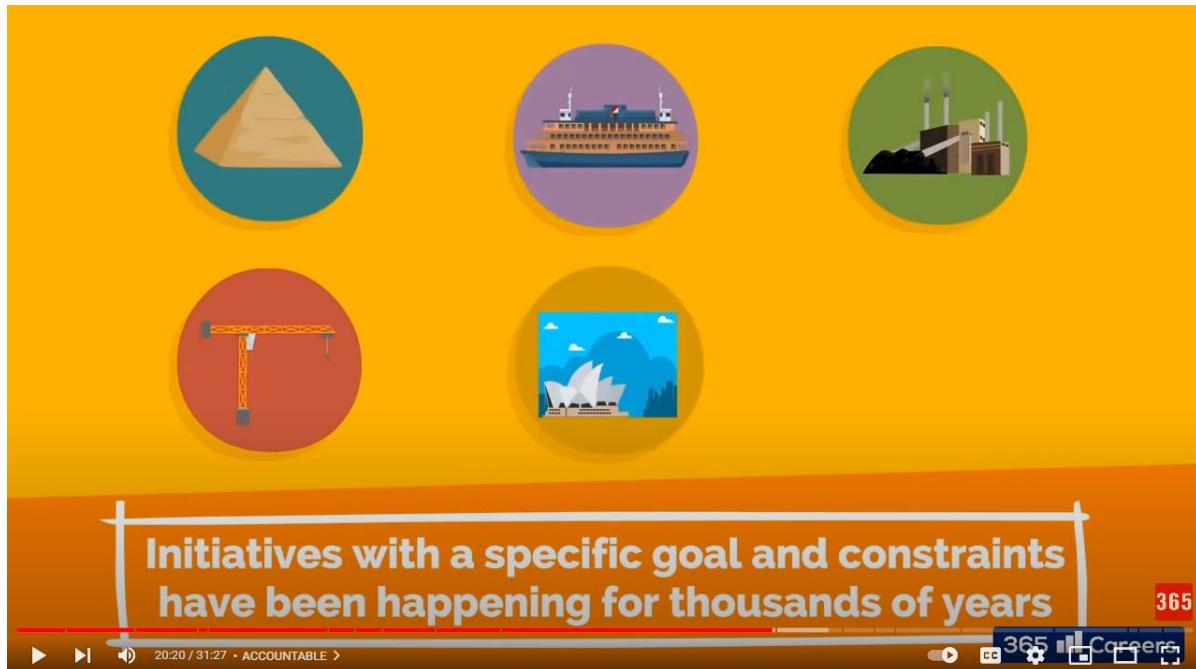
project need show start date or time and finish date or time



Please put your learning notes here:

Project management basic

Project management History

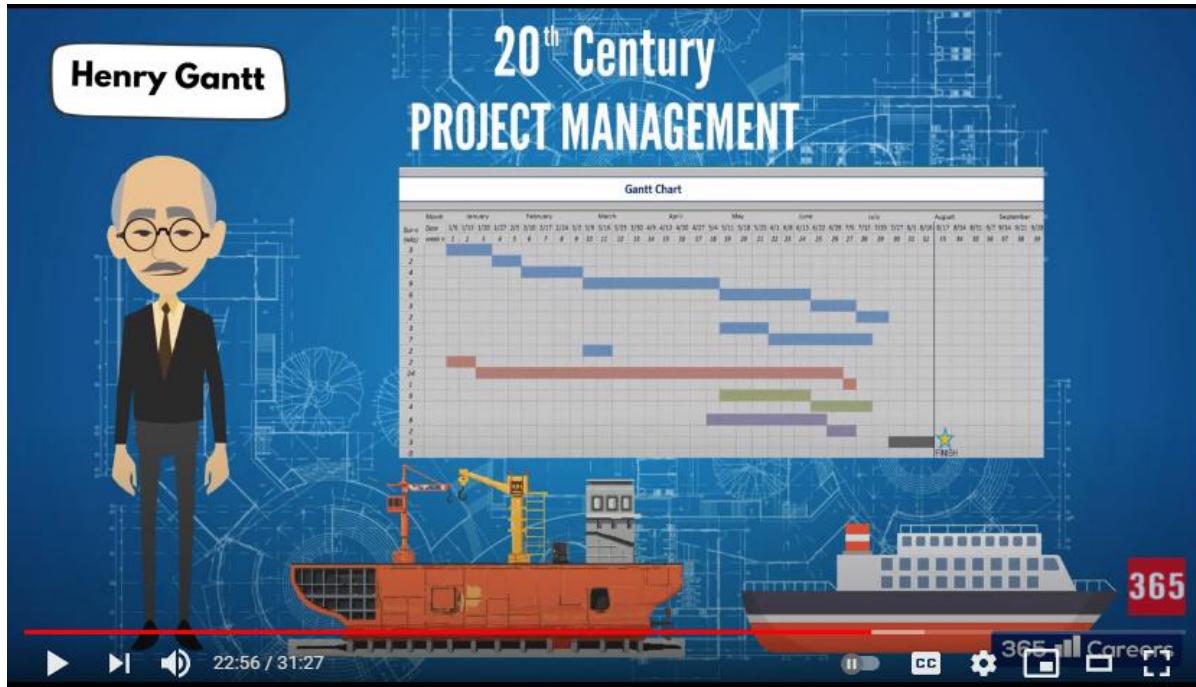


Good example is: Ancient Egypt build a big project!



20 Century the Henry Gantt first make Gantt Chart Diagram. It is the revolution to know more about project management.

Project management in the future



Project Team



The experts responsible for the execution of the work

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