

Smart Select
Project Management Plan Extract

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November 8, 2024

Table of Contents

Earned Value Report.....	3
Conclusions from Earned Value Report	4
Team Contributions	4

Earned Value Report

The report was generated using ProjectLibre, here are some things to note:

- Planned Value (PV) is also called “Budgeted Cost of Work Scheduled (BCWS)”
- Earned Value (EV) is also called “Budgeted Cost of Work Performed (BCWP)”
- Actual Cost (AC) is also called “Actual Cost of Work Performed (ACWP)”
- Cost Variance (CV)
- Schedule Variance (SV)

Task Information

Name	BCWS	BCWP	ACWP	CV	SV
0.0 Smart Select Registration	\$179,200.00	\$183,280.00	\$191,120.00	(\$7,840.00)	\$4,080.00
1.0 Project Initiation	\$56,000.00	\$56,000.00	\$63,840.00	(\$7,840.00)	\$0.00
1.1 Identify stakeholders	\$14,400.00	\$14,400.00	\$14,400.00	\$0.00	\$0.00
1.2 Define project goals	\$19,200.00	\$19,200.00	\$19,200.00	\$0.00	\$0.00
1.3 Gather initial requirements	\$22,400.00	\$22,400.00	\$30,240.00	(\$7,840.00)	\$0.00
2.0 Planning & Requirement	\$47,840.00	\$54,280.00	\$54,280.00	\$0.00	\$6,440.00
2.1 Create project plan and	\$18,720.00	\$28,800.00	\$28,800.00	\$0.00	\$10,080.00
2.2 Allocate resources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2.3 Gather detailed system	\$29,120.00	\$25,480.00	\$25,480.00	\$0.00	(\$3,640.00)
3.0 Design & Prototype	\$53,760.00	\$51,400.00	\$51,400.00	\$0.00	(\$2,360.00)
3.1 Design system architecture	\$26,400.00	\$22,400.00	\$22,400.00	\$0.00	(\$4,000.00)
3.2 Design database schema	\$10,400.00	\$11,200.00	\$11,200.00	\$0.00	\$800.00
3.3 Create user interface	\$6,880.00	\$8,000.00	\$8,000.00	\$0.00	\$1,120.00
3.4 Develop prototype for review	\$10,080.00	\$9,800.00	\$9,800.00	\$0.00	(\$280.00)
4.0 Development &	\$21,600.00	\$21,600.00	\$21,600.00	\$0.00	\$0.00
4.1 Develop web-based platform	\$21,600.00	\$21,600.00	\$21,600.00	\$0.00	\$0.00
4.2 Implement secure user	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.3 Develop real-time registration	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.4 Integrate external systems	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0 Testing & Quality Assurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.1 Unit testing of individual	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.2 Integration testing for system	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.3 User Acceptance Testing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.4 Load testing for peak	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.0 Deployment & Training	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.1 Deploy system in phased	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.2 Train students, faculty, and	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.3 Provide user manuals and	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.0 Post-Deployment Monitoring	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.1 Monitor system performance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Name	BCWS	BCWP	ACWP	CV	SV
	\$537,600.00	\$549,840.00	\$573,360.00	(\$23,520.00)	\$12,240.00

Conclusions from Earned Value Report

After careful analysis of the Earned Value report above, two conclusions have been drawn:

1. Cost Overrun

The Actual Cost of Work Performed (ACWP) is \$573,360, which exceeds the Earned Value (BCWP) of \$549,840. This results in a **negative Cost Variance of -\$23,520**, indicating that the project has exceeded its budget.

A recommendation is to conduct a cost review to identify areas with unexpectedly high expenses. Consider adjusting resource allocations or reducing non-essential spending to control costs moving forward.

2. Ahead of Schedule

The Earned Value (BCWP) is higher than the Planned Value (BCWS) of \$537,600 by **\$12,240**. This positive Schedule Variance suggests that the project is slightly ahead of schedule.

Maintain this momentum by ensuring key resources and support are consistently available. It might also be helpful to reallocate some resources from earlier phases to address the cost overrun, without sacrificing the project's progress.

Team Contributions

<i>Team Member Number</i>	<i>Name</i>	<i>Contribution(s)</i>
<i>1</i>	Raheim Burkett	Variance Report
<i>2</i>	Garrett Grant	Planned Value Report
<i>3</i>	T'Yondre Leslie	Actual Cost Report
<i>4</i>	Iyana Taylor	Earned Value Report

Note: Conclusions from the Earned Value Report were drawn by all team members.