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Homework Assignment 1

The alternative Project Tracking Tool that I decided to research is what is called a Fever Chart. This is best suited for Critical Chain Project Management, a Project management implementation that focuses on equaling distributing resources over meeting certain deadlines. A fever chart is a tri-colored graph, with red being on the top, yellow in the middle and green on the bottom. It tracks the percent of resources used against the date. If the project goes into red, it means that the project is using it's allotted resources far too quickly, and could possibly fail because of that, yellow is the acceptable range, and green means that the project is going incredibly well.

One of the big advantages of a fever chart is that it very quickly shows where a project is in terms of the resources that it has consumed. However, this type of chart does not offer any sort of timetables for when certain task are to be completed. Because of this, when tracking projects using a Fever Chart, oftentimes the interim tasks of the project will be completed behind schedule, while the project itself might still finish on time. This is contrary to a Gantt Chart, which tracks the completion process of the project, while only stating the resources that were used, rather than the percentage of available resources that were consumed during the completion of that task. A Gantt Chart can also be used to give deadlines to a project, whereas a Fever Chart can really only look back the progress up until the present point.

Ultimately, if you wish to keep track of the deadlines of a project, it would be better to use a Gantt chart, however, in order to keep track of total resource usage while working on a project, it is best to use a Fever Chart, since it allows you to see how resources are being allocated at a very quick glance. For this reason, I believe that using both charts in conjunction could be very beneficial to project completion.