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**MULTIPLE CHOICE QUESTIONS:**

1. B
2. D
3. C
4. B
5. D

**TRUE/FALSE:**

1. False
2. False
3. False

39. True

1. False

**SHORT ANSWER:**

1. Cash flow method projects the costs and benefits over a period (usual 3 – 5 years) time. The return on investment method calculates how much money the organization will receive in return for the investment. And net present value calculates what the value of the future costs and benefits are if measured in today’s dollars. Each of these has shortcomings. For example, the cash flow method does not consider the time value of money (like the NPV method does) and it does not show the overall return on investment like the ROI method (how much revenue or costs savings that will result). However, the ROI method does not consider intermediate period cashflows. Said differently, it only considers the end points of the investment.
2. The 7 steps include:
   1. Identifying costs and benefits
   2. Assigning values to costs and benefits
   3. Determining cash flows
   4. Determining net present value
   5. Determining return on investment
   6. Determining the break-even point
   7. Graphing the break-even point
3. The project champion is usually a high-level executive who provides day-to-day support for the system. More specifically, the role of the project champion is to:
   1. Initiate the project
   2. Promotes the project
   3. Allocates his or her time to the project
   4. Provides resources
4. Timeboxing is another approach to managing scope (versus the task-oriented approach). For most projects, 75%-80% of the system can be delivered relatively quickly but the other 20% drag the timeline out for extended periods of time and timeboxing helps resolve the incongruency. As you might expect, this approach is popular among RAD and agile methodologies because of the fixed timeline. Typically, this timeline is defined by a sprint (when using SCRUM) that lasts for 30 days. During any given sprint, new functionality cannot be developed. Instead new feature requests go into a backlog to be evaluated and potentially delivered in a future sprint.
5. PERT analysis in part of the network analysis technique and is an additional way to look at a workplan information. PERT analysis is useful when time estimates on tasks in uncertain. This approach calculates the weighted average time it takes to complete a task and is calculated as a function of a) optimistic estimates b) most likely estimate and c) pessimistic estimate. Additionally, the PERT analysis is drawn as a network of arcs and nodes that display information of the given task including connecting lines to represent task dependencies.