

Academy of Technology

Department: CSE

Semester: 7th SEM

Paper Name: Project Management and Entrepreneurship **Paper Code:** HSMC 701

Power Point Presentation On Project Life Cycle

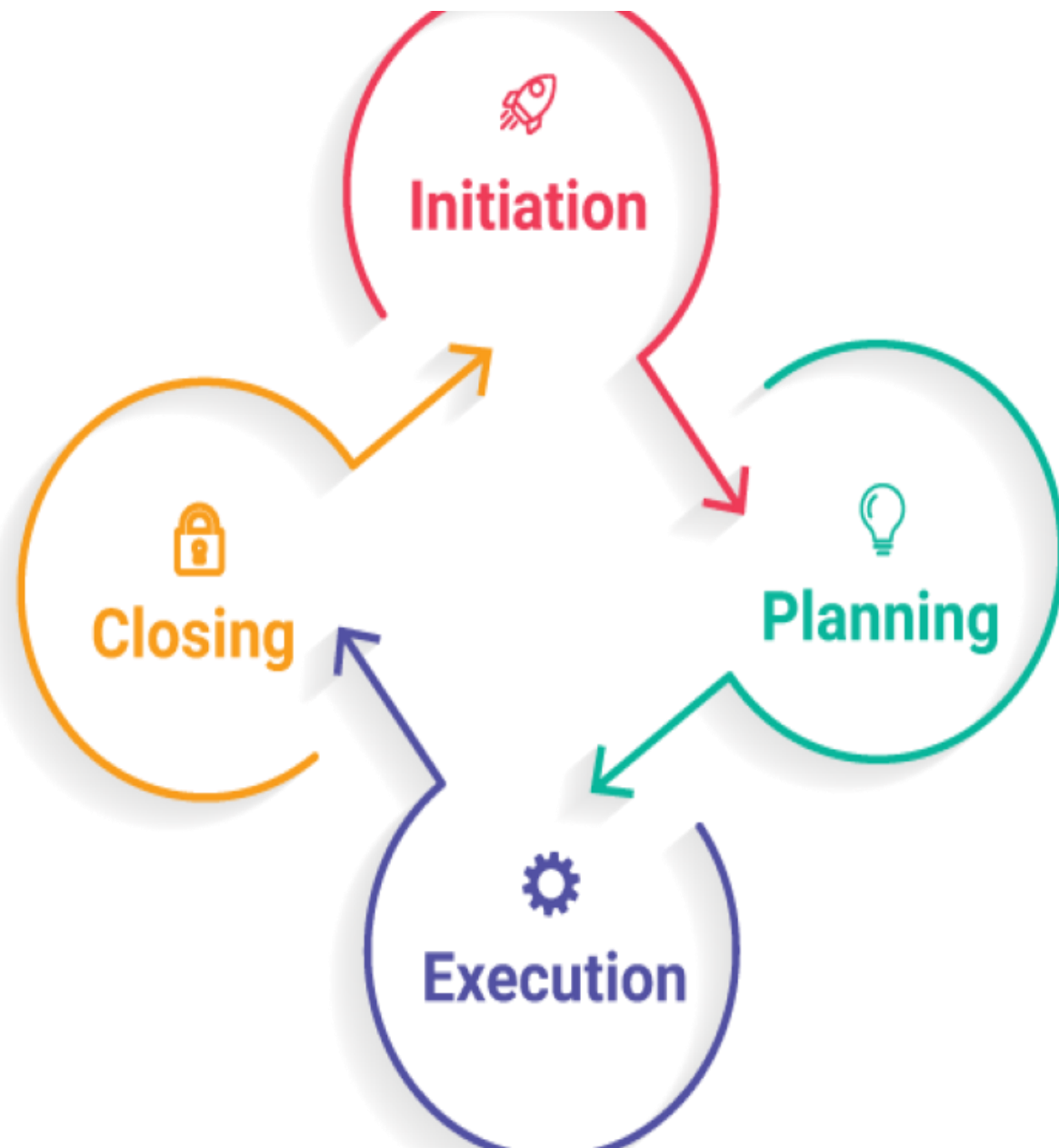
Presented by

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To fulfil the requirement of Continuous Assessment 1 [CA1] of B. Tech / MCA Course.

Project Life Cycle

The project life cycle refers to the series of phases that a project goes through from its initiation to its completion. Each phase in the project life cycle represents a set of activities and deliverables that move the project closer to its objectives. The project life cycle helps in organizing and managing projects effectively, ensuring that they are completed within scope, time, and budget constraints.

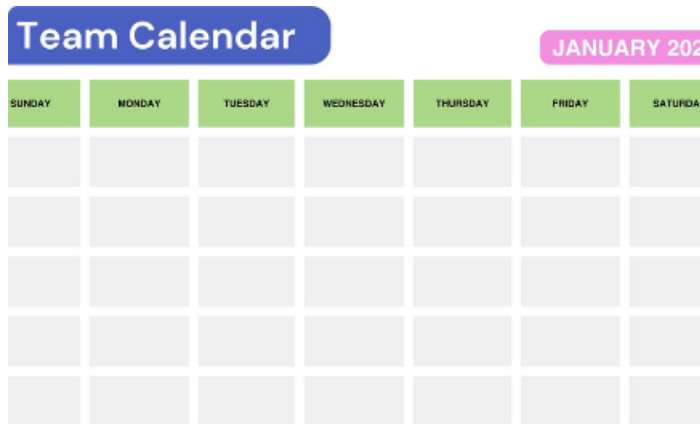




Project Life Cycle - Initiation / Conceptualization Phase

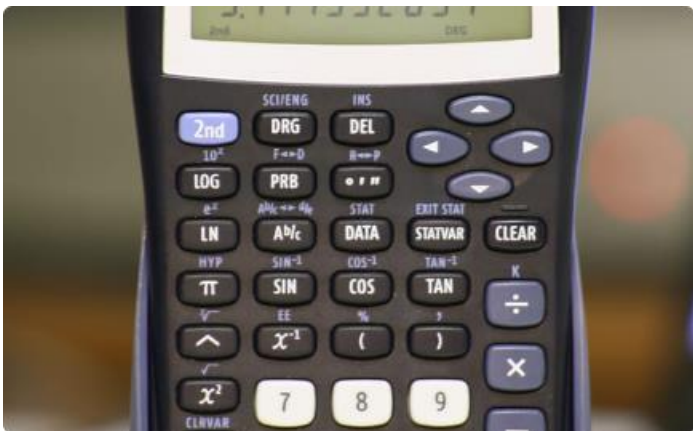
This is the first phase of the project life cycle. During this stage, the project's feasibility and viability are assessed. Key stakeholders determine whether the project aligns with the organization's strategic objectives and if it's worth pursuing. A project initiation document or a project charter is created, which outlines the project's objectives, scope, timeline, budget, and key stakeholders.

Planning Phase



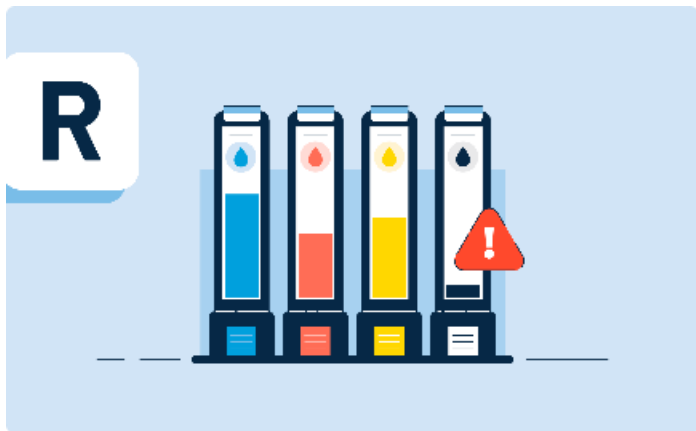
Project Plan

Develop a comprehensive plan that outlines all aspects of your project, from timelines to budgets, budgets, to make sure you stay on track.



Project Budget

Prepare your budget and continuously monitor your expenses so that you don't overspend and meet income goals.



Resource Allocation

Allocate resources such as equipment, staff, and technology to ensure efficiency and effectiveness to complete the project on time.

Implementation / Execution Phase

Task Execution

Assemble your team, assign tasks, and execute activities according to your project plan.

Progress Monitoring

Continuously monitor your progress and keep the project on track to achieve the planned goals.

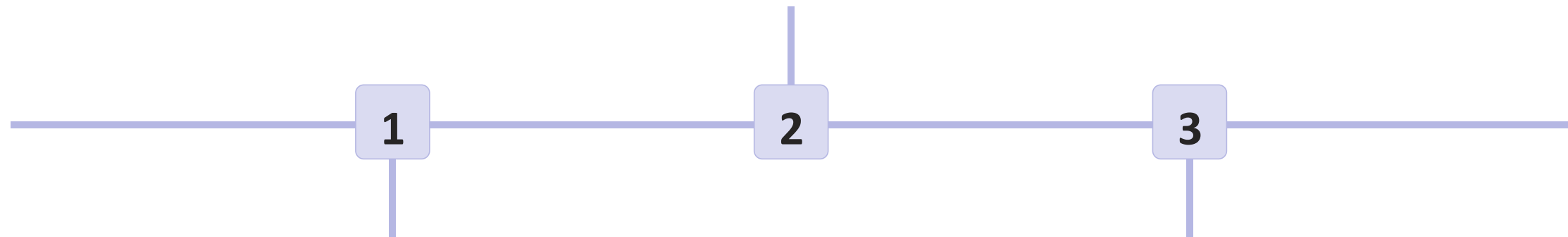
Quality Control

Assure quality standards are met by defining parameters and ensuring that each project team member performs their role to the required standards.

Closure / Termination Phase

Project Evaluation

Reflect on the outcomes and learn from the project's successes and mistakes, making improvements for future projects.



Project Completion

Complete all the project phases, and formally bring the project to an end.

Project Documentation

Organize all the relevant project documents including project's scope, plan, and budget. Create a closure report.

Conclusion

1

Summary

Project management involves the successful completion of four phases: Initiation / Conceptualization, Planning, Implementation / Execution, Closure / Termination.

2

Impact

Effective project management allows you to complete projects on time, on budget, and to the satisfaction of the stakeholders.

3

Future

From startups to public sector organizations, the knowledge of project management is essential in today's business world.



References

- Wysocki, R. (2013). Effective Project Management: Traditional, Agile, Extreme. Indianapolis, IN: Wiley Publishing, Inc.
- Cleland, D. I., & Ireland, L. R. (2002). Project Management: Strategic Design and Implementation. New York, NY: McGraw-Hill.