**Instructions:** Fill in the fields of this project charter with the information provided in the lab scenario. Click into the column and begin typing to enter information.

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| **Charter Item** | **Comments** |
| Project Name | Real-Time Market Insights App |
| Project Goal | Develop and deploy an application to provide real-time market information and analysis to Acme Health Innovations (AHI) |
| Project Value Proposition and Benefits | * Enable faster introduction of new and updated products to the target market * Improve the overall AHI customer experience * Enable better positioning to be worked out through analysis of individual product sales * Enable better business decisions * Accelerate the testing of new product concepts * Gain insights into current shoppers and demographics   Enable improved brand tracking |
| Problem or Opportunity Statement | * Acme Health Innovations (AHI) currently relies on disconnected systems for marketing analytics, hindering its ability to adapt to a rapidly changing market environment. * AHI has an opportunity to enhance its market competitiveness and improve operational efficiency by developing a real-time market insights app. This app will integrate data from various sources to provide comprehensive analytics on customer preferences, market trends, and competitor insights. |
| Project Schedule | * Analyze opportunities * Select target market * Segment the market * Determine market strategies   Evaluate results and realign |
| Project Manager | Cary Manning |
| Approval  Authority/Sponsor | Mary Smithers |
| Assumptions or Constraints | Assumptions:   * Assume availability of necessary data feeds for real-time market analysis. * Assume cooperation and participation from stakeholders throughout the project lifecycle. * Assume the initial cost estimates are accurate and sufficient to cover project expenses.   Constraints:   * Budget constraints may limit the scope of the project and resource allocation. * Time constraints may impact the development and implementation timeline. * Dependence on existing IT infrastructure and resources may impose limitations on scalability and functionality. |
| Proposed Solution(s) | * Develop a real-time market insights app integrating data analytics * Implement features for (facilitate easier customer access to AHI products and pricing) and (enable secure invoicing and order processing) for external customers * Enhance capabilities for (monitor customer interest and preferences for AHI products based on opinion analysis) and (generate competitive analysis data by analyzing global sales data) |
| Project Priorities | 1. Schedule: Must be completed by the 1st of October 2024 2. Budget: $300,000 3. Scope: Flexible, development of key app functionalities outlined in the business case |
| Return on Investment (ROI) | * Cost: $300,000 * Projected Revenue: $500,000 annually * Return on Investment (ROI): ($500,000 - $300,000) / $300,000 = 0.67 or 67% |
| Risks  (Potential) | * Technical challenges * Data security breaches * Stakeholder resistance * Market volatility * Budget overruns * Integration issues * Regulatory compliance * User adoption * Scalability constraints * Dependency on third-party providers |
| Resources Required | * Development Team * IT Infrastructure * Data Feeds * App Security Measures * Training * Project Management * Financial Resources * Stakeholder Engagement * Marketing Support * Ongoing Support |