**Project Charter Document**



**Project Name:** Medical inventory optimization

**Industry:** Healthcare

**Department:** Supply Chain Management / Inventory Management

**Product/Process:** Streamlining and optimizing the management of medical inventory



**Prepared By**

|  |  |
| --- | --- |
| **Document Owner(s)** | **Project/Organization Role** |
| Give your name | Mention that you are data analyst or data scientist |
| Om Prakash Sinha | Data Analysis |
|  |  |

**Project Charter Version Control**

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# PROJECT CHARTER PURPOSE

The purpose of this project charter is to define the scope, objectives, roles, responsibilities, and deliverables for the Medical Inventory Optimization project. This project aims to streamline and optimize the management of medical inventory within [Organization/Hospital/Clinic] to improve operational efficiency, reduce costs, and ensure the availability of essential medical supplies.



# PROJECT EXECUTIVE SUMMARY

* Business Problem
* Business Objective
* Business Constraint
* Success Criteria:
  + Business Success Criteria
  + Economic Success Criteria
* Data Collection: "Medical Inventory Optimization" in the healthcare industry, specifically focusing on supply chain management and inventory management, involves compiling relevant data that will be instrumental in achieving the project objectives.
* Scope: The scope of the project includes inventory analysis, demand forecasting, procurement process review, inventory management system evaluation, supplier management, inventory tracking and reporting implementation, training, and compliance with regulatory standards and best practices.
* Assumptions: The Medical Inventory Optimization project aims to revolutionize the management of medical inventory within [Organization/Hospital/Clinic], ensuring efficient allocation of resources while maintaining optimal stock levels to meet operational demands.
* Risks: Potential risks include resistance to change from staff, disruptions to the supply chain, budget constraints, and time constraints. Risk mitigation strategies will be developed and implemented to address these risks proactively.
* Costs: The project budget will cover expenses related to inventory analysis, system enhancements, training, and compliance activities. Any deviations from the budget will be closely monitored and managed throughout the project lifecycle.
* Timeline: The project is scheduled to begin on [Start Date] and is expected to be completed by [End Date]. A detailed project schedule will be developed during the planning phase to ensure timely completion of all activities.
* Approach: The project will begin with a comprehensive inventory analysis to identify current stock levels, usage patterns, and demand forecasts. This will be followed by a review of procurement processes to identify opportunities for improvement. The project team will then evaluate the existing inventory management system and implement enhancements to improve accuracy and efficiency.



# PROJECT OVERVIEW



The Medical Inventory Optimization project aims to streamline and optimize the management of medical inventory within [Organization/Hospital/Clinic] to improve operational efficiency, reduce costs, and ensure the availability of essential medical supplies. By implementing best practices in inventory management, enhancing procurement processes, and leveraging technology, the project seeks to achieve significant improvements in inventory levels, supply chain efficiency, and overall inventory management practices.

# PROJECT SCOPE

## Project Deliverables

|  |  |
| --- | --- |
| **Milestone** | **Deliverable** |
| * Identifying Constraints and design the project architecture, explore various public forums to collect relevant data, Data Preprocessing. | * Deliverable 1.1—Identifying Constraints and design the project architecture. * Deliverable 1.2—Explore various public forums to collect relevant data. * Deliverable 1.3— Data Preprocessing |
| * EDA and Descriptive Analytics | * Deliverable 2.1— EDA and Descriptive Analytics * Deliverable 2.2— Insights documentation |
| * Show case and review, Final Presentation and documentation, Handover and KT. | * Deliverable3.1 – show case and review. * Deliverable3.2 – Final Presentation and documentation * Deliverable3.3 – Handover and KT |

## Deliverables Out of Scope

* Web Application
* Mobile App
* Cloud based deployment

## Project Duration (start date: 11/03/2024 End date: 04/04/2024)

|  |  |  |  |
| --- | --- | --- | --- |
| **Project Milestone** | **Date Estimate** | **Deliverable(s) Included** | **Confidence Level** |
| * Identifying Constraints and design the project architecture, explore various public forums to collect relevant data, Data Preparation. | [11/03/2024]  -  [12/03/2024] | * Deliverable 1.1—Identifying Constraints and design the project architecture. * Deliverable 1.2—Explore various public forums to collect relevant data. * Deliverable 1.3— Data Preparation | [High] |
| * EDA and Descriptive Analytics |  | * Deliverable 2.1— EDA and Descriptive Analytics * Deliverable 2.2--- Insights documentation |  |
| * Show case and review, Final Presentation and documentation, Handover and KT. |  | * Deliverable3.1 – show case and review * Deliverable3.2 – Final Presentation and documentation * Deliverable3.3 – Handover and KT |  |



# PROJECT CONDITIONS

## Project Assumptions

## Data Availability: It is assumed that the necessary data required for inventory analysis, demand forecasting, procurement processes, and regulatory compliance is readily available or can be obtained within a reasonable timeframe.

## Stakeholder Cooperation: It is assumed that stakeholders from various departments, including supply chain management, inventory management, procurement, and regulatory compliance, will actively participate and collaborate throughout the project.

## Resource Availability: It is assumed that adequate resources, including personnel, technology, and budget, will be allocated to support the project activities, such as system enhancements, training, and implementation.

## Access to Technology: It is assumed that the required technology infrastructure, including inventory management systems, data analytics tools, and communication platforms, is available or can be implemented to support project requirements.

## Staff Training: It is assumed that staff members involved in inventory management and procurement processes will undergo training to familiarize themselves with new systems, processes, and best practices implemented as part of the project.

## Process Alignment: It is assumed that the project's recommendations and solutions will align with the organization's strategic goals, operational priorities, and existing processes, facilitating seamless integration and acceptance among stakeholders.

## Risk Mitigation: It is assumed that identified risks and challenges, such as resistance to change, data inaccuracies, and supply chain disruptions, can be effectively mitigated through proactive risk management strategies and contingency planning.

## Project Issues *– Fill it as and how project progresses.*

**Priority Criteria**

1 − High-priority/critical-path issue; requires immediate follow-up and resolution.

2 − Medium-priority issue; requires follow-up before completion of next project milestone.

3 − Low-priority issue; to be resolved prior to project completion.

4 − Closed issue.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **#** | **Date** | **Priority** | **Owner** | **Description** | **Status & Resolution** |
| 1 | 12/03/2024 | High | Om Prakash Sinha | Critical shortage of essential medical supplies in the emergency department. | Status: Immediate action initiated to procure essential medical supplies from alternative suppliers.  Resolution:  Critical shortage addressed through emergency procurement; supplies expected to arrive within 24 hours |
| 2 | 12/03/2024 | High | Om Prakash Sinha | Expired medications discovered in inventory; urgent action required for disposal and replacement | Status: Supplier contract negotiations ongoing; scheduled for completion before the end of the week.  Resolution: Discrepancy in inventory count resolved through physical audit and system adjustment. |

## Project Risks – *Identify if there are any risks that you foresee.*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **#** | **Risk Area** | **Likelihood** | **Risk Owner** | **Project Impact-Mitigation Plan** |
| 1 | Supply chain disruptions | High | Procurement | Potential delays in medical supplies delivery; establish alternative suppliers, maintain buffer stock. |
| 2 | Technology failure | Medium | IT | System outage could impact inventory management; implement backup systems, regular maintenance. |
| 3 | Regulatory changes | Low | Compliance | Changes in regulations affecting inventory management; stay updated, proactive compliance measures. |



# PROJECT REFERENCES – Any previous projects you have referred. If yes, please share the details.

|  |  |
| --- | --- |
| **Project** | **Description** |
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# APPROVALS

**Prepared by** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Project Manager

**Approved by** Sharat Chandra M\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Project Sponsor

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Executive Sponsor

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Client Sponsor

