**Project title: Online Price Lists Management**

**Project ID: BTS-730 GRP 5 (LAB 5)**

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**Week 7 Lab. Cost and time management – 2 %**

On the basis of the WBS, you developed last class--perform the following tasks.

**Monitoring the project progress**

1. Make sure that your project plan is completed in terms of:
   1. All tasks are described with duration, people assignments, work efforts required, and cost
2. Create the baseline-use MS Project
3. Assume that you are in the middle of the project & some work has been completed. Record the current states into the task descriptions.
   1. Assume a variety of states for different tasks: **MAKE THESE MODIFICATIONS:**
   2. Indicate percent of completion for ongoing tasks
   3. For completed tasks make some of them take a longer time
   4. For completed tasks make some of them take a shorter time
   5. Make - Actual Start is later than planned
   6. Make - Actual Finish is later than planned
4. Work with MS Project tracking tools to observe the results.
   1. At the minimum, include the following tables: Variance, Cost, Work, Earned Value.
5. Prepare an MS Word document that contains the screenshots of tables and your comments regarding what you observe in a given table (a couple of statements) for the tables: Variance, Cost, and Work.
6. For the Earned Value table comment on each column included in the table by providing the following information:

* What it is?
* How it is calculated (formula)
* What specific values mean in terms of time/cost management