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Course: SOEN 6841 Software Project Management

Journal URL: [Github/SOEN-6841-Software-Project-Management](https://github.com/PranaykumarChauhan/SOEN-6841-Software-Project-Management)

Week 3 September 30 - November 15

Date: 2 November 2024

1. Key Concepts Learned:

- **Performance Indicators**

- Definition: Metrics that compare the performance of a project to the initial project plan.
- Types:
 1. Quality Metrics: Evaluate elements like customer satisfaction and defect density.
 2. Schedule Metrics: Provide progress updates and schedule variances.
 3. Budget Metrics: Discuss expense reports and budget variances.

- **Designing a Project Monitoring and Control System:**

- Steps:
 1. Create baselines for scope, performance, cost, and time.
 2. Regularly track and evaluate performance.
 3. Use variance analysis to compare actual performance to baselines.
 4. Record the reasons and, if required, take corrective action.

- **Resource Loading Metrics:**

- Definition: An indicator of the efficiency with which project resources are being utilized.
- Importance: Indicates if resources are over or underloaded, assisting in the decision-making process for the best possible resource allocation and task management.

- **Project Monitoring and Control:**

- Definition: The process of monitoring project performance and progress in relation to the project plan in order to make necessary adjustments on time and accomplish project goals.
- Importance: The project is more likely to be completed successfully when it is monitored and controlled effectively to keep it on track, within budget, and in compliance with quality standards.

- **Purpose of Monitoring and Control:**

- Definition: The primary goals are to facilitate action planning, give project managers information about progress, and present alternatives for handling plan deviations.

- **Earned Value Management (EVM):**

- Definition: A method of project management that assesses project performance and advancement by integrating scope, schedule, and cost data.
- Key Elements:
 1. Planned Value (PV): The amount allotted for the planned work.
 2. Earned Value (EV): The amount allotted for work that is actually finished.
 3. Actual Cost (AC): The true price paid for the labour that was done.

2. Application for Real Projects:

- *Quality, Schedule, and Budget Metrics*: Used in projects like software development, construction, and event planning to track customer satisfaction, progress against milestones, and budget adherence.
- *Baseline Setting and Variance Analysis*: Essential for tracking scope, cost, and timeline in projects such as engineering or product development. Helps identify deviations and enables timely corrective actions.
- *Optimizing Resource Allocation*: Used in consulting or IT projects to assess if resources are over or underloaded, allowing for better task distribution and project efficiency.

3. Peer Interactions:

- *Topic Analysis*: To properly prepare for our impending project pitch, I reviewed research materials and collaborated with colleagues to assess topics.
- *Learning from Peers*: We discussed how to implement Earned Value Management (EVM) with classmates, including their viewpoints to improve our group's comprehension of tracking and managing project performance.

4. Challenges Faced:

- *Midterm Preparation*: Because a thorough understanding of project management principles and their connections is necessary, it was difficult to prepare for the midterm exam by combining ideas from chapters 1 through 7.
- *To manage preparation for two exams on the same day*, create a structured study plan that allocates time based on the complexity of each subject. Use focused study sessions, minimize distractions, and take short breaks to avoid fatigue, ensuring effective preparation for both exams.

5. Personal Development Activities:

- *I enrolled in a React course* to enhance web development skills, focusing on building dynamic and responsive user interfaces.
- *Networking*: I participated in a project management webinar where I made connections with experts to acquire useful knowledge about how monitoring and control methods are used in the real world.

6. Goals for the Next Week

- *Monitoring and Control of the Project*: Examine the current tracking procedures to make sure that prompt modifications can be made to maintain the project's timeline, budget, and quality standards.
- *Phase 2 Project Report*: To keep the Powered Resume Builder project moving forward and its goals clear, begin recording developments and honing goals.