

Case Study III

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Answer - 1 :

You should be able to describe why a project was 'accomplished' or 'abandoned/closed/removed'. Naturally, there are a few enterprises that are permanent - but only for the sake of convenience. Projects add value to a client's business. "Value" might be the solution to a problem or a company need which meets specific stated requirements within a budget, timeframe, and cost in an environment with a low level of uncertainty. In an uncertain situation, "value" may take on a new meaning in order to maximise the economic value of a larger problem or business demand. It usually comprises a number of smaller tasks. As the hierarchy rises, these tasks are linked to larger ones. Ultimately, by tying these actions together, some goal or purpose is achieved, which may be concrete or intangible.

Answer - 2 :

There are no minimum limits to be crossed.

Answer - 3 :

This is usually determined by the level of integration sought. The greater the level of integration, the more project control is necessary.

Answer - 4 :

Although project management may be helpful to all projects, it may not be necessary for some very minor ventures.

Answer - 5 :

Reasonable thresholds are conducted by the project management technique's value, risk, length, and number of required boundaries violated.