

**Project Status Report**



**Project Name:** Forecasting Module for Revenue Management Using Artificial Intelligence Techniques

**Department:** SoCIT



**Prepared By:**

|  |  |
| --- | --- |
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**Project Status Report Version Control**

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| --- | --- | --- | --- |
| **Version** | **Date** | **Author** | **Change Description** |
| 1.0 | 06/08/17 | Katelyn Anne S. Calma | Document created |
| 2.0 | 06/12/17 | Katelyn Anne S. Calma | * Revision of Research Paper * Weekly Consultation with Adviser |
| 3.0 | 06/19/17 | Katelyn Anne S. Calma | * Backward Propagation * Optimization Model * Genetic Algorithm |
| 4.0 | 06/26/17 | Katelyn Anne S. Calma | * Event Table * Use Case Diagram * Further Research |

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# PROJECT STATUS REPORT PURPOSE

The Project Status Report is a document that Project Managers may use as a means of formal regular reporting on the status of a project to key project stakeholders, including the Steering Committee, Project Sponsor, and Senior Manager.



# PROJECT STATUS REPORT TEMPLATE

## Project Status Report Details

## The project is still in its early stages. The group is still planning and researching about the subject matter – mainly forecasting and Artificial Intelligence techniques.

* + Currently, the group is focused on improving their UML diagrams and conducting further research about forecasting.
  + The group has been researching about current forecasting systems that are related to their project. They have also revised their event table and started creating their fully dressed Use Case Diagram.
  + They have considered studying three existing systems/studies that involve forecasting. These studies/ systems are:

1. *Genetic Algorithms in Seasonal Demand Forecasting* by Grzegorz Chodak and Witold Kwasnicki
2. *A Study on Artificial Intelligence Forecasting of Resort Demand* by Han-Chen Huang
3. *Forecast Pro* – a forecasting software created by Business Forecast Systems, Inc.

* The group has worked hard to address the risk of being pressed for time. Since the last reporting period, the group has been able to be back on schedule.
* There was some misunderstanding within the group about the UML diagrams. However, the project manager would check all the work done by a member before sending it to the others and uploading. This left some room for editing, uniformity, and some corrections.
* The group would like to request that they be referred to a representative of the company’s sales department that could show them the actual system currently used by the company. This would be help the group understand more what is changes or improvement might be needed on their work.

## Project Status Report Template

|  |  |  |
| --- | --- | --- |
| Project Name | | |
| Prepared By:  Katelyn Anne S. Calma | Date:  06/26/17 | Reporting Period:  06/19/17 to 06/26/17 |
| Project Overall Status: The project is still in its early stages. The group is still planning and researching about the subject matter – mainly forecasting and Artificial Intelligence techniques. They have also been researching about current forecasting systems that are related to their project. They have also revised their event table and started creating their fully dressed Use Case Diagram. | | |
| Project Summary:  For the group’s SYSADD1 class, they re-discussed UML diagrams – mainly the Event Table and fully-dressed Use Case Diagram. With the new information that they learned, the group revised their current diagrams and made some improvements.  Furthermore, the group met with their adviser and came to the conclusion that they needed to conduct further research in order to create a comparative study. | | |
| **Milestone Deliverables performance reporting over last period**   |  |  |  |  | | --- | --- | --- | --- | | **Milestone Deliverables** | **Due Date** | **% Completed** | **Deliverable Status** | | UML diagrams | | | | | * Event Table | 06/22/17 | 80% | Ahead of Schedule | | * Fully Dressed Use Case Diagram | 06/22/17 | 80% | Ahead of Schedule | | Further Research | | | | | * Genetic Algorithms in Seasonal Demand Forecasting | 07/03/17 | 50% | On Schedule | | * Artificial Intelligence Forecasting of Resort Demand | 07/03/17 | 50% | On Schedule | | * Forecast Pro | 07/03/17 | 50% | On Schedule | | | |
| **Milestone Deliverables scheduled for completion over next period**   |  |  |  |  | | --- | --- | --- | --- | | **Milestone Deliverables** | **Due Date** | **% Completed** | **Deliverable Status** | | Further Research | | | | | * Genetic Algorithms in Seasonal Demand Forecasting | 07/03/17 | 50% | On Schedule | | * Artificial Intelligence Forecasting of Resort Demand | 07/03/17 | 50% | On Schedule | | * Forecast Pro | 07/03/17 | 50% | On Schedule | | Comparative Study | | | | | * Genetic Algorithms in Seasonal Demand Forecasting | 07/03/17 | 0% | On Schedule | | * Artificial Intelligence Forecasting of Resort Demand | 07/03/17 | 0% | On Schedule | | * Forecast Pro | 07/03/17 | 0% | On Schedule | | | |
| **Project impact of milestone success or failure for project remainder**   |  |  | | --- | --- | | The group has revised their UML diagrams. They have also researched existing studies about forecasting and existing forecast systems. | The group was able to revise their Event table and create a fully-dressed Use Case Diagram. As for their research, they will use this to create a comparative study. Through this comparative study, they will be able to identify which aspects they could incorporate to their own project. | | | |
| **Project** **Budget/Financial Status**   |  |  |  |  | | --- | --- | --- | --- | | **Budget Item** | **Planned Budget** | **Actual Cost** | **Variance/Explanation** | |  |  |  |  | |  |  |  |  | | | |
| **Project Risk Management Status**   |  |  |  |  |  | | --- | --- | --- | --- | --- | | **Risk and Description** | **Risk Chance** | **Risk Impact** | **Risk Priority** | **Change from Last Review** | | Group may be pressed for time   * Running late on some tasks | Low | Low | Low | The group is working hard to address this risk and has caught up with the schedule. | | | |
| **Project Issue Management Status**   |  |  |  |  |  | | --- | --- | --- | --- | --- | | **Issue and Description** | **Project Impact** | **Target Due Date** | **Issue Status** | **Issue Resolution** | | Miscommunication within the group.   * Misconception of use case * Misunderstanding between number of events and processes | Medium | 06/27/17 | Closed | There was some misunderstanding within the group about the UML diagrams. However, the project manager would check all the work done by a member before sending it to the others and uploading. This left some room for editing, uniformity, and some corrections. | | | |
| **Project Recommendations**   |  | | --- | | If the schedule is followed, then the project will be completed on time and on budget. Project deliverables are expected to be attained within the scope of the project. The communication between the project team and the adviser is consistent from the beginning thus, making sure the group is well-guided. However, the group would like to request that they be referred to a representative of the company’s sales department that could show them the actual system currently used by the company. This would be help the group understand more what is changes or improvement might be needed on their work. | | | |
| **Objectives for Next Project Status Review**   |  | | --- | | The objective of the group for their next project status review is to wrap up their further research on existing studies and systems that concern forecasting. By doing so, they would be able to create a comparative study. This comparative study will show them the strengths and weaknesses of the existing studies/systems. It will also show them what aspects they can apply in their own project. | | | |
| **Related Project Information**   |  | | --- | | * *Genetic Algorithms in Seasonal Demand Forecasting* by Grzegorz Chodak and Witold Kwasnicki   http://www.ioz.pwr.wroc.pl/pracownicy/chodak/artykuly/genetic\_algorithms\_in\_seasonal\_demand\_forecasting.pdf   * *A Study on Artificial Intelligence Forecasting of Resort Demand* by Han-Chen Huang   https://www.researchgate.net/publication/289095552\_A\_study\_on\_artificial\_intelligence\_forecasting\_of\_resort\_demand   * *Forecast Pro* – a forecasting software created by Business Forecast Systems, Inc.   http://www.forecastpro.com/ | | | |



# PROJECT STATUS REPORT APPROVALS

**Prepared by** \_\_Katelyn Anne S. Calma\_\_\_\_\_\_\_\_\_\_\_\_\_

Project Manager

**Approved by** \_Sir Ernesto “Boogie” C. Boydon\_\_\_\_\_\_\_

Project Advisor

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Client Sponsor

