

**Institute of Technology of Cambodia**

**Department of Data Science**

**Assignment**

**Project Proposal**

**“Islamic Financial Hub”**

**Lecturer: Sir. Chan Sophal**

**Student: LI Nita**

**ID: M080107**

1. **Introduction**

**1.1 Background**

In today’s world, the finance and banking sector plays a vital role in the world’s economy. Finance is defined as the management of money within an organization which includes activities such as acquiring funds, managing the finance of the business, and planning future expenditure investing. To put it in simple terms, it includes raising funds, borrowing, lending, budgeting, saving, as well as forecasting. The finance and banking sector is an essential part of the country’s economy as it provides liquidity in terms of money or assets required for individuals and business to invest in the future.

While talking about conventional finance, Muslims have also developed their financial structure called “Islamic finance”. This is because some practices in conventional finance are contradicting the law of Islam, Shari’ah. For instance, in Shari’ah, it is prohibited the use of interest while interest-based principle is widely used in conventional banks. So the Muslims came up with different models that are permitted in Islam to run the Islamic financial system including the Islamic banking system, Islamic money market, Islamic insurance and takaful, and Islamic capital market to make their economics grow, as seen in the Middle East countries namely, Kuwait, Qatar, United Arab Emirate, etc. In addition to that, Islam encourages helping those who are less fortunate in many ways, both voluntary (such as charity) and compulsory (Zakat). Zakat is a payment made annually by the rich which amounts to 2.5% of their total income at the end of the year. In fact, there are many more things that need to be discussed in Islamic finance. In short, the things I described above are the reasons why “Islamic finance” came into place.

While there is rapid growth in Islamic financial systems in the Muslim majority countries, the Muslims in non-Muslim countries such as Cambodia find it difficult to do their business whenever the business contracts that they are dealing with are contradicting Islamic law. With the lack of knowledge in Islamic finance, they have no idea how to acquire funds, to invest, to pay Zakat, even to distribute their inheritance according to Islamic Law.

That is the reason why the “Islamic Financial Hub” came to my idea and I would like to propose this project to help Muslims, especially Muslims in Muslim minority countries such as Cambodia to eventually help in making the whole country’s economy grow.

**1.2 Project objective**

The objectives of this project are:

* to help both Muslims and non-Muslims globally to understand Islamic financial concepts such as acquiring funds and investments so that it is easy for them to work as well as to do business together to finally develop the country’s economy.
* to help Muslims as well as non-Muslims in rural areas especially, kids and women to have proper skills such as design or develop website so that they can live on their own without needing help from others
* to be of service for the rich to bring extra money that they have to the less fortunate people who barely have anything to eat
* to provide consulting services for the Muslims who want to pay Zakat, distribute their inheritance according to Islamic law

**1.3 Question and Methodology**

1. How are we going to make it globally?

We are going to build a web application that has both languages Khmer and English so that anyone who lives anywhere in the world can access to use our services. For the sub-project “consulting services”, we will have our expert who can speak fluent English and Khmer as well as having the knowledge in Islamic finance.

1. How long is it going to take to build?

It is going to take about 1 year to build the web application.

1. How much is it going to cost?

The budget is $20,000.

1. How are we going to make money to run the sub-project ‘Fund Raising’?

We take 30% out of the whole fund collected as an administration fee.

1. How to make sure that the project will be going well as expected?

-Assign the channel to communicate with stakeholders

-Assign certain and clear requirements with sponsor.

-We will call for a progress meeting every Monday from 5:00 P.M at the Institute of Technology of Cambodia (ITC), room F104.

-Meeting with sponsor every month on Monday at 9:00 A.M.

-Update the project progress in teamwork before having a physical meeting so that we have an idea of what to discuss next in the meeting. Also, we can send the report to the sponsor to see.

1. How it will be done?

It will be done according to this structure:

1. Who is involved in doing it? And who are the stakeholders?

The project is fully funded by Dr. Chan Sophal.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Project Role | Name | Position in organization | Internal/ External | Contact information |
| Sponsor/advisor | Dr. Chan Sophal | President | Internal | 095201434  Sophal.chan@itc.edu.kh |
| Advisor | Mr. Zahri Isa | Vice President | Internal | 012345678  Zhriisa@gmail.com |
| Advisor | Dr. Abdul Halim | CEO | Internal | 069789745  abdulhalim@gmail.com |
| Project Manager | Ms. LI Nita | Project Manager | Internal | 0979957535  nitali960@gmail.com |
| Business Analyst | Ms. Noun Roatny | Business Analyst | Internal | 019607718  roatnynoun@gmail.com |
| Developer | Mr. Leng Senghak | Team member | Internal | 0121848485  lengsenghak07@gmail.com |
| Developer | Mr. Heng Seyha | Team member | Internal | 0889191688  hengseyha620@gmail.com |
| Technical Manager | Mr. Touch Sopheak | Team member | External | 089987900  touchsopheak@yahoo.com |
| Tester | Mr. Eng Khun | Team member | Internal | 089385000  engkhunmail@gmail.com |
| System Analyst | Mr. David Chann | Team member | Internal | 012889912  david\_chann@gmail.com |
| PR Director | Mr. Ung Saleen | Advisor | External | 011654789  Saleen\_ung@gmail.com |

1. **Project Initiation**

In this step, there are two main processes include: create the project charter and identify the project stakeholder.

* 1. **Create the Project Charter**

This processis about developing a document that formally authorizes a project and documenting initial requirements that satisfy the stakeholders’ needs and expectations.

**Project Charter**

**Project title**: Islamic Financial Hub

**Start date:** 01-10-2022

**Finish date:** 01-10-2023

**Budget information**: The budget is 20,000 USD. This project is fully funded by Dr. Chan Sophal

**Project manager:** Li Nita, 0979957535, nitali960@gmail.com

**Project objectives:** create a website ‘Islamic Financial Hub’ to help needy people, to introduce Islamic financial system, and also to provide consultancy to those who need that knowledge in their daily life.

**Approach: -**Define the measurement to measure the website value

-Assign the channel to communicate with stakeholder well

-Assign the certain and clearly requirement with sponsor.

**Roles and Responsibilities**:

|  |  |  |  |
| --- | --- | --- | --- |
| Role | Name | Organization/position | Contact Information |
| PM | Ms. Li Nita | Project Manager | nitali960@gmail.com |
| BA | Ms. Noun Roatny | Business Analyst | 019607718  roatnynoun@gmail.com |
| Developer | Mr. Leng Senghak | Developer | 0121848485  lengsenghak07@gmail.com |
| Developer | Mr. Heng Seyha | Developer | 0889191688  hengseyha620@gmail.com |
| Technical Manager | Mr. Touch Sopheak | Technical Manager | 089987900  touchsopheak@yahoo.com |
| Tester | Mr. Eng Khun | Tester | 089385000  engkhunmail@gmail.com |
| System Analyst | Mr. David Chann | System Analyst | 012889912  david\_chann@gmail.com |

**Contract: -**Calling for progress meeting every Monday from 5:00 P.M at the Institute of Technology of Cambodia (ITC), room F104.

-Meeting with sponsor every month on Monday at 9:00 A.M.

-The major channel for communication is Telegram group.

-Update the project progress in teamwork before having a physical meeting so that we have an idea of what to discuss next in the meeting. Also, we have to send the report to sponsor to see every 2 weeks via email.

-Good teamwork.

**1.2 Identify the project stakeholder**

This is the process of identifying all people or organizations that are impacted by the project. Furthermore, this process will document relevant information regarding their interests, involvement and impact on project success.

**Stakeholder Register**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name | Organization | Internal/External | Project Role | Contact Information |
| Dr. Chan Sophal | President | Internal | Sponsor/advisor | 095201434  Sophal.chan@itc.edu.kh |
| Mr. Zahri Isa | Vice President | Internal | Advisor | 012345678  Zhriisa@gmail.com |
| Dr. Abdul Halim | CEO | Internal | Advisor | 069789745  abdulhalim@gmail.com |
| Ms. LI Nita | Project Manager | Internal | Project Manager | 0979957535  nitali960@gmail.com |
| Ms. Noun Roatny | Business Analyst | Internal | Business Analyst | 019607718  roatnynoun@gmail.com |
| Mr. Leng Senghak | Team member | Internal | Developer | 0121848485  lengsenghak07@gmail.com |
| Mr. Heng Seyha | Team member | Internal | Developer | 0889191688  hengseyha620@gmail.com |
| Mr. Touch Sopheak | Team member | External | Technical Manager | 089987900  touchsopheak@yahoo.com |
| Mr. Eng Khun | Team member | Internal | Tester | 089385000  engkhunmail@gmail.com |
| Mr. David Chann | Team member | Internal | System Analyst | 012889912  david\_chann@gmail.com |
| Mr. Ung Saleen | PR Director | External | Advisor | 011654789  Saleen\_ung@gmail.com |

**Stakeholder Management Strategy**

|  |  |  |  |
| --- | --- | --- | --- |
| Name | Level of Interest | Level of Influence | Potential Management Strategy |
| Dr. Chan Sophal | High | High | -Dr. Chan Sophal likes to be on the top and make money. He will have a lot of short and face to face meetings and will focus on achieving the financial benefits of the project.  -He is also the person who provide capital to invest in this project to make it happens. |
| Dr. Abdul Halim | High | High | Dr. Abdul Halim is the CEO who wants to run the project as he has strong background knowledge in the field. |
| Mr. Ung Saleen | High | High | Mr. Ung Saleen is a PR director. He has experience as a PR director. In addition to his strong interest with high level of influence, he would do his job well. |

**Sign Off the Project**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name | Internal/External | Project Role | Contact Information | Signature |
| Dr. Chan Sophal | Internal | Sponsor/advisor | 095201434  Sophal.chan@itc.edu.kh |  |
| Mr. Zahri Isa | Internal | Advisor | 012345678  Zhriisa@gmail.com |  |
| Dr. Abdul Halim | Internal | Advisor | 069789745  abdulhalim@gmail.com |  |
| Ms. LI Nita | Internal | Project Manager | 0979957535  nitali960@gmail.com |  |
| Ms. Noun Roatny | Internal | Business Analyst | 019607718  roatnynoun@gmail.com |  |
| Mr. Leng Senghak | Internal | Developer | 0121848485  lengsenghak07@gmail.com |  |
| Mr. Heng Seyha | Internal | Developer | 0889191688  hengseyha620@gmail.com |  |
| Mr. Touch Sopheak | External | Technical Manager | 089987900  touchsopheak@yahoo.com |  |
| Mr. Eng Khun | Internal | Tester | 089385000  engkhunmail@gmail.com |  |
| Mr. David Chann | Internal | System Analyst | 012889912  david\_chann@gmail.com |  |
| Mr. Ung Saleen | External | Advisor | 011654789  Saleen\_ung@gmail.com |  |

**2. Scope Management Plan**

**2.1 Management Approach**

The term “project scope” refers to the sum of all products, services and results that will be provided as the project. The purpose of this scope management plan is to set forth the plans and procedures for defining, developing, monitoring, controlling, changing, implementing and verifying the project scope. It’s the intent of scope management to ensure the completion of all the work required, and only the work required, to complete the project successfully.

The project manager will assume overall responsibility for project scope management. The people listed below will assume the following scope management responsibilities:

|  |  |
| --- | --- |
| Names/Roles | Responsibilities |
| Project Manager | Control the process, coordinate the team members’ actions, ensures the timely project delivery, provide smooth communication between sponsor and developers. |
| Project Sponsor | -Meet with PM frequently to review the timeline  -ensure that changes are properly managed so that they don’t have negative impact on the project.  -support PM consistently in the form of mentoring, coaching, and leadership. |
| Technical manager | Provide technical direction for development, design, and systems integration. |

**Resources and Tools:**

* HTML
* CSS
* Javascript
* Python
* Zend Framework
* ASP
* MIS

**2.2 Scope Development**

**2.2.1 Sources**

The scope of this project is defined in the Scope Definition section, below. Development of the project scope began with an examination of the following sources:

A. Project Charter

B. Applicable codes, regulations, statutes and laws

C. Stakeholders

*Please refer to Section 1 for details for point A, B, and C.*

**2.2.2 Collect project requirements**

This is the process of defining and documenting stakeholders’ needs to meet the project objectives. The definition process is described in the next point. In this process, the output is the Requirements Traceability Matrix.

**Requirements Traceability Matrix**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Requirement No.** | **Name** | **Category** | **Source** | **Status** |
| R1 | Laptop | Hardware | Project Charter and cooperate laptop specification | Complete, laptop order meet the requirement. |
| R2 | Keyboard | Hardware | Project Charter and cooperate laptop specification | Complete, Keyboard order meet the requirement. |
| R3 | Monitor | Hardware | Project Charter and cooperate laptop specification | Not complete, Monitor order does not meet the requirement. |

|  |  |  |
| --- | --- | --- |
| Mr. Chan Sophal  Project Sponsor |  | Ms. Li Nita  Project Manager |

**2.3 Scope Definition**

The project scope baseline is comprised of the project scope statement, the work breakdown structure and the WBS dictionary.

**2.3.1 Project Scope Statement**

|  |  |  |  |
| --- | --- | --- | --- |
| Project Name | Islamic Financial Hub | Date | 01/10/2022 – 01/10/2023 |
| Project Number | 1 | Project Manager | Li Nita |

| Business Need / Project Objectives |
| --- |
| * to help both Muslims and non-Muslims globally to understand Islamic financial concepts such as acquiring funds and investments so that it is easy for them to work as well as to do business together to finally develop the country’s economy. |
| * to help Muslims as well as non-Muslims in rural areas especially, kids and women to have proper skills such as design or develop website so that they can live on their own without needing help from others |
| * to be of service for the rich to bring extra money that they have to the less fortunate people who barely have anything to eat |
| * to provide consulting services for the Muslims who want to pay Zakat, distribute their inheritance according to Islamic law |
| to raise fund to help needy people in rural area in Cambodia as well as in other countries |
| to introduce Islamic financial system |
| provide consultancy to those who need that knowledge in their daily life. |

| Project Requirements |
| --- |
| 1. Create webapp |
| 2. The webapp must include the feature guide from sponsor |
| 3. The source code file is clean and maintainable |

| Project Deliverables |
| --- |
| 1. Source code of the application |
| 2. Project guideline |
| 3. Project budget report |

| Project Does Not Include |
| --- |
| 1. Application hosting |
| 2. Database management |
| 3. Application maintenance |

| Success/ Acceptance Criteria |
| --- |
| 1. The project is completed within the given amount of budget |
| 2. The results of the project are functional |
| 3. The project is completed within the given time |

**Milestone**

First, for sponsor meeting/update, our team have to send the update to project sponsor for every 2 weeks. In addition, for progress meeting, we follow Agile approach and will have once per week of project progress meeting on every Monday. Other tasks will be shown in the table of milestone list below:

|  |  |  |
| --- | --- | --- |
| Milestone | Description | Date |
| Complete Requirement Gathering | All requirements from sponsor must be determined to web-based architecture design upon | 01/11/2022 |
| Complete web architecture Design | All database, back-end and dataflow will be design | 01/01/2023 |
| Complete UI Design | The UI is design to get easy to understand and easy to use for normal user. | 15/01/2023 |
| Complete transaction Design | All the transaction of website will be discussed and designed to one agreement. | 15/02/2023 |
| Complete Coding | All coding with PHP framework and design is finished, By applying SEO to increase the performance of website. | 01/04/2023 |
| Complete Testing Website | Use test case to test all the transaction of website | 01/05/2023 |
| Complete Implementation | The rest of the time is to implement with SEO update and applying | 01/09/2023 |
| Closing the Project | All process is done to close the project. | 01/10/2023 |

| Estimated Cost of Project | |  |
| --- | --- | --- |
| Expense Type | Description | Estimated Cost |
| Labor |  |  |
| Internal | The salary of the project team | **14,000 USD** |
| External | UX Testing | **1,000 USD** |
| Software | Testing and Coding software | **2,000 USD** |
| Hardware | Computer and printer | **2,000 USD** |
| Other | Others expense | **1,000 USD** |
| Total Estimated Cost of Project | | **20,000 USD** |

| Project Constraints |
| --- |
| 1. Customer features requirement |
| 2. Time bounded |
| 3. Project cost |
| 4.The product shall connect to internet |

| Decision | | | | |
| --- | --- | --- | --- | --- |
|  |  |  |  |  |
|  |  | Approved |  | Rejected |
|  |  |  |  |  |
|  |  | Approved with modifications |  | Deferred |
|  |  |  |  |  |
| *Required Modifications* | | | | |
|  | | | | |
| *Additional Comments* | | | | |
|  | | | | |

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Approver’s Printed Name Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

**2.3.2 Work Breakdown Structure (WBS)**

The creation of work breakdown structure (WBS) is another process in project planning which in this project is a process of subdividing project deliverables and project work into smaller, more manageable components. Generally, the **Outputs of this process include**: WBS, WBS dictionary, scope baseline, project document updates. The detail below will show the format and detail of WBS, WBS Dictionary, Scope Baseline, and Project Document Update with respectively to Islamic financial hub.

## **Work Breakdown Structure**

With the work breakdown structure, we prefer to use the tabular view of WBS is shown below:

|  |  |  |
| --- | --- | --- |
| **Level 1** | **Level 2** | **Level 3** |
| Islamic Financial Hub | 1.1 Initiation | * + 1. Evaluation & Recommendations     2. Develop Project Charter     3. Deliverable: Submit Project Charter     4. Project Sponsor Reviews Project Charter     5. Project Charter Signed/Approved |
| 1.2 Planning | * + 1. Create Preliminary Scope Statement     2. Determine Project Team     3. Project Team Kickoff Meeting     4. Develop Project Plan     5. Submit Project Plan     6. Milestone: Project Plan Approval |
| 1.3 Execution | * + 1. Project Kickoff Meeting     2. Verify & Validate User Requirements     3. Design System     4. Procure Hardware/Software     5. Install Development System     6. Testing Phase     7. User Training |
| 1.4 Control | * + 1. Project Management     2. Project Status Meetings     3. Risk Management     4. Update Project Management Plan |
| 1.5 Closing | * + 1. Audit Procurement     2. Document Lessons Learned     3. Update Files/Records     4. Gain Formal Acceptance     5. Archive Files/Documents |

**2.3.3 WBS Dictionary**

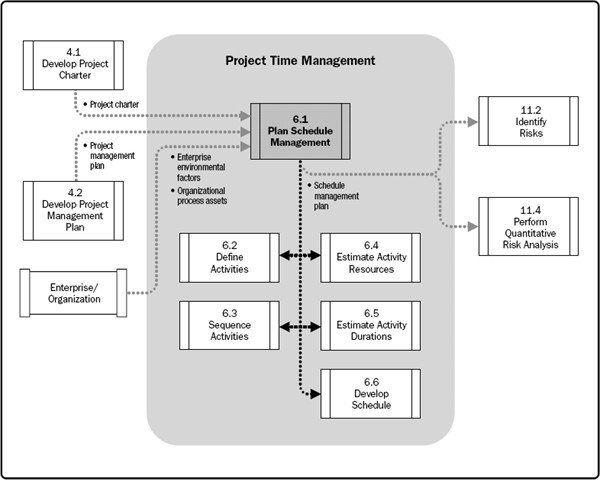
**Project Title:** Islamic Financial Hub **Date Prepared:** 24/10/2022

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Work Package Name:** Testing | | | | **WBS ID: 1.3.6** | | | | | |
| **Description of Work:** There will be accessibility testing for the website. There will be testing to make sure all transaction of website work correctly. | | | | | | | | | |
| **Milestones:**   1. Website feature testing complete 2. Integration testing complete 3. Resource accessibility testing complete | | | | **Due Date:**  14/02/2023  20/03/2023  10/04/2023 | | | | | |
| **ID** | **Activity** | **Resou rce** | **Labor** | | | **Material** | | | **Total cost** |
| **Hours** | **Rate** | **Total** | **Unit** | **Cost** | **Total** |
| 1.3.6.1 | Website testing | PM | 10 | 100  USD | 1000  USD |  |  |  | 1000 USD |
| 1.3.6.2 | Integration testing | PM | 10 | 200  USD | 2000  USD |  |  |  | 2000  USD |
| **Quality Requirement:** Website must have registration form for appointment with experts and can donate. | | | | | | | | | |
| **Acceptance Criteria:** Website must be accessible for each transaction donation and to be able to register for appointment to meet our experts. | | | | | | | | | |
| **Technical Information:** After donation, the certificate will be provided. | | | | | | | | | |
| **Contract Information:** Testing will be conducted by the Project manager in charge of the area to be tested. | | | | | | | | | |

For **Scope Baseline,** require 3 documentations which is included: Scope Statement, WBS and WBS dictionary. All these 3 documentation have done already with tables above. The purpose of scope baseline is outlining the requirement for the scope of project and the work will be broken down.

**2.3.4. Plan Schedule Management**

In plan schedule management, it is the process of establishing the policies, procedures, and documentation for planning, developing, managing, executing, and controlling the project schedule. The key benefit of this process is that it provides guidance and direction on how the project schedule will be managed throughout the project. The figure below shows the example of PCC plan schedule management: (**Output**: Islamic Financial Hub Plan Schedule Management)



**2.4 Sequence Activity (Time)**

In the sequence activities process, the order of activity in the project will be discussed. With the respect to Islamic Financial Hub project, sequence activities process is a process which identifying and documenting relationships among the project activities. The **Outputs:** Project schedule network diagram, project document updates:

**Project Schedule Network Diagram**

A **project network** is a [graph](https://en.wikipedia.org/wiki/Information_graphics) ([flow chart](https://en.wikipedia.org/wiki/Flow_chart)) depicting the sequence in which a project's [terminal elements](https://en.wikipedia.org/wiki/Work_breakdown_structure#Terminal_element) are to be completed by showing terminal elements and their [dependencies.](https://en.wikipedia.org/wiki/Dependency_(project_management)) It is always drawn from left to right to reflect project chronology. Due to drawing the project network diagram is quite difficult with some software so the PM is decided to make it via Microsoft word to be as the schedule allocation.

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Task/ month | 2022 | | | 2023 | | | | | | | | | |
| Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct |
| Initiation   1. Kick off Meeting 2. Create Project charter |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Planning   1. Identify, discuss, and prioritize risks 2. Create draft Gantt chart 3. Review & finalize Gantt chart 4. Prepare schedule and cost baseline 5. Prepare WBS 6. REQ Gathering 7. Create prototype 8. Create SRS 9. Design UI 10. Design Database 11. Design Architecture |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Executing   1. Create Test case 2. Coding & Debug 3. User’s manual 4. Create test plan 5. UAT Document 6. Installation 7. User training |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Monitoring & Controlling  1. Progress meeting |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Project Closer   1. UAT 2. Closer meeting |  |  |  |  |  |  |  |  |  |  |  |  |  |

After the project schedule network diagram is finished, some document will be updated. Thus, it will case to make a new documentation which call **Project Document Updates.** In this case the document version control is being discussed, document version control refers to a method for controlling and reporting on all versions and revisions of documents is implemented and operating.

**2.5 Estimate activity resources (Time):**

Estimating activity resources is a process of estimating the type and quantities of material, people, equipment, or supplies required to perform each activity. **The Outputs of this process include**, resource breakdown structure, and project document updates.

**Activity Resource Requirements Project Title:** Islamic Financial Hub

**Date Prepared:** 24/10/2022

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **WBS ID** | | **Type of Resource** | **Quality** | **Assumptions** |
| **1.1 Initiation** | | | | |
| 1.1.1 | Evaluation & Recommendations | | **1** | **People** |
| 1.1.2 | Develop Project Charter | | **3** | **People** |
| 1.1.3 | Deliverable: Submit Project Charter | | **4** | **People** |
| 1.1.4 | Project Sponsor Reviews Project Charter | | **5** | **People** |
| 1.1.5 | Project Charter Signed/Approved | | **4** | **People** |

## **Resource Breakdown Structure**

|  |  |  |  |
| --- | --- | --- | --- |
| Project Name | Islamic Financial Hub | Date | 06/01/2023 |
| Project  Number | 01 | Document  Number |  |
| Project  Manager | Li Nita | Project  Owner/Client | Sophal Chan |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| RBS Code /ID | | | | Resource Categories and Types | Quantity | Notes |
| R1. | | | | Project | 8 |  |
|  | R1.1 | | | Labor | 1 |  |
|  |  | R1.1.1. | | Project Management | 2 |  |
|  |  |  | R1.1.1.1 | Project Manager | 1 |  |
|  |  |  | R1.1.1.2. | Assistant Project Manager | 1 |  |
|  |  | R1.1.2. | | Software Development | 6 |  |
|  |  |  | R1.1.2.1. | Solutions Architect | 1 |  |
|  |  |  | R1.1.2.2. | Development Lead | 1 |  |
|  |  |  | R1.1.2.3. | Developer | 1 |  |
|  |  |  | R1.1.2.4. | Developer | 1 |  |
|  |  |  | R1.1.2.5. | Tester | 1 |  |
|  |  |  | R1.1.2.6. | Trainer | 1 |  |
|  | R1.2. | | | Equipment | 8 |  |
|  |  | R1.2.1. | | Hardware | 2 |  |
|  |  |  | R1.2.1.1. | Laptop | 2 |  |
|  |  |  | R1.2.1.2. | Laptop | 2 |  |
|  |  |  | R1.2.1.3. | Projector | 1 |  |
|  |  |  | R1.2.1.4. | Printer | 1 |  |
|  |  | R1.2.2. | | Software | 3 |  |
|  |  |  | R1.2.2.1. | Visio | 1 |  |
|  |  |  | R1.2.2.2 | Atom | 2 |  |
|  | R1.3. | | | Supplies | 5 |  |
|  |  |  | R1.3.1. | Ink | 1 |  |
|  |  |  | R1.3.2. | Paper | 1 |  |
|  |  |  | R1.3.3. | Binders | 3 |  |
|  | R1.4 | | | Locations |  |  |
|  |  | R1.4.1 | | Institute of Technology of Cambodia |  |  |

The last documentation of this process is **project document updates**, which combine all files updated from activity resource requirement and resource breakdown structure.

**2.6 Estimate Cost**

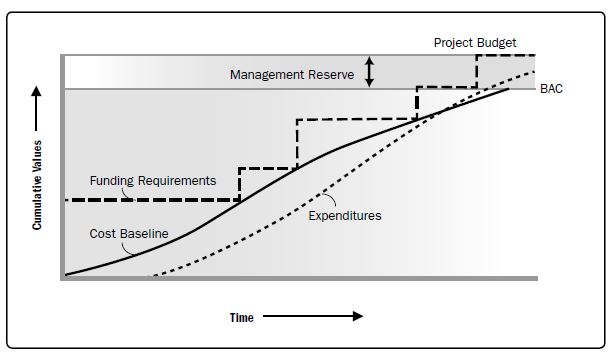
Process of developing an approximation of the monetary resources needed to complete project activities. Project cost estimation has been already shown in **2.3.1 Project Scope Statement**.

**2.7 Determine Budget**

Determine budget is a process of aggregating the estimated costs of individual activities or work packages to establish an authorized cost baseline. Generally the Outputs of this process are: Cost performance baseline, project funding requirements and project document updates:

**Cost Performance Baseline**

According to [http://www.gristprojectmanagement.us](http://www.gristprojectmanagement.us/), the website gives a basic definition of cost performance baseline that “The cost performance baseline is an authorized time-phased budget used to measure, monitor, and control overall cost performance on the project. It is developed as a summation of the approved budgets by time period and is typically displayed in the form of similar to an S- curve”, as illustrate below. The figure shows the assumption of Islamic Financial Hub with funding requirement, cost baseline and expected cash flow.



**Project Funding Requirement**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Project Funding Requirement** | | | | | | | | | | | | | |
| **Project: Islamic Financial Hub** | | | | | | | **Date: 05/02/23** | | | | | | |
| **Project Phase** | **Funding Type** | **Oct/22** | **Nov/22** | **Dec/22** | **Jan/23** | **Feb/23** | **Mar/23** | **Apr/23** | **May/23** | **June/23** | **July/23** | **Aug/23** | **Sep/23** |
| Initiation | Manpower | **$2600** |  |  |  |  |  |  |  |  |  |  |  |
| Initiation | Equipment /Capital | **$200** |  |  |  |  |  |  |  |  |  |  |  |
| Planning | Manpower |  | **$2600** | |  |  |  |  |  |  |  |  |  |
| Planning | Equipment /Capital |  | **$700** | |  |  |  |  |  |  |  |  |  |
| Design | Manpower |  |  |  | **$3100** | |  |  |  |  |  |  |  |
| Design | Equipment /Capital |  |  |  | **$300** | |  |  |  |  |  |  |  |
| Prototype Build | Manpower |  |  |  |  |  | **$3800** |  |  |  |  |  |  |
| Prototype Build | Equipment /Capital |  |  |  |  |  | **$400** |  |  |  |  |  |  |
| Testing | Manpower |  |  |  |  |  |  | **$1000** |  |  |  |  |  |
| Testing | Equipment /Capital |  |  |  |  |  |  | **$300** |  |  |  |  |  |
| Transition to operation | Manpower |  |  |  |  |  |  |  | **$1300** | | |  |  |
| Transition to operation | Equipment /Capital |  |  |  |  |  |  |  | **$500** | | |  |  |
| Project closeout | Manpower |  |  |  |  |  |  |  |  |  |  | **$2600** | |
| Project closeout | Equipment /Capital |  |  |  |  |  |  |  |  |  |  | **$0** | |
| Total |  | **$2800** | **$3300** | | **$3600** | | **$4200** | **$1300** | **$1800** | | | **$2600** | |

1. **Project Executing**