**Exam#1 Review.**

1. Who provide the funding of a project?

Ans : project sponsor

1. Are the goals of a project discrete or involve uncertainty?

Ans : true

1. Does managing the triple constraints involves making tradeoffs between scope, time, and cost for a project?

Ans : true

1. Does managing the double constraints involves making tradeoffs between resources and quality of a project?

Ans: false

1. Are Stakeholders’ needs and expectations important in the beginning and through the life cycles of a project?

Ans : true

1. Are opponents and sponsors, users of a project also stakeholders?

Ans :true

1. Are project managers and sponsors share the same definition of a project’s success

Ans: false.

1. At least one of the attributes of the definition of a project.

* Ans : A project
  + has a unique purpose
  + is temporary
  + drives change and enable value creation
  + is developed using progressive elaboration
  + requires resources, often from various areas
  + should have a primary customer or sponsor
    - The project sponsor usually provides the direction and funding for the project
  + involves uncertainty
* Project managers work with project sponsors, team, and other people involved in a project to achieve project goals

1. What do you understand by a payback?

Ans: The payback period is **the time required to recover the initial cost of an investment**. It is the number of years it would take to get back the initial investment made for a project. ... The project with the least number of years usually is selected

1. What do you understand by project scope management?

Ans : The work performed to deliver a product, service, or result with the specified features and functions. The term project scope is sometimes viewed as including product scope.

1. Name at least one quality of a project manager?

* The Project Management Body of Knowledge
* Application area knowledge, standards, and regulations
* Project environment knowledge
* General management knowledge and skills
* Soft skills or human relations skills
* Six traits of highly effective project managers as follows:
  + Be a strategic business partner
  + Encourage and recognize valuable contributions
  + Respect and motivate stakeholders
  + Be fully vested in success
  + Stress integrity and accountability
  + Work in the gray/Be able to deal with ambiguity

Common ans: planning, scheduling, coordinating, and working with people to achieve project goals.

Communication, team building,

1. What is the role of a leader?

* Ans: The talent triangle includes:
  + Technical project management skills
  + Strategic and business management skills
  + Leadership skills
* Leadership styles include:
  + Laissez-faire
  + Transactional
  + Servant leader
  + Transformational
  + Charismatic
  + Interactional

1. What do you understand by soft skills?

Ans: : A strong work ethic, positive attitude, good communication skills, etc.

1. What is the difference between a project and a portfolio?

Ans: While portfolios and programs focus on a higher-level view of an organization's activities, a project is a **single undertaking**: a series of tasks that aims to produce a specific product, service, or benefit within a defined timeline

1. Organization structure needs, cultures, subcultures in the context a project

Ans: true

1. What are the phases of a project life cycle?

Ans: **initiating, planning, executing, and closing**.

1. What is an adaptative (planned) software development life cycle and how it is difference from Agile

Ans : Adaptive Software Development (ASD) life cycle: requirements cannot be clearly expressed, projects are mission driven and component based, using time-based cycles to meet target dates

Ans: SDLC provides a systematic approach to building software towards successful product deliverables within the timelines, whereas Agile has **faster development approach and speeds up the development process** in an effective and efficient manner.

1. How do you select virtual teams?
2. Ans: Ensure effective communication. Set up regular check-ins, such as a weekly virtual meeting. ...
3. Use the right tools. ...
4. Build trust. ...
5. Set goals. ...
6. Make your virtual team feel supported. ...
7. Give regular feedback. ...
8. Take care of your team's well-being.
9. What is the main purpose of an organizational matrix?

Ans : A matrix organization is a company structure **where teams report to multiple leaders**. The matrix design keeps open communication between teams and can help companies create more innovative products and services. Using this structure prevents teams from needing to realign every time a new project begins

1. What do you understand by outsourcing?

Ans: Outsourcing: Outsourcing is when an organization acquires goods and/or sources from an outside source.

1. Differentiate between springs, backlog, product owner, scrum master and other terms related to Agile

Ans: product owner :

* Defines the features of the product
* Defines scope and schedule decisions
* Responsible for financial goals
* Prioritize the product backlog
* Adjust features and priorities in every sprint as needed
* Accepts or reject work results

Scrum master:

* Responsible for enacting Scrum pratices
* Coaches the team Defines the features of the product
* Defines scope and schedule decisions
* Responsible for financial goals
* Prioritize the product backlog
* Adjust features and priorities in every sprint as needed
* Accepts or reject work results
* Enable close cooperation across teams

1. Payback (when it occurs) and NPV (what is it and its main purpose)

Net present value (NPV) refers to **the difference between the value of cash now** and the value of cash at a future date. NPV in project management is used to determine whether the anticipated financial gains of a project will outweigh the present-day investment — meaning the project is a worthwhile undertaking.

1. What is SWOT, The meaning of each acronym character?

Ans: SWOT stands for **Strengths, Weaknesses, Opportunities, and Threats**, and so a SWOT analysis is a technique for assessing these four aspects of your business. SWOT Analysis is a tool that can help you to analyze what your company does best right now, and to devise a successful strategy for the future.

1. What are the sequence of processes in a project scope management. Also, the main purpose of each process

* : Main processes
  1. **Planning scope management:** determining how the project’s scope and requirements will be managed
  2. **Collecting requirements:** defining and documenting the features and functions of the products produced during the project as well as the processes used for creating them
  3. **Defining scope:** reviewing the project charter, requirements documents, and organizational process assets to create a scope statement
  4. **Creating the WBS:** subdividing the major project deliverables into smaller, more manageable components
  5. **Validating scope:** formalizing acceptance of the project deliverables
  6. **Controlling scope:** controlling changes to project scope throughout the life of the project

1. **Planning scope:** determining how the project’s scope and requirements will be managed
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   3. **Creating the WBS**: subdividing the major project deliverables into smaller, more manageable components
2. **Monitoring and Controlling**
   1. **Validating scope:** formalizing acceptance of the project deliverables
   2. **Controlling scope:** controlling changes to project scope throughout the life of the project
3. WBS’s purpose

Ans: The goal of a WBS is **to make a large project more manageable**. Breaking it down into smaller chunks means work can be done simultaneously by different team members, leading to better team productivity and easier project management.

Work Breakdown Structure (WBS) is a deliverable-oriented grouping of the work involved in a project that defines the total scope of the project

* + Foundation document that provides the basis for planning and managing project schedules, costs, resources, and changes

1. Different technique used in WBS
2. Decomposition is the main tool or technique for creating a WBS
   * Subdividing project deliverables into smaller pieces
   * A work package is a task at the lowest level of the WBS

Internet answer: **Decomposition and expert judgment** are the only techniques used in developing the WBS. Here is the PMBOK Guide definition of decomposition. Decomposition. A technique used for dividing and subdividing the project scope and project deliverables into smaller, more manageable parts

1. Other related questions and concepts

**Plan-driven processes** (predictive Life cycle)processes where all of the process activities are planned and progress is measured against this plan. Project can be clearly articulated and the schedule and cost can be predicted n **In agile processes**: planning is incremental to reflect changing customer requirements. n In practice, most practical processes include elements of both plan-driven and agile approaches. n There are no right or wrong software processes

**Graduate students have 10% extra questions than undergraduate.**