



NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS
SCHOOL OF MANAGEMENT SCIENCE
MAY/JUNE 2012 EXAMINATION

MPA 723/823 Project Management
Time Allowed: 2 HOURS

Instruction: Attempt any three questions of your choice. Each question carries 23.3 marks. Present your answer legibly and logically using relevant examples.

- 1.(a).What do you understand by Project Management?
(b). Discuss the concept of a project cycle. Illustrate your answer with a diagram.

- 2.(a). Explain the term Network Analysis. Mention two merits of Network Analysis.

(b). Consider a hotel project to be initiated at Lagos by the state government with the following activities, description and estimated duration for the project.

Activity	Description	Estimated duration
1 to 2	Build the hotel	6 months
2 to 3	Equip the hotel	3 months
3 to 4	Staff the hotel	2 months

Display the hotel project, showing the estimated duration, earliest start and finish time for the three activities in the hotel project using:

- i. Arrow notation.
- ii. Precedence notation.

3. Write a brief notes on the following:

- i. Material management.
- ii. Project Appraisal criteria types.
- iii. Sourcing funds for projects.

4. (a).What is the full meaning of the following acronym?

- i. LPO
- ii. IRR
- iii. NPV
- iv. DCF
- v. ARR

(b). Discuss stores administration.

5. Give a diagrammatical illustration of

- i. Purchasing cycle.
- ii. Project implementation stages.