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WEBD-2010 Project Management Fundamentals and Agile Business Analysis

Assigenment2

[4 Processes]

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**Integration Management:**

One process from Integration Management is the Development of a Project Charter. The Project Charter is a document that outlines the purpose, goals, and stakeholders of a project. It provides a clear and concise overview of the project and sets the tone for the entire project. The project charter typically includes information such as the project scope, objectives, timeline, budget, and key stakeholders. The key benefit of using the Development of a Project Charter process is that it helps to ensure that everyone involved in the project is on the same page and has a shared understanding of the project goals and objectives. This helps to minimize misunderstandings and miscommunications and ensures that everyone is working towards the same end goal.

A full-stack web development project is underway to create a new e-commerce platform for a fashion retailer. The Development of a Project Charter process is used to ensure that everyone involved in the project is on the same page and has a shared understanding of the project goals and objectives. The project charter includes the project scope, which outlines the specific features and functionalities that will be included in the e-commerce platform. The charter also includes the project timeline, which outlines the expected start and end date for the project, as well as any key milestones. Additionally, the charter includes information about the budget and the key stakeholders involved in the project, including the development team, the client, and any external partners. By using the Development of a Project Charter process, the project team can ensure that everyone involved in the project has a clear understanding of what is expected of them and what they can expect from the project. This helps to minimize misunderstandings and miscommunications and ensures that everyone is working towards the same end goal of delivering a high-quality e-commerce platform for the fashion retailer.

**Time Management:**

The Critical Path Method (CPM) is a time management process used to plan and control projects. It is a network-based approach to project scheduling that identifies the critical path of a project, which is the sequence of activities that determine the minimum time required to complete the project. CPM helps project managers to visualize the interdependent relationships between project activities and to identify potential scheduling problems. The key benefit of using CPM is that it helps project managers to prioritize activities and allocate resources effectively, so that the project can be completed on time. By using CPM, project managers can identify the critical path and the activities that are critical to the project timeline. They can then focus their attention on these activities and make sure that they are completed on time, which helps to minimize delays and ensure that the project stays on track.

A hypothetical scenario of using the Critical Path Method (CPM) in planning a wedding is to help the wedding planner prioritize tasks and allocate resources effectively. CPM is used to identify the critical path of the wedding planning process, including tasks such as finding a venue, hiring a caterer, and ordering the wedding cake, and ensure that they are completed on time. The wedding planner can use CPM to minimize the risk of delays and ensure that the wedding stays on track, resulting in a successful and well-planned wedding.

**Scope Management:**

One process from Scope Management is "Scope Planning." This process involves defining and documenting the specific goals, deliverables, and tasks necessary to complete the project successfully. The scope planning process includes defining the project's boundaries, identifying the stakeholders, and determining the resources required to complete the project. The key benefit of using scope planning is that it helps to ensure that all project requirements are clearly defined and understood by the project team and stakeholders. This minimizes the risk of scope creep, where additional requirements or tasks are added to the project without proper planning and approval, leading to delays and cost overruns.

A hypothetical project situation in the field of technology that would benefit from using scope planning is the development of a new software application. The scope planning process would involve defining the specific features and functionality that the software must include, determining the resources required to complete the project, and identifying the stakeholders who will be involved. By using scope planning, the project team can ensure that all requirements are clearly defined and understood, reducing the risk of scope creep, and ensuring that the software is delivered on time and within budget.

**Cost Management:**

One process in cost management is Cost Estimating. Cost Estimating is the process of determining an approximation of the costs of the resources needed to complete project activities. This includes estimating the costs of materials, labor, and any other resources that are required to complete the project. The key benefit of using Cost Estimating is that it helps project managers to develop accurate project budgets and identify potential cost overruns before they occur. By accurately estimating the costs of resources, project managers can allocate resources effectively and minimize the risk of overspending. This helps to ensure that the project stays within its budget constraints and is delivered within its financial constraints.

A hypothetical scenario of using Cost Estimating in software development is the development of a new mobile app, where the project manager uses Cost Estimating to determine the costs of resources such as software development tools, hardware, and labor. Cost Estimating helps the project manager allocate resources effectively and minimize the risk of overspending, ensuring that the app is developed within budget constraints. This is crucial for the success of the project, as it guarantees that the app is delivered on time and within budget.