

**ALLAMA IQBAL OPEN UNIVERSITY ISLAMABAD
(Department of Business Administration)**

PROJECT MANAGEMENT (8516)

CHECKLIST

SEMESTER: SPRING 2014

This packet comprises the following material:

1. Text Books (Two)
2. Course Outlines
3. Assignment No. 1, 2
4. Assignment Forms (2 sets)

In this packet, if you find anything missing out of the above mentioned material, please contact at the address given below:

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ALLAMA IQBAL OPEN UNIVERSITY, ISLAMABAD
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WARNING

- 1. PLAGIARISM OR HIRING OF GHOST WRITER(S) FOR SOLVING THE ASSIGNMENT(S) WILL DEBAR THE STUDENT FROM AWARD OF DEGREE/CERTIFICATE, IF FOUND AT ANY STAGE.**
- 2. SUBMITTING ASSIGNMENT(S) BORROWED OR STOLEN FROM OTHER(S) AS ONE'S OWN WILL BE PENALIZED AS DEFINED IN "AIOU PLAGIARISM POLICY".**

Course: Project Management (8516)
Level: M.Com

Semester: Spring 2014
Total Marks: 100
Pass Marks: 50

ASSIGNMENT No. 1
(Units: 1-5)

Note: Attempt all questions.

- Q. 1 Explain the difference between programs and projects with suitable examples. (20)
- Q. 2 What is superior, subordinate and functional conflicts in relation to project environment? (20)
- Q. 3 Write short notes on the following:
- a) Responsibilities of Project Manager (10)
 - b) Project Management Life Cycle (10)
- Q. 4 Describe the information requirements for an effective project planning. (20)
- Q. 5 Define project risk. Also explain with examples that how project risk can be managed? (20)

ASSIGNMENT No. 2
(Total Marks: 100)
(Pass Marks: 50)

This assignment is a research-oriented activity. You are required to submit a term paper and present the same in the classroom prior to the final examination. Presentation component is compulsory for all students. You will have to participate in the activity fully and prepare a paper of about 15 to 20 pages on the topic allotted to you. The students are required to prepare two copies of Assignment No. 2. Submit one copy to your teacher for evaluation and the second copy for presentation in the classrooms in the presence of your resource persons and classmates, which will be held at the end of the semester prior to final examination.

Include the following main headings in your report:-

- a) Introduction to the topic
- b) Important sub-topics
- c) Practical aspects with respect to the topic
- d) Review of theoretical and practical situations

- e) Merits, demerits, deficiencies or strengths of the organization with respect to your topic
- f) Conclusions and recommendations
- g) Annex, if any

You must use transparencies, charts or any other material for effective presentation. You are also required to select one of the following topics according to the last digit of your roll number. For example, if your roll number is D-3427185 then you will select topic No.5 (the last digit):-

List of Topics

- 0. Project Manager
- 1. Project planning
- 2. Benchmarking
- 3. Managing multiple projects
- 4. Work Breakdown Structure (WBS)
- 5. Problems during Cost Control
- 6. Reasons behind project stoppage or failure
- 7. Program Evaluation and Review Technique (PERT)
- 8. Statement of Work (SOW)
- 9. Contracting in Project Management

Course Outline

Unit-1: Core Concepts of Project Management and its Growth

- 1.1 Overview of Project Management
 - 1.1.1 Understanding General Systems Management
 - 1.1.2 Historical Perspective of Project Management
 - 1.1.3 Nature and Scope of Project Management
 - 1.1.4 Differentiating Product Versus Project Management
 - 1.1.5 Systems, Programs and Projects
 - 1.1.6 Defining Maturity and Excellent
 - 1.1.7 Elements of Informal Project Management
- 1.2 Phases of Project Life Cycles
- 1.3 Project Management Methodologies
- 1.4 Systems Thinking for Project Management Success

Unit-2: Organizing and Staffing the Project Office and Team

- 2.1 Organizational Staffing Process:
 - 2.1.1 Project Team
 - 2.1.1.1 Project Manager
 - 2.1.1.1.1 Difference Between Program Manager and Project Manager
 - 2.1.1.1.2 Role of Project Manager
 - 2.1.1.1.3 Selecting Wrong Project Manager
 - 2.1.1.1.4 Considerations for Selecting Project Manager
 - 2.1.1.1.5 Code of Ethics for Project Managers
 - 2.1.1.1.6 Project Managers of 21st Century
 - 2.1.1.2 Project Office
 - 2.1.1.3 Functional Team
- 2.2 Considerations for Selecting Project Management Implementation Team
- 2.3 Project Organizational Chart
- 2.4 Staffing Related Problems in Small and Mega Projects
- 2.5 Conflicts in Project Environment
 - 2.5.1 Understanding Superior, Subordinate and Functional Conflicts
 - 2.5.2 Methods of Conflict Resolution

- 2.5.3 Modes of Conflict Resolution
- 2.5.4 Role of Project Manager in Conflict Problem Solving

Unit-3: Project Planning

- 3.1 Planning in General and its Main Components
- 3.2 Participants Roles in Project Planning
 - 3.2.1 Responsibilities of Project Manager
 - 3.2.2 Responsibilities of Line Manager
 - 3.2.3 Responsibilities of Senior Management (Project Sponsor)
- 3.3 Identifying and Classification of Strategic Project Variables
- 3.4 Use of Life Cycle Phases in Project Planning
 - 3.4.1 Preparation of Proposals for Future Work During Feasibility Study
- 3.5 Information Requirements for Effective Project Planning
 - 3.5.1 Statement of Work
 - 3.5.2 Project Specifications
 - 3.5.3 Milestone Schedules
 - 3.5.4 Work Breakdown Structure (WBS)
- 3.6 Activities Included in Planning Cycle
- 3.7 Handling of Project Phase-Outs and Transfers
- 3.8 Project Charter
- 3.9 Configuration Management
- 3.10 Procedural Documentation
- 3.11 Reasons Behind Project Stoppage or Failure

Unit-4: Project Management Tools

- 4.1 Networks Scheduling Techniques
- 4.2 Program Evaluation and Review Technique (PERT)
 - 4.2.1 Graphical Evaluation and Review Technique (GERT)
 - 4.2.2 Critical Path Method (CPM)
 - 4.2.3 Difference Between GERT and PERT
 - 4.2.4 Difference Between PERT and CPM
 - 4.2.5 Estimating Activity Time and Total Program Time
 - 4.2.6 Determining Slack Times
 - 4.2.7 Determining Crash Times
 - 4.2.8 Restructuring PERT/CPM
 - 4.2.9 Advantages and Disadvantages of PERT/CPM
- 4.3 Project Management Software
 - 4.3.1 Features and Classification of Project Management Software
 - 4.3.2 Evaluation of PM Software in Terms of Performance, Quality and Versatility
 - 4.3.3 Problems During Software Implementation Stage
- 4.4 Project Graphics
 - 4.4.1 Fundamentals of Project Graphics
 - 4.4.2 Bar Chart, Other Conventional Presentation Techniques
 - 4.4.3 Constructing Logic Diagrams/Networks

Unit-5: Pricing and Estimating

- 5.1 Essentials of Pricing Strategies
 - 5.1.1 Types of Estimates
 - 5.1.2 Estimate during Project Life Cycle
- 5.2 Establishing Pricing Process
 - 5.2.1 Determining Organizational Input Requirements
 - 5.2.2 Pricing Out the Work by Controlling Company Resources
 - 5.2.3 Smoothing Out Department Man-Hours
 - 5.2.4 Pricing Review Procedure
 - 5.2.5 Systems Approach to Pricing
 - 5.2.6 Developing the Supporting Backup Costs
 - 5.2.7 Special Problems During Pricing Process
 - 5.2.8 Estimating Pitfalls

- 5.3 Project Risks
 - 5.3.1 Meaning of Project Risks
 - 5.3.2 Managing of Project Risks
 - 5.3.3 Essentials of High Risk Projects and Low Risk Projects
 - 5.3.4 Disaster of Applying 10 Percent Solution to Project Estimates
- 5.4 Life Cycle Costing (LCC)
- 5.5 Logistics Support
- 5.6 Economic Project Selection Criteria:
 - 5.6.1 Capital Budgeting & its Techniques
 - 5.6.2 Comparing IRR, NPV, and Payback
 - 5.6.3 Differentiating Risk Analysis and Capital Rationing

Unit-6: Cost Control

- 6.1 Meaning of Cost Control
- 6.2 Requirements for an Effective Control System
- 6.3 Management Cost and Control System (MCCS)
 - 6.3.1 Phases of Management Cost and Control System (MCCS)
 - 6.3.2 Cost Account Codes and Work Packages
- 6.4 Project Budgets, Variance and Earned Value
- 6.5 Material Costs
 - 6.5.1 Recording Material Costs Using Earned Value Measurement
 - 6.5.2 Material Accounting Criterion
 - 6.5.3 Material Variances
 - 6.5.3.1 Price Variance
 - 6.5.3.2 Usage Variance
 - 6.5.4 Summary Variance
- 6.6 Status Reporting and its Benefits
- 6.7 Problems During Cost Control

Unit-7: Strategic Planning for Excellence in Project Management

- 7.1 Strategic Planning
 - 7.1.1 Understanding Strategic Planning in General
 - 7.1.2 Strategic Planning for Project Management
- 7.2 Critical Success Factors for Strategic Planning
 - 7.2.1 Qualitative Factors
 - 7.2.2 Organizational Factors
 - 7.2.3 Quantitative Factors
- 7.3 Identifying Strategic Resources
- 7.4 Selection of Projects
 - 7.4.1 Strategic Selection of Projects
 - 7.4.2 Portfolio Selection of Projects
- 7.5 Strategic Planning for Cost Controls on projects
 - 7.5.1 Phase 1: Budget-Base Planning
 - 7.5.2 Phase 2: Cost/Performance Determination
 - 7.5.3 Phase 3: Updating and Reporting
- 7.6 Areas for Continuous Improvement to Project Management Methodologies
 - 7.6.1 Existing Process Improvements
 - 7.6.2 Integrated Process Improvements
 - 7.6.3 Behavioral Issues
 - 7.6.4 Benchmarking
 - 7.6.5 Managerial Issues
- 7.7 Need for Establishing Project Office or Center of Excellence
- 7.8 Problems During Strategic Planning Process

Unit-8: Modern Developments in Project Management

- 8.1 Project Management Maturity Model (PMMM)
 - 8.1.1 Five Levels of Maturity
 - 8.1.2 Overlapping Levels

- 8.1.3 Assigning Risks to Each Level of PMMM
- 8.2 Developing Effective Procedural Documentation
 - 8.2.1 Benefits of Procedural Documentation
 - 8.2.2 Challenges During Procedural Documentation
 - 8.2.3 How to make it Work?
 - 8.2.4 Established Practices
 - 8.2.5 Categorizing Broad Spectrum of Documents
- 8.3 Developing Good Project Management Methodologies
- 8.4 Need for Continuous Improvement and Capacity Planning
- 8.5 Replacement of Job Descriptions with Competence Models
- 8.6 Managing Multiple Projects
 - 8.6.1 Factors Supporting Managing of Multiple Projects
 - 8.6.2 Considerations for Managing Multiple Projects Successfully
- 8.7 New Dimensions of End of Phase Review Meetings

Unit-9: Contracting and Procurement in Project Management

- 9.1 Procurement
 - 9.1.1 Defining Procurement and its Objectives
 - 9.1.2 Factors Influencing Procurement
 - 9.1.3 Procurement Process
 - 9.1.3.1 Requirement Cycle
 - 9.1.3.2 Requisition Cycle
 - 9.1.3.3 Solicitation Cycle
 - 9.1.3.4 Award Cycles
- 9.2 Contracts
 - 9.2.1 Defining Contracts
 - 9.2.2 Types of Contracts Frequently Used and Their Advantages and Disadvantages
 - 9.2.3 Need of Incentive Contracts
 - 9.2.4 Contract Type Vs Risk
 - 9.2.5 Essentials of Contract Administration Cycle and its Functions
 - 9.2.6 Checklist of Contract Considerations and Provisions
 - 9.2.7 Special Considerations During Proposal-Contractual Interaction

Recommended Books:

- Kerzner, H. (2009). *Project Management, a Systems Approach to Planning, Scheduling and Controlling* (10th ed.). Hoboken New Jersey: John Wiley & Sons Inc.
- Heerkens, G. R. (2007). *Project Management*. Mc Graw-Hill Companies Inc.
- Lock, D. (2007). *Project Management* (3rd ed.). England: Grower Publishing Ltd.