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SCHOOL OF ACCOUNTING AND BUSINESS
BSc. (APPLIED ACCOUNTING) GENERAL / SPECIAL DEGREE
PROGRAMME

END SEMESTER EXAMINATION – FEBRUARY 2015

MGT 30725 Project Management

Date : 07th February 2015
Time : 2.00 p.m. – 4.30 p.m.
Duration : Two and half (02 ½) Hours

Instructions to Candidates:

- This paper consists of three sections (A, B and C).
- Section A – Answer **ALL** questions in the sheet provided.
Section B – Answer only **Two (2)** questions, selecting **Question No. 1** and one from the rest of the questions.
Section C – Answer any **Two (2)** questions out of the Three (3) questions
- The total marks for the paper is 100.
- The marks for each question are shown in brackets.
- Answers should be written neatly and legibly.

Section A

Answer **ALL** the questions.

1. One of the reasons of developing a project plan is to
 - A. Facilitate communication among stakeholders
 - B. Develop corrective actions
 - C. Improve general management skills
 - D. To document the project closure

2. Characteristics of a project includes following **EXCEPT**
 - A. Unique
 - B. Ongoing and repetitive
 - C. Has a definite beginning and an end
 - D. Temporary

3. Following is an example of a process constraint in a project
 - A. A fixed completion date
 - B. A business risk
 - C. The threat of a strike by a subcontractor
 - D. The method used to measure project performance

4. A program is characterized as a:
 - A. Grouping of related tasks lasting one year or less
 - B. Unique undertaking having a definite time period
 - C. A grouping of related similar projects
 - D. A project with a cost over \$1 million

5. What is the WBS typically used for
 - A. As the basis for organizing and defining the total scope of the project
 - B. To identify the logical person to be project sponsor
 - C. To define the level of reporting the seller provides the buyer
 - D. As a record of when work elements are assigned to individuals

6. Project Time plan generally shows, all of the following, except
 - A. Activity/task duration
 - B. Start and end dates
 - C. Key milestones
 - D. Project goals

7. Risk mitigation could involve:
 - A. Buying insurance
 - B. Accepting it is not avoidable
 - C. Accepting a lower profit if some activities overrun
 - D. Licensing and intellectual property rights

8. Risk Identification should be done
 - A. Just before a meeting with a client
 - B. On a regular basis throughout the project
 - C. As soon as time and cost estimates are ready
 - D. Early in the execution phase

9. Risk Management plan is a major component of the:
 - A. Project Plan
 - B. Communication Plan
 - C. Procurement Plan
 - D. Quality Management Plan

10. PI matrix is used in
- A. Change management
 - B. Risk management
 - C. Scope management
 - D. Time Management
11. Which one of the following documents used in initiating a change in project
- A. Updated project plan
 - B. Change Request Form
 - C. Updated project scope document
 - D. Updated project budget
12. A Project can be 'completed' when,
- A. All the deliverables are met
 - B. Project end date has been reached
 - C. Project budget has been finished
 - D. Project manager resigned
13. What is the **INCORRECT** statement about project managers
- A. Project managers are responsible in delivering project on time within the budget
 - B. Project managers are responsible in updating all the stakeholders with the project information
 - C. Project managers are not responsible in developing their team members
 - D. Project managers are responsible for all the project deliverables.
14. Project Management usually involve the following **EXCEPT**
- A. Managing scope, time, cost, and quality
 - B. Managing project human resources
 - C. Managing different needs and requirements of stakeholders
 - D. Ongoing monitoring of operational activities in the organization

15. Skills required by a project manager involves
- A. Negotiation
 - B. Leadership
 - C. Team building
 - D. All of the above
16. What do you understand by Project Risk management
- A. Managing changes occur during the project to avoid any risk to project
 - B. Planning for identified risk in the project at the initial stage, determine the probability of risk occurring and managing it properly to minimize the impact on the project
 - C. Managing the business risks in the organization as projects
 - D. Understanding the impact of potential risks
17. The document you prepare at the end of the project
- A. Project Audit report
 - B. Project Final report
 - C. Project progress report
 - D. Milestone analysis
18. One of your monthly reports claim that your project has a SV of -1000. How would you describe it to your sponsor?
- A. The project is behind schedule
 - B. The project is ahead of schedule
 - C. Impossible to have a negative SV
 - D. Not enough information

19. One of your monthly reports claim that your project has a CV of 2000. How would you describe it to your sponsor?
- A. The project is \$2000 over budget
 - B. The project is \$2000 under budget
 - C. CV of anything over 1000 is irrelevant
 - D. Not enough information
20. Six months into a year-long project your CPI is 0.8. However, your SPI is 1.2. This means that the project is:
- A. Ahead of schedule and under budget
 - B. Ahead of schedule and over budget
 - C. Behind schedule and under budget
 - D. Behind schedule and over budget

(Total 20 Marks)

Section B

Answer any **Two (2)** questions out of the Three (3) questions

Question No. 01 (Compulsory)

Using the following data construct a network diagram,

a. Determine the critical path

(10 Marks)

b. Discuss the importance of critical path management.

(10 Marks)

Activity	Duration	Predecessor
A	4	-
B	3	A
C	6	A
D	9	A
E	8	D
F	8	C,B
G	2	E,F

(Total 20 Marks)

Question No. 02

Projects go through a similar process from the start to the end, regardless of which industry the projects represents.

- a. Discuss the complete Project Management process, using a small project as an example.

(10 Marks)

- b. Discuss the purpose and the content of a Project Initiation document recommended by Project Management Institute USA.

(10 Marks)

(Total 20 Marks)

Question No. 03

Planning for the unknown is crucial in project management.

- a. Discuss the strategies you would use to identify and plan for project risks.

(8 Marks)

- b. Using a current project you work on as an example discuss how you would analyze the project risks and develop responses

(8 Marks)

- c. What will be the impact if the risks are not being managed well

(4 Marks)

(Total 20 Marks)

Section C

Answer any **Two (2)** questions out of the Three (3) questions

Question No. 01

A project is defined as “A temporary endeavor undertaken to create a unique product or a service”. Explain these characteristics of projects with an example.

(Total 20 Marks)

Question No. 02

PMI Global Standards of project Management define ten knowledge areas project managers and teams should master. Discuss Ten Knowledge areas to demonstrate your understanding of the complete Project Management Body of Knowledge.

(Total 20 Marks)

Question No. 03

Project Managers are usually equipped with the hard skills required to manage their projects, and it's the soft skills getting neglected most of the time. Discuss the most important skills Project Manager should have?

(Total 20 Marks)