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

END SEMESTER EXAMINATION – JANUARY 2018

MGT 30725 Project Management

Date : 13th January 2018
Time : 1.00 p.m. - 3.30 p.m.
Duration : Two and a half (02 ½) hours

Instructions to Candidates:

- This is **NOT** an open book exam
- This paper consists of two parts (A and B).
- Part A – Answer **ALL** questions in the sheet provided.
Part B – Answer **any Four (04)** questions out of the Five (05) questions
- The total marks for the paper is 100.
- The marks for each question are shown in brackets.
- Non programmable calculators are allowed.
- Answers should be written neatly and legibly.

PART – A

Answer **ALL** questions

Question No. 01

Select the most appropriate answer.

1. Who does a project team reports to in a projectized organization?
 - A. Project Manager and Functional Manager
 - B. Project Manager
 - C. Functional manager
 - D. Project Leader

2. The project manager, along with his team, has defined dependencies among the activities and estimates their durations and the resources required to work on them. He is now in the process of creating the project schedule. All of the following tools and techniques will assist him in creating the project schedule, **except**
 - A. Resource leveling
 - B. Schedule compression
 - C. Critical chain method
 - D. Reserve analysis

3. Which of the following is **not** a tool or technique used in the process of determining the project budget?
 - A. Cost Aggregation
 - B. Reserve analysis
 - C. Funding limit reconciliation
 - D. Resource calendar

4. The management wants to ensure that project follows defined quality standards. Which of the following should be used by the management?
- A. Risk Management Plan
 - B. Work breakdown structure (WBS)
 - C. Statement of work
 - D. Quality audit
5. Project information may be distributed using a variety of methods including hard copy, document distribution, shared access to networked electronic databases, fax, electronic mail, voice mail, video conferencing, and electronic tools for project management. These are known as:
- A. Project controls
 - B. Project reporting systems
 - C. Project distribution systems
 - D. Information management systems
6. Andrew has joined as the Project Manager of a project. One of the project documents available to Andrew lists down all the risks in a hierarchical fashion. What is this document called?
- A. Risk Management Plan.
 - B. List of risks.
 - C. Monte Carlo diagram.
 - D. Risk Breakdown Structure.
7. A project manager reported the following earned value data:
- PV: \$12,400,000
 - EV: \$14,500,000
 - AC: \$14,500,000

What does this mean?

- A. The project is over budget and on schedule.
- B. The project is under budget and on schedule
- C. The project is on budget, but behind schedule.
- D. The project is on budget and ahead of schedule.

8. When finishing a project, which of the following has the most influence on customer satisfaction?
- A. Attractive price of the project and low running costs of the product
 - B. Friendly project manager and effective after-project service
 - C. Efficiency of the project and skills of the project manager
 - D. Conformance to requirements of the project and fitness for use of the deliverables.
9. What does a Cost performance index (CPI) of 1.42 mean?
- A. The project would cost 42% more than originally planned
 - B. The project would cost 142% more than originally planned
 - C. The project is getting \$1.42 for every \$1 spent
 - D. The project would cost 40% less than originally planned
10. Which concept relating to locating team members can help them best to enhance their performance as a team?
- A. Co-location
 - B. Cross-functional dispersion
 - C. Virtual e-teams
 - D. Global team dispersion
11. Crashing describes a technique to speed up a project by:
- A. Reallocating existing resources or assigning additional resources to the project.
 - B. Overlapping activities which were originally planned to be done in sequence.
 - C. Reducing the number of features of the product in order to reduce development work.
 - D. Reducing the duration estimates for activities to increase the pressure applied to the staff.
12. The scope baseline includes:
- A. The various management plans of the project
 - B. Schedule baseline and cost baseline
 - C. Product configuration ID and statement of work
 - D. WBS dictionary, WBS, scope statement

13. You are managing a project with project teams in different geographical locations. There are approximately 30 team members plus a team lead at 4 different locations. Additionally, there are 6 members from supporting group that are working part-time on the project. How many communication channels are possible in your project?
- A. 630
 - B. 561
 - C. 780
 - D. 40
14. You are working as a project manager for a project and you identified one functional manager who is highly interested in about the project you handle but has less power to influence your project. What is the most suitable strategy you apply to manage this stake holder?
- A. Keep satisfied
 - B. Manage closely
 - C. Monitor
 - D. Keep informed
15. The tools and techniques used in the process of Plan Procurement Management includes all but:
- A. Make-or-buy analysis
 - B. Market Research
 - C. Bidder Conferences
 - D. Expert Judgment
16. What does a schedule performance index (SPI) of 0.90 mean?
- A. You are progressing at only 90% of the rate originally planned
 - B. You are behind schedule by 90%
 - C. You are ahead of schedule by 10%
 - D. You are progressing at only 10% of the rate originally planned

17. What is the purpose of control limits?
- A. Identifying “rule of seven” patterns in control charts.
 - B. Increasing process quality from 3σ to 6σ .
 - C. Specifying the range of acceptable results.
 - D. Identifying whether the process is in control or not
18. You have recently been named as the manager of a new project under contract. The sponsor of the project gave you the contract signed by the customer and the statement of work. He asked you to go on with initiation. Which document should you develop next?
- A. Project management plan
 - B. Milestone schedule
 - C. Project charter
 - D. Scope statement
19. All of the following processes are in the Project Planning stage, **except**;
- A. Identify stakeholders
 - B. Plan risk responses
 - C. Create Work Breakdown Structure
 - D. Plan procurement
20. Which one of the following is the best approach to resolve conflict?
- A. Confrontation
 - B. Collaboration
 - C. Compromising
 - D. Smoothing

(Total 20 Marks)

PART – B

Answer **any FOUR (4)** questions out of five (5) questions

Question No. 02

Planning for the unknown is crucial in project management.

- a. What are the FIVE appropriate actions that can be taken in response to any project risk?
(05 Marks)
- b. Which of the action identified above is likely to be the most expensive? Explain and justify your choice with an example based on the practical project conducted during the semester.
(10 Marks)
- c. The actions specified by you in (a) above can be taken the risk prior to the project occurs OR use deal with the consequences. Explain when each type of action is taken in response to a project risk.

(05 Marks)

(Total 20 Marks)

Question No. 03

Management of HR in any given project deemed to be one of the most difficult tasks. These difficulties often occur due to individual differences such as age, geographical location, culture, language barriers etc.

Discuss with practical examples how Tuckman model of team development can be used to help people to work together more effectively to improve project performance (You are expected to identify the five steps describe in the Tuckman model and each step should describe and give one example for each).

(Total 20 Marks)

Question No. 04

You are building a 6-sided fence. Sides are not an equal length, so that cost of each side is varies. Costs of six sides are as bellow due to different labour, material cost and different timing.

Side Name	Side cost (Rs.)	Time to complete
1	2500.00	3 Days
2	1750.00	3 Days
3	3000.00	2 Days
4	2600.00	4 Days
5	8280.00	9 Days
6	4500.00	4 Days

You estimate that the total project will take 25 days to complete. Project has allocated Rs. 9250.00 as contingency reserves and Rs. 15,100.00 as Management reserves. At the end of day 19, you are asked to prepare an Earned Value calculation in order to determine how the project is progressing. You found that as of end of day 19, sides 1, 2, and 3 have been fully completed, 62% of side 4 and 22%, of side 5 has been competed, and side 6 has not yet started. Total costs incurred at the end of day 13 is Rs. 27,000.00

- What is the Earned Value?
(2 Marks)
- What is the Planned Value?
(2 Marks)
- What is the Actual Cost?
(1 Mark)
- Calculate Schedule Variance.
(2 Marks)
- Calculate Cost Variance.
(2 Marks)
- Calculate Schedule performance Index.
(2 Marks)
- Calculate Cost performance Index.
(2 Marks)

h. What is the project Status? Justify your answer.

(3 Marks)

i. If you find that the project has deviated from your original plan, find the new project duration and cost/Budget.

(4 Marks)

(Total 20 Marks)

Question No. 05

Following are the list of activities identified for an event management project.

Use the data in the table to answer the questions bellow.

Activity	Preceding Activity	Duration in Days
A	Start	10
B	Start	12
C	A	9
D	A	8
E	B	9
F	B	10
G	C,D	10
H	D,E	10
I	E,F	12
J	G	12
K	G,H	14
L	H,I	11
End	J,K,L	0

- a. Draw a Network Diagram using Activity on node (AON) method for the above activities of the event management project. (Mention your assumptions if any. Draw clearly using landscape orientation of the paper. Only mention the activity ID on the node).

Indicate values for ES, EF, LS, LF, Float and Duration on the diagram.

(12 Marks)

- b. Identify the Critical Path (CP) of the project and the duration of the project. (Do not mark the CP in the diagram but write the CP as the answer to the question).

(6 Marks)

- c. If Activity C has been delayed by 2 days due to the HR issue, what is the new project duration? Justify your answer. What are the significant changes in the schedule?

(2 Marks)

(Total 20 Marks)

Question No. 06

You are the Project Manager for launching a 5 day marketing campaign project for a new motor Car. The estimated cost budget for this project is Rs. 400,000.00 and you realized that you need to capture 20 leads (potential customers) as the target of your management. You have identified following as deliverable in this project.

- E-flyer (brochure) to be used in email campaign to attract existing and new potential customer for the new Car.
- Advertisement in Hit Ad newspaper.
- Marketing campaign at BMICH with the new cars.
- Test drive of the new car.
- Customer feedback on the new car and their details to be recorded to follow-up.

Create a high level project charter for the above. Clearly state any assumptions made in developing the character.

(Total 20 Marks)