

Project Charters & Other Planning

1. The approach of agile project management differs from the normal approach. Because of the complexity of many modern businesses, the agile method was developed to deal more effectively with the complex relationships involved in project management. It involves close and continuous contact between clients and software developers and include an adaptive planning process. Requirements change as interactions with clients lead to a better understanding of project needs, priorities, and limitations. The normal approach involves complex relationships that can lead to misunderstandings and more obstacles that can be more difficult to overcome.
2. The nine key elements that create successful project charter include purpose, objectives, overview, schedules, resources, personnel, risk management plans, and evaluation methods. Purpose is a statement of the general goals of the project. It includes an explanation of the relationship to the firm's objectives. Objectives are a more detailed description of the general goals that define the success of the project. Overview describes the managerial and technical approach of the project. It describes the relationship between the project and the available technologies needed to carry out the project successfully. Schedules are various schedules that include milestone events that demonstrate the project's progress. Major tasks are listed, and they are all given timeframes that help ensure successful completion of the project. Resources are obtained from the actual project budget. Having a complete list of contractual items helps make sure all requirements are being met. Cost monitoring and control procedures are used to make sure resources are being used effectively and the budget is being maintained. This includes logistics, technologies, and special materials required for the project. Personnel is important because it includes the project manager and team members. It tells us what training, special skills, and security clearances are needed. Personnel, schedule, and resources are cross-checked to ensure consistency.

Risk management plans cover potential problems and potential lucky breaks we may see during the project. They help us prepare for unfavorable contingencies. Being prepared helps us meet time, scope, and cost. Evaluation methods are brief descriptions of the procedures we follow during the monitoring, collecting, storing, auditing, and overall evaluation of the project.

3. The general steps for managing each work package within a specific project involve concept evaluation, requirements identification, design, implementation, test, integration, validation, customer test and evaluation, and operations and maintenance.
4. The hierarchical planning process is a process of planning and prioritizing each step within a project. Breaking it down this way helps us navigate the more complex details and steps of a project. It illustrates how each piece of the project contributes to the overall objective in terms of performance, budget, schedule, and responsibility.
5. A RACI Matrix is useful for a project manager. It is an approach to identifying the human resources needed for the project. It is useful to the project manager because it shows critical interfaces between units. The project manager is able to track who must approve what, who must be notified, and other related relationships.
6. The initial coordinating meeting should accomplish several things. Technical objectives are established, participant responsibility is accepted, and coordination of the overall project takes place. It includes defining the scope of the project and reviews major risks that are involved with the project.
7. The functional areas of the need to be involved in the project from the time of original proposal. This is because the project mission statement and detailed specifications need to be clearly outlined from the beginning to ensure efficient project planning from the beginning. It describes the relationship of the project to available technologies.
8. The basic steps to design and use the Work Breakdown Structure are to define scope, deliverables, and breakdown of the project. Identifying tasks, making work packages, and assigning work responsibilities leads to the final step of validating the Work Breakdown Structure.

9. The objective of interface management is to coordinate the work and timing of the different groups. It focuses on the use of multidisciplinary teams to plan the project and the products and services the project is intended for. It has a positive impact on product and service time and delivery.
10. The Project Plan, Project Charter, and the WBS model differ from each other. The project plan focuses on the strategic aspects of planning and the projects that are consistent with the organization's goals. The purpose of project planning is to facilitate late accomplishments. The project charter focuses on defining scope, responsibilities, and purpose of the project. The WBS model focuses is more of a visual, deliverable-oriented, and hierarchical demonstration of each step or subtask in a project. It focuses less on the bigger picture and more on the smaller details and specifics of the project.
11. Milestones and phase-gates differ from each other. Milestones are significant events that demonstrate important parts of the project. They are more of a scheduling tool. Phase-gates are segments that must be completed successfully before proceeding to the next segment. The goal is to keep everyone on task and reduce failure that may slow down the progress of the project.
12. A risk matrix is constructed by prioritizing risks by probability and impact rate. Each range from low to high. Critical threats are on the high value but may be medium on the other measure. The three categories are in a symmetrical matter of critical, monitor, and ignore. This helps us direct our attention to the most important risks.
13. A decision tree is useful for a project manager because it helps in situations where sequential events happen over time. It helps to evaluate which decisions are best. Our decision choice may result in a different payoff, and a decision tree allows us to evaluate each decision properly for the best outcome. The use of decision trees for risk analysis helps us handle threats and opportunities. It visually lays out everything that may happen in the future.
14. The FMEA table is more valuable than the risk matrix because it assists us in deeply analyzing potential failure and their effects on our projects and our business. It's a

process that multiplies the levels of probability, impact, and inability to detect the risk and give us an overall risk priority number.

15. The cause-effect diagram should be broken down by factors and subfactors that lead to a particular threat or opportunity. The outcome of failure can be the outcome on the right side of the fishbone and then the major factors that could cause it stems that feed into the failure. The reasons for the various factor failures are added to them stems. We could also put the failure factor as the outcome on the right and then list the factors that may cause it.
16. The risk responses for threats and opportunities vary widely. For threats, we avoid, transfer, mitigate, and accept. For opportunities, we exploit, share, enhance, and accept. (Meredith & Mantel, 2011)

Source: Meredith, J. R., & Mantel, S. J., Jr. (2011). *Project management: A Managerial Approach*. John Wiley & Sons.