ASSIGNMENT

Course Code	**:**	**MMPO-002**
Course Title	**:**	**Project Management**
Assignment Code	**:**	**MMPO-002/TMA/JULY/2026**
Coverage	**:**	**All Blocks**

Note: Attempt all the questions and submit this assignment to the Coordinator of your study centre. Last date of submission for July 2026 Semester is 31st October 2026 and for January 2027 Semester is 30th April 2027.

1. What is a Project? Discuss the Project characteristics and describe project constraints. Who are the stakeholders in a project?
2. Describe Activities on Arrows (AOA) diagrams? What information is required for drawing of networks? How is Time Analysis of networks done?
3. What is Project Crashing? Discuss the time cost relationships in project crashing. Describe Earned Value Analysis and explain Earned Value Performance Metrics.
4. What is Project Risk? Discuss various risk identification techniques and explain the risk management process.
5. What is Project Audit? Discuss the various aspects of project audit and explain the contents of project's audit report. Describe types of project closure and discuss project closure process.

1. What is a Project? Discuss the Project characteristics and describe project constraints. Who are the stakeholders in a project?

Answer

A project is a temporary effort undertaken to create a specific product, service or result. It is started for a defined purpose and is completed when its objectives have been achieved, when it is no longer possible to achieve them, or when the need for the project ends. A project is different from routine operations because operations are repetitive and continuing, while a project has a clear beginning and end. Building a warehouse, installing an information system, launching a new product and organizing a large event are examples of projects.

Characteristics of a project

1. Clear objective and deliverable. Every project is undertaken to achieve a stated result. The result may be a physical asset, a new service, a system, a process improvement or some other measurable outcome. The objective gives direction to planning and provides a basis for deciding whether the project has succeeded.

2. Temporary nature. A project has a definite starting point and a definite finishing point. Temporary does not mean that the output is short-lived. A bridge may serve for many years, but the work of designing and constructing it is a temporary project.

3. Uniqueness. A project produces something that is new in at least some respect. Even when an organisation has completed similar projects earlier, the location, team, customer requirements, technology, schedule or risks may be different. This uniqueness is one reason why project work contains uncertainty.

4. Interrelated activities. A project consists of a number of activities that are linked by technical and logical relationships. Some tasks can be performed together while others can start only after earlier work is finished. Proper sequencing is therefore an important part of project planning.

5. Limited resources. Money, people, equipment, material and managerial attention are always limited. The project manager has to allocate these resources among competing activities and make trade-offs when shortages occur.

6. Life-cycle orientation. Most projects pass through identifiable stages such as initiation, planning, execution, monitoring and closure. The type of work, level of