

Project Management

Name of the Student:

Name of the University:

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1.0 Project Goals

The project goal is defined as the impact of the project on the outcomes of the project plan. The goal of the project provides with a link among the project as well as its effects on the objectives of the project. International capital Inc is an investment banking company which is concerning to secure the funds from small to medium sized companies. The project goal is to prepare a project plan for the investment banking company. The plan is prepared based on the policy of the company. Then, the project review committee reviews it. The committee checks the project plan details, realistic times as well as available resources. The main project goal is to develop a report to estimate the total duration of the activities by using the technique of PERT.

2.0 Project scope statement

Project Name: Project plan to secure of funds of International Capital Inc.	
Prepared by: Beth Brown (Project Manager)	
Date: 27 th Oct, 2016	
Project Description:	International capital Inc is concerned to secure the funds for other companies. The project manager of the company, Beth Brown prepares a project plan for the investment banking company. The project review committee checks the project plan details, realistic times as well as available resources.
Project Deliverables:	Training required for the un-experienced workers, therefore training manual is the deliverable. Project final document and draft of the project plan are the deliverables.
Scope items:	<ul style="list-style-type: none"> Defining the initial requirements of the project plan

	<ul style="list-style-type: none"> • There is requirement of face-to-face interview with the workers • Development as well as quality of the services • Development of training materials for the users
Project objectives:	<ul style="list-style-type: none"> • To provide with simple method to secure the funds of the companies • To help the administrative officers to have access the details
Constraints:	There are constraints on time, scope and budget.
Assumptions:	The risks are managed properly; schedule and budget are estimated properly. The scope of the contracts is also managed accurately.

3.0 Work Breakdown Structure (WBS)

Level 1	Level 2	Level 3
1. Project plan to secure of funds of International Capital Inc.	1.1 Start of story draft using template	1.1.1 Collection of information on the plan 1.1.2 Development of a project template 1.1.3 Prepare a project draft
	1.2 Research on the client company	1.2.1 Collect information on the company 1.2.2 Prepare documentation on the company
	1.3 Create due diligence rough draft	1.3.1 Prepare a report on company's standard 1.3.2 Documentation on due diligence
	1.4 Coordinate needs proposal with client	1.4.1 Do market survey on client's feedback 1.4.2 Collect data on client's requirements 1.4.3 Make proposal on client's requirements
	1.5 Estimate future demand and cash flows	1.5.1 Collect data on financial position of the company

		1.5.2 Estimate the total project budget
	1.6 Draft future plans for client company	1.6.1 Estimate of future plans 1.6.2 Prepare draft on future of client company
	1.7 Create and approve legal documents	1.7.1 Prepare legal documents 1.7.3 Draft the document 1.7.3 Get approval of the document
	1.8 Integrate all drafts into first-draft proposal	1.8.1 Prepare final draft for project plan 1.8.2 Integrate of first draft proposal of plan
	1.9 Line up potential sources of capital	1.9.1 Collect information on capital resources 1.9.2 Document the capital sources
	1.10 Check, approve and print final legal proposal	1.10.1 Check for legal proposal 1.10.2 Approve for proposal 1.10.3 Print the proposal document
	1.11 Sign contracts and transfer funds	1.11.1 Signing of project contracts 1.11.2 Transferring of funds for project proposal

4.0 Project schedule

4.1 Schedule for Optimistic time

WBS	Task Name	Optimistic duration	Start	Finish	Predecessors
0	Project Optimistic Duration	43 days	Thu 10/27/16	Mon 12/26/16	
1	Start story draft using template	4 days	Thu 10/27/16	Tue 11/1/16	
2	Research client company	2 days	Thu 10/27/16	Fri 10/28/16	
3	Create due diligence rough draft	2 days	Wed 11/2/16	Thu 11/3/16	1,2
4	Coordinate needs proposal with client	16 days	Fri 11/4/16	Fri 11/25/16	3
5	Estimate future demand and cash flows	6 days	Fri 11/4/16	Fri 11/11/16	3
6	Draft future plans for client company	1 day	Mon 11/14/16	Mon 11/14/16	5
7	Create and approve	4 days	Fri	Wed	3

	legal documents		11/4/16	11/9/16	
8	Integrate all drafts into first-draft proposal	2 days	Mon 11/28/16	Tue 11/29/16	4,6,7
9	Line up potential sources of capital	5 days	Tue 11/15/16	Mon 11/21/16	6,7
10	Check, approve and print final legal proposal	2 days	Wed 11/30/16	Thu 12/1/16	8
11	Sign contracts and transfer funds	17 days	Fri 12/2/16	Mon 12/26/16	9,10

4.1.1 Gantt chart

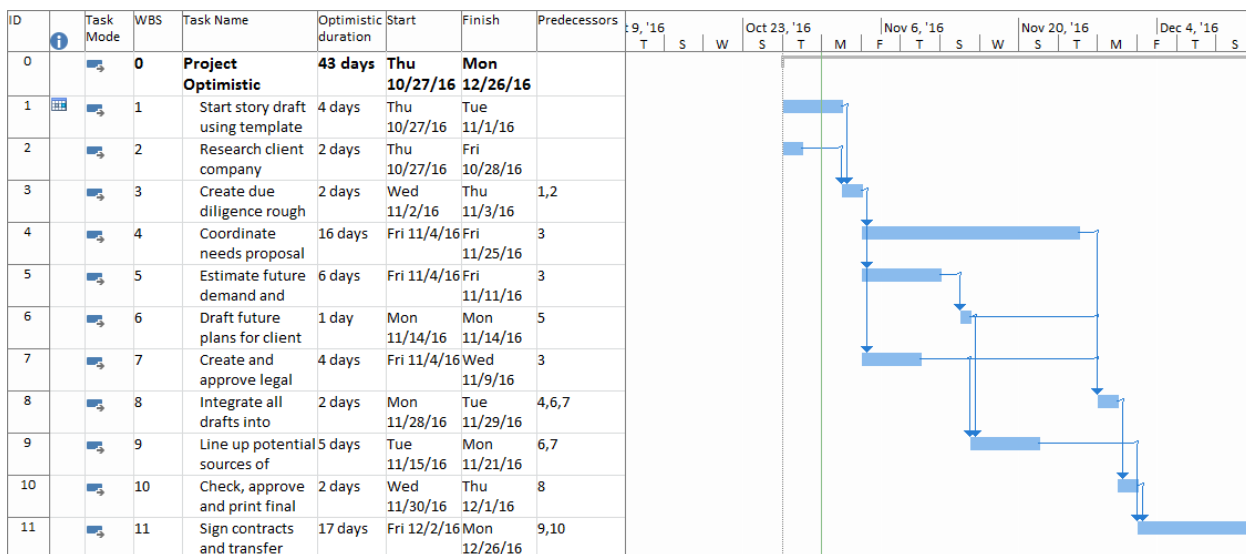


Figure 1: Gantt chart for Optimistic time

(Source: Created by author)

4.1.3 Network Diagram

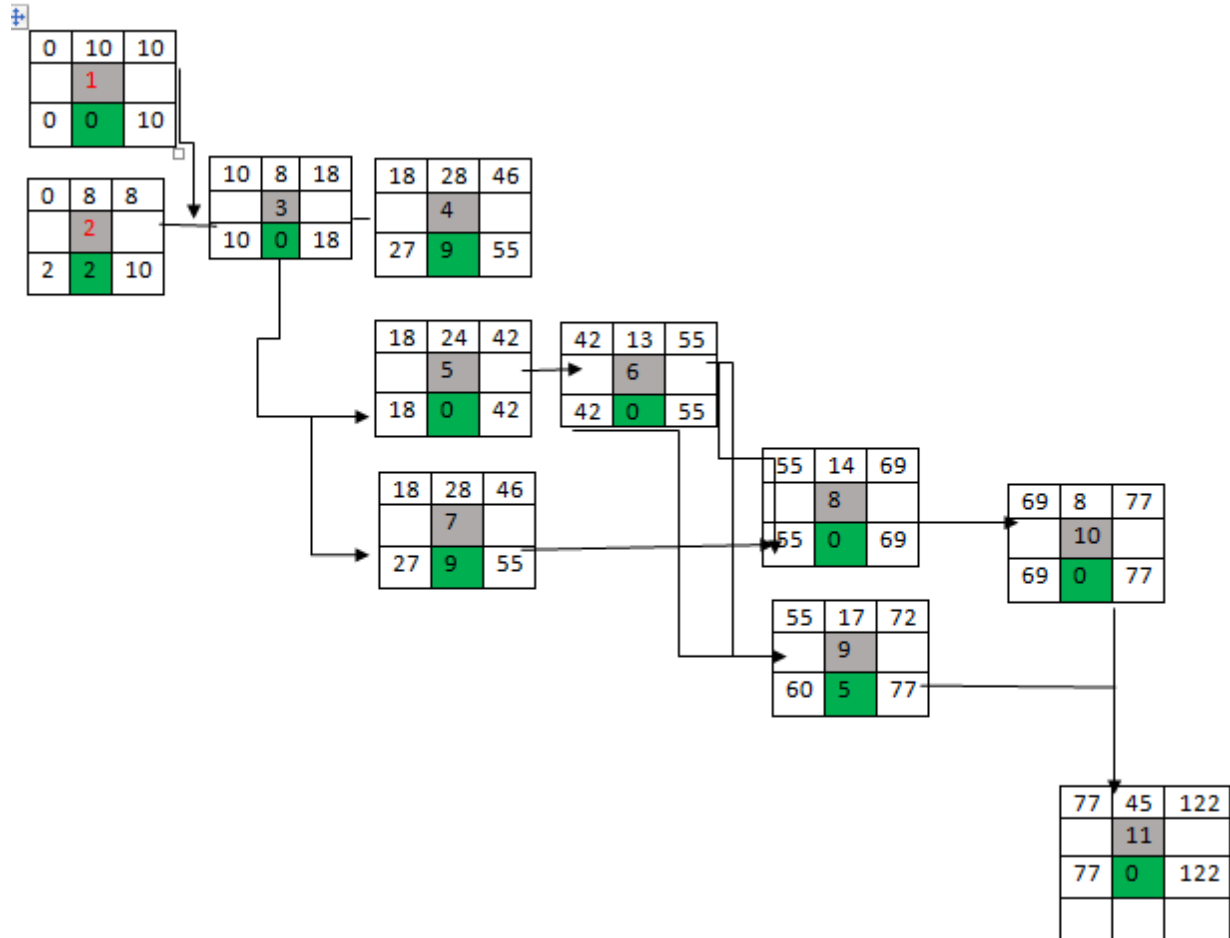


Figure 3: Network diagram for optimistic time

(Source: Created by author)

4.2 Schedule for Pessimistic time

WBS	Task Name	Pessimistic Duration	Start	Finish	Predecessors
0	Project Pessimistic	122 days	Thu 10/27/16	Fri 4/14/17	
1	Start story draft using template	10 days	Thu 10/27/16	Wed 11/9/16	
2	Research client company	8 days	Thu 10/27/16	Mon 11/7/16	
3	Create due diligence rough draft	8 days	Thu 11/10/16	Mon 11/21/16	1,2
4	Coordinate needs proposal with client	28 days	Tue 11/22/16	Thu 12/29/16	3
5	Estimate future demand and cashflows	24 days	Tue 11/22/16	Fri 12/23/16	3
6	Draft future plans for client company	13 days	Mon 12/26/16	Wed 1/11/17	5
7	Create and approve legal documents	28 days	Tue 11/22/16	Thu 12/29/16	3
8	Integrate all drafts into first-draft proposal	14 days	Thu 1/12/17	Tue 1/31/17	4,6,7
9	Line up potential sources of capital	17 days	Thu 1/12/17	Fri 2/3/17	6,7
10	Check, approve and print final legal proposal	8 days	Wed 2/1/17	Fri 2/10/17	8
11	Sign contracts and transfer funds	45 days	Mon 2/13/17	Fri 4/14/17	9,10

4.2.1 Gantt chart

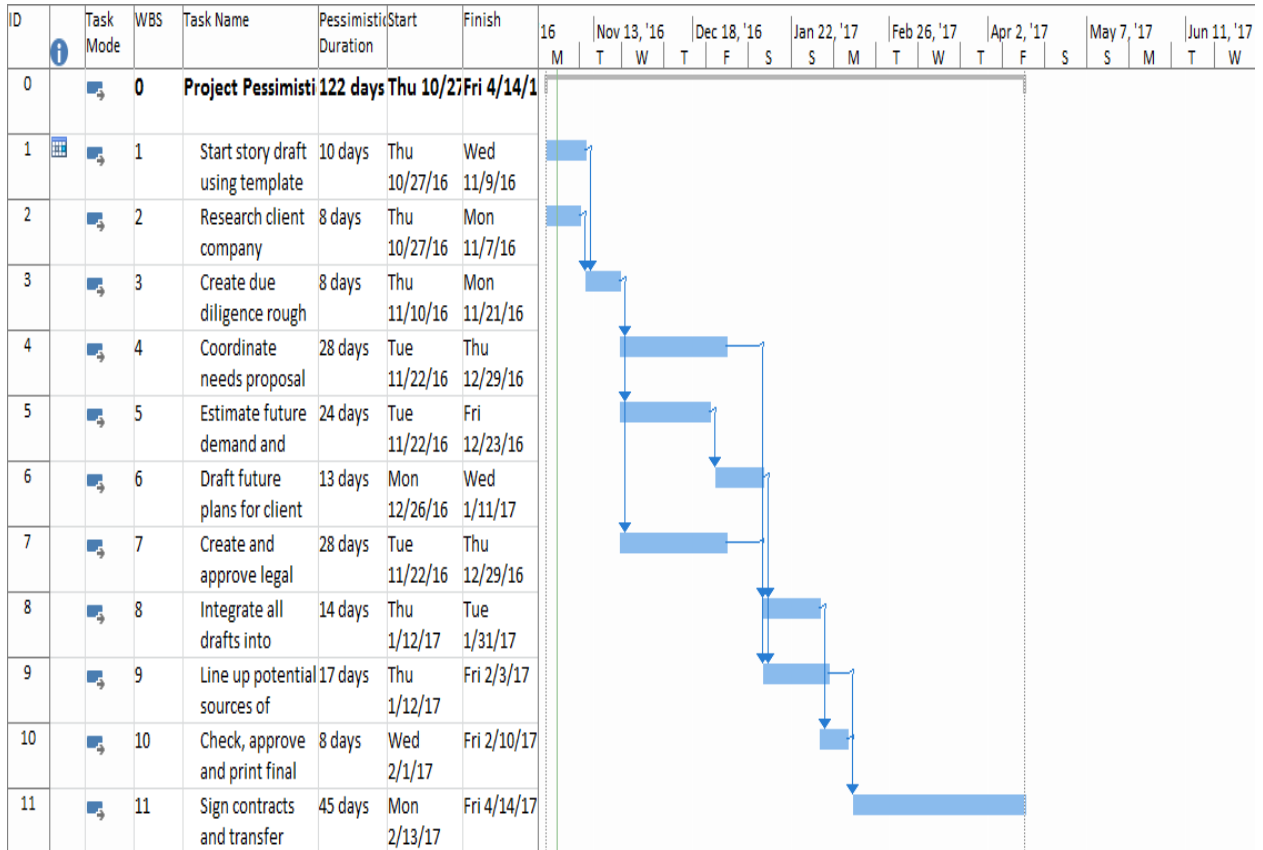


Figure 4: Gantt chart for Pessimistic time

(Source: Created by author)

4.2.3 Network Diagram

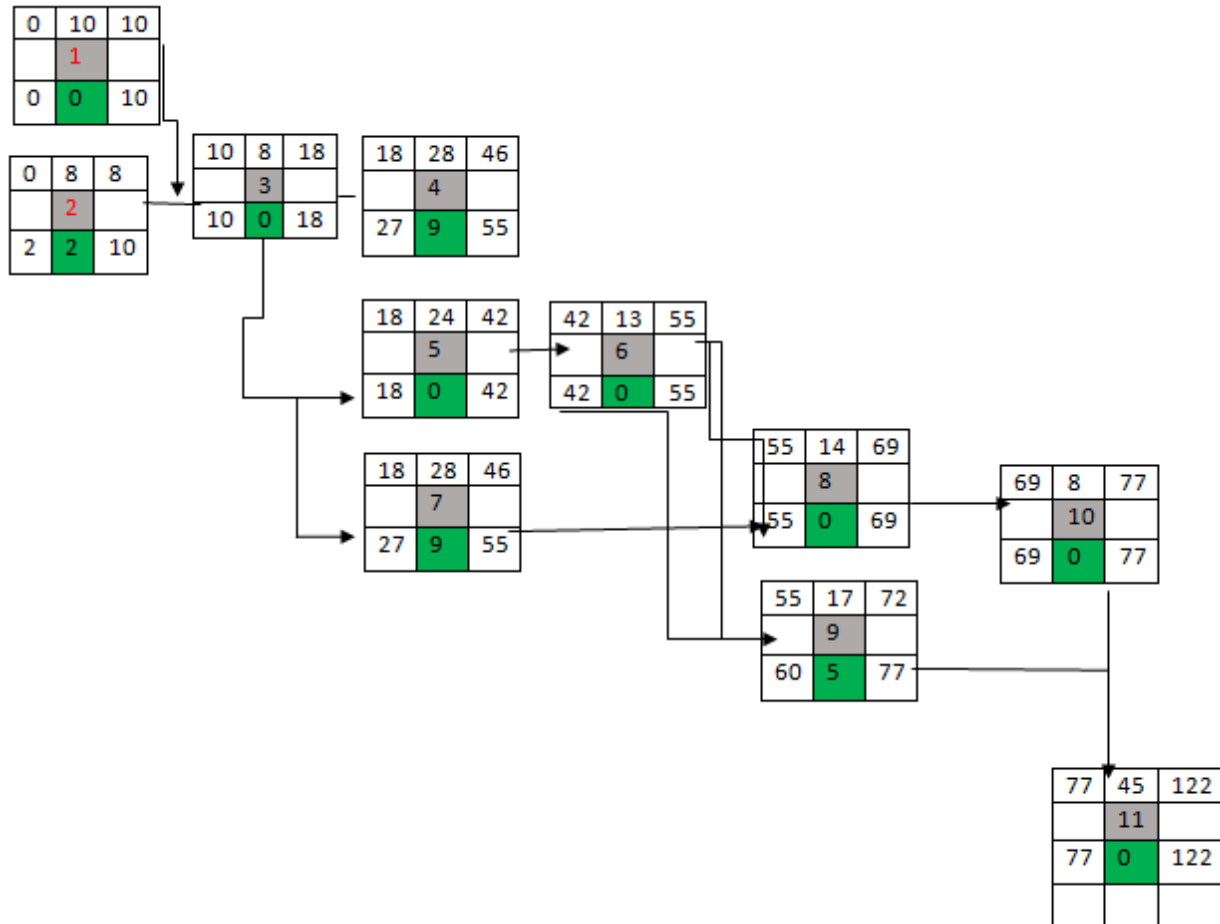


Figure 6: Network diagram for pessimistic time

(Source: Created by author)

4.3 Schedule for most likely time

WBS	Task Name	Most likely duration	Start	Finish	Predecessors
0	Project Most likely	70 days	Thu 10/27/16	Wed 2/1/17	
1	Start story draft using template	7 days	Thu 10/27/16	Fri 11/4/16	
2	Research client company	4 days	Thu 10/27/16	Tue 11/1/16	
3	Create due diligence rough draft	5 days	Mon 11/7/16	Fri 11/11/16	1,2
4	Coordinate needs proposal with client	19 days	Mon 11/14/16	Thu 12/8/16	3
5	Estimate future demand and cash flows	9 days	Mon 11/14/16	Thu 11/24/16	3
6	Draft future plans for client company	7 days	Fri 11/25/16	Mon 12/5/16	5
7	Create and approve legal documents	10 days	Mon 11/14/16	Fri 11/25/16	3

8	Integrate all drafts into first-draft proposal	5 days	Fri 12/9/16	Thu 12/15/16	4,6,7
9	Line up potential sources of capital	8 days	Tue 12/6/16	Thu 12/15/16	6,7
10	Check, approve and print final legal proposal	5 days	Fri 12/16/16	Thu 12/22/16	8
11	Sign contracts and transfer funds	29 days	Fri 12/23/16	Wed 2/1/17	9,10

4.3.1 Gantt chart

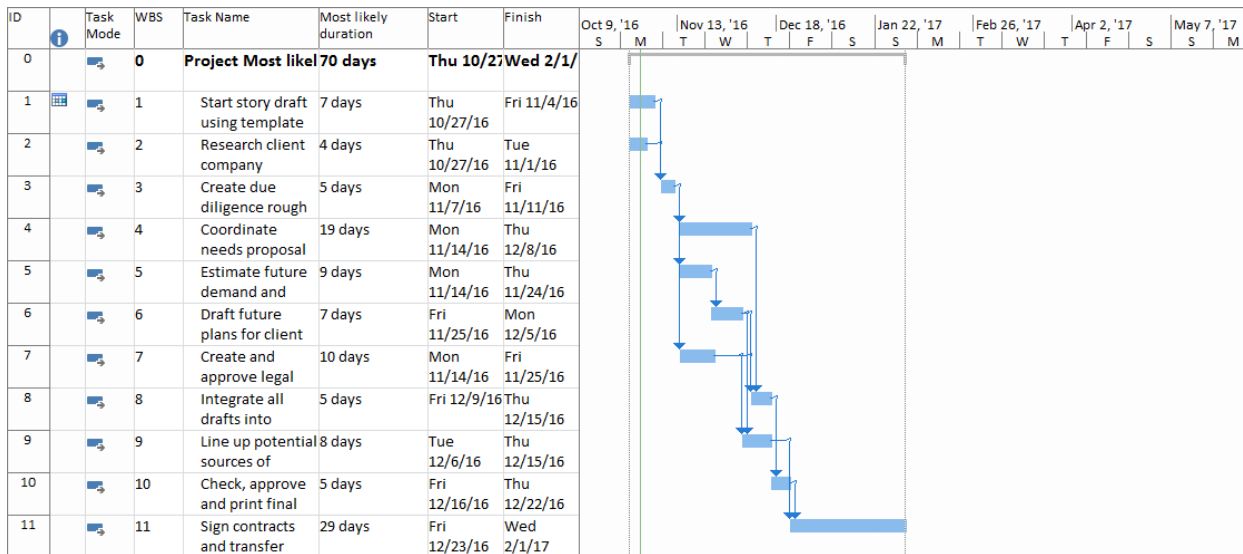


Figure 7: Gantt chart for most likely time

(Source: Created by author)

4.3.2 Critical path

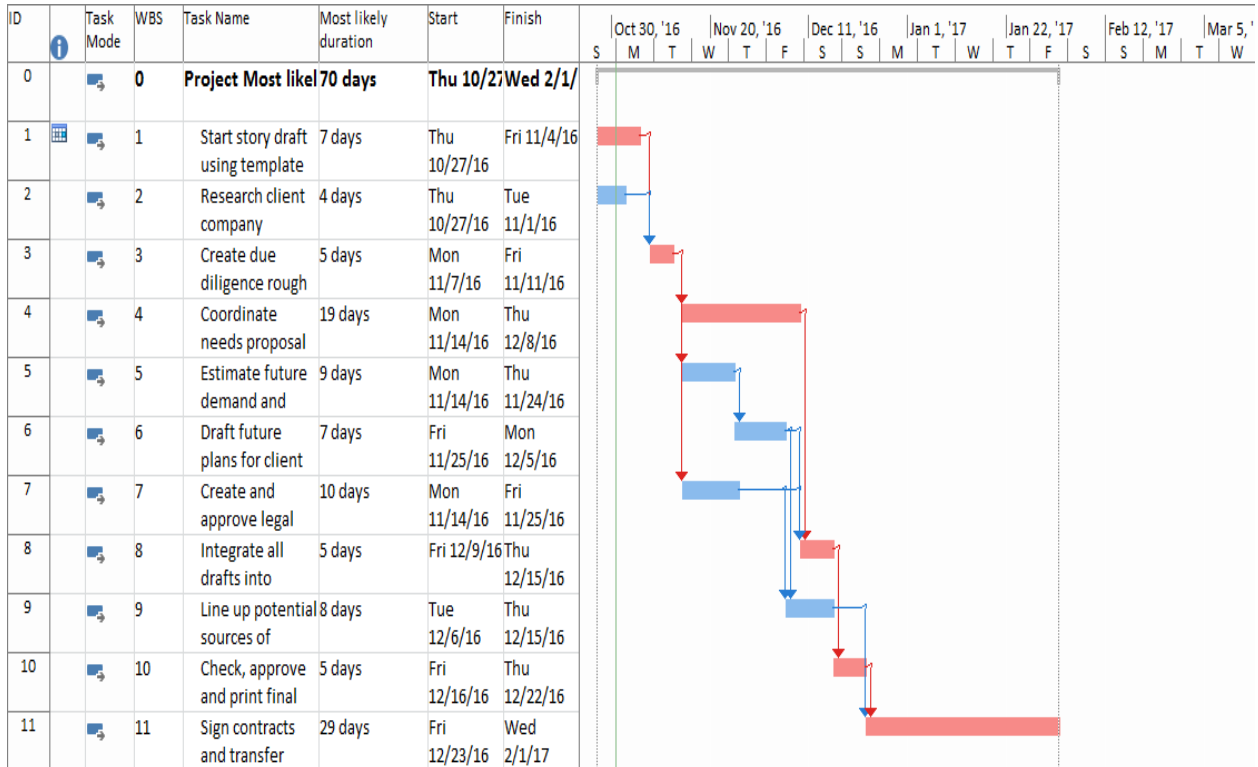


Figure 8: Critical path for most likely time

(Source: Created by author)

4.3.3 Network diagram

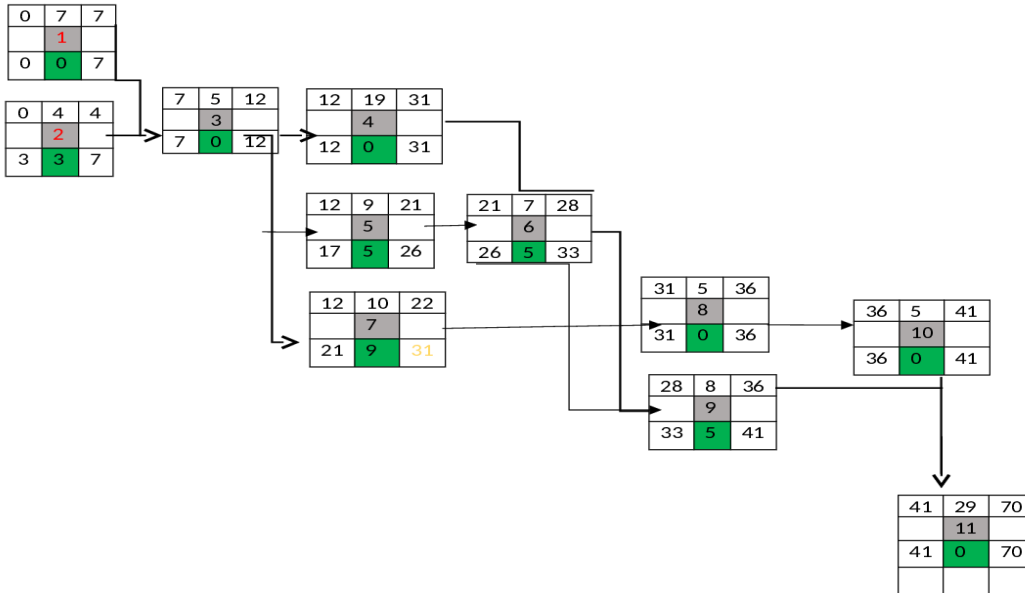


Figure 9: Network diagram for most likely time

(Source: Created by author)

4.4 Calculation of PERT

Activity	Optimistic Time	Most likely Time	Pessimistic Time	PERT Duration
1	4	7	10	7
2	2	4	8	4
3	2	5	8	5
4	16	19	28	20
5	6	9	24	11
6	1	7	13	7
7	4	10	28	12
8	2	5	14	6
9	5	8	17	9
10	2	5	8	5
11	17	29	45	30

4.5 Schedule for PERT

WBS	Task Name	PERT duration	Start	Finish	Predecessors
0	PERT calculation	73 days	Thu 10/27/16	Mon 2/6/17	
1	Start story draft using template	7 days	Thu 10/27/16	Fri 11/4/16	

2	Research client company	4 days	Thu 10/27/16	Tue 11/1/16	
3	Create due diligence rough draft	5 days	Mon 11/7/16	Fri 11/11/16	1,2
4	Coordinate needs proposal with client	20 days	Mon 11/14/16	Fri 12/9/16	3
5	Estimate future demand and cash flows	11 days	Mon 11/14/16	Mon 11/28/16	3
6	Draft future plans for client company	7 days	Tue 11/29/16	Wed 12/7/16	5
7	Create and approve legal documents	12 days	Mon 11/14/16	Tue 11/29/16	3
8	Integrate all drafts into first-draft proposal	6 days	Mon 12/12/16	Mon 12/19/16	4,6,7
9	Line up potential sources of capital	9 days	Thu 12/8/16	Tue 12/20/16	6,7
10	Check, approve and print final legal proposal	5 days	Tue 12/20/16	Mon 12/26/16	8

11	Sign contracts and transfer funds	30 days	Tue 12/27/16	Mon 2/6/17	9,10
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4.5.1 Gantt chart

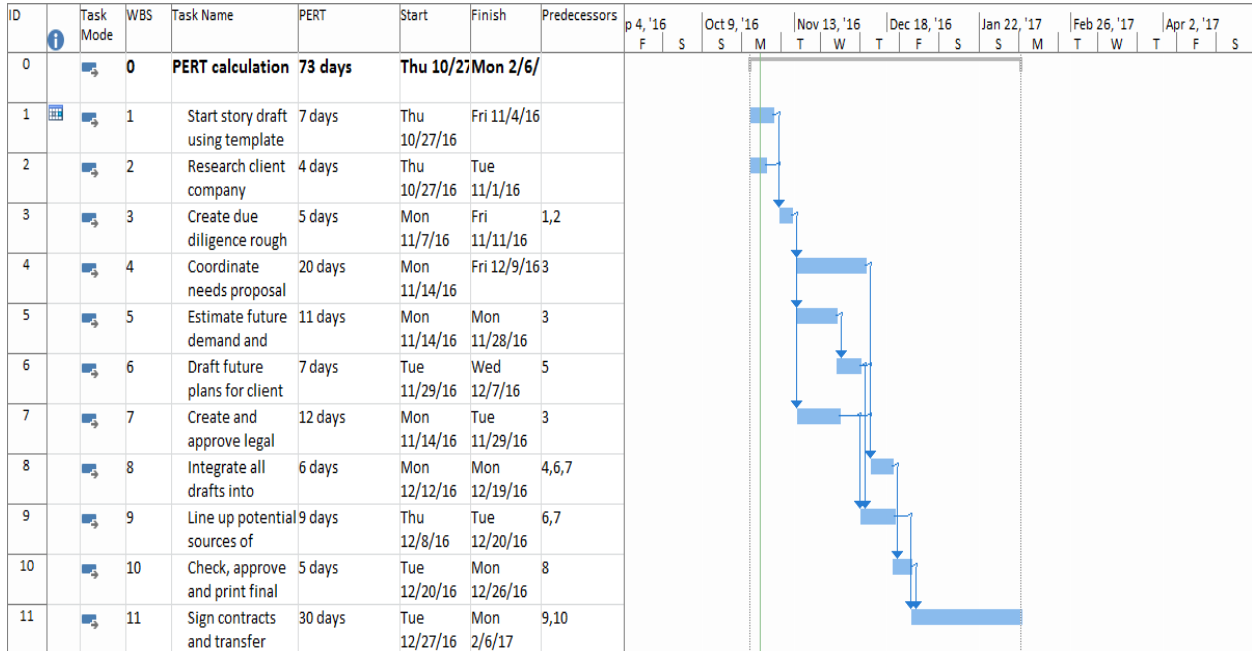


Figure 10: Gantt chart for PERT

(Source: Created by author)

4.5.3 Network Diagram

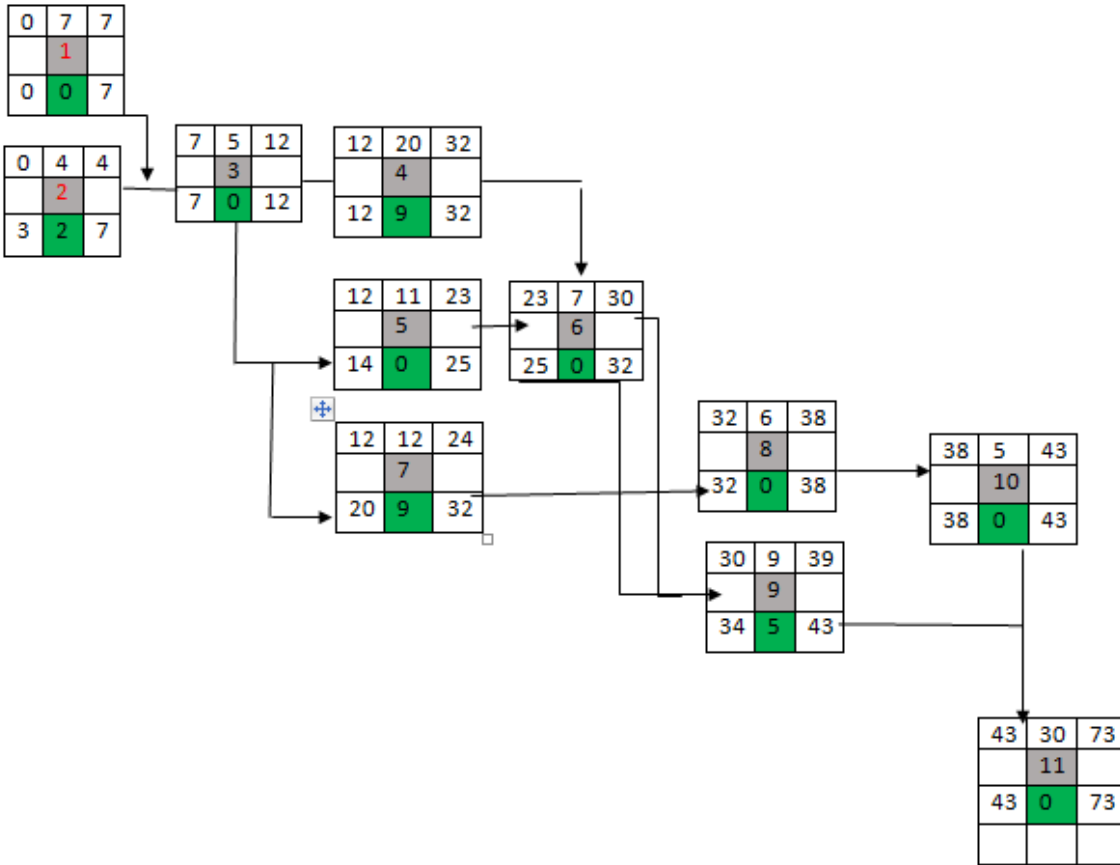


Figure 12: Network diagram for PERT

(Source: Created by author)

5.0 Analysis of the four schedules

In the schedule for optimistic time, the critical path identified is 1-3-4-8-10-11, and the total duration is $(4+2+16+2+2+17)$ days = 43 days.

In the schedule for pessimistic time, the critical path identified is 1-3-5-6-8-10-11, and the total duration is $(10+8+24+13+14+8+45)$ days = 122 days.

In the schedule for most likely time, the critical path identified is 1-3-4-8-10-11, and the total duration is $(7+5+19+5+5+29)$ days = 70 days.

In the schedule for PERT, the critical path identified is 1-3-4-8-10-11, and the total duration is $(7+5+20+6+5+30)$ days = 73 days.

PERT technique is designed in order to analyze as well as represent the tasks those are involved to complete the overall project plan. It determines the total duration required to complete each of the project tasks. It also identified the minimum time required to complete the total plan. PERT technique consists of three estimations times such as Optimistic, Most-likely and Pessimistic estimation time.

Optimistic time: It consists of fastest time required for an activity in order to complete the project plan.

Most-likely time: It consists of time that the project manager requires in order to do one estimate.

Pessimistic time: It consists of the maximum time needed in order to complete one activity.

In the network diagram, the critical paths of each of the activities are shown and each of the critical paths of the activities is the longest path. The longest path is chosen as it shows the activities from the start to the end of the project plan. If the path is long, then the critical activities of the project are identified.

After analyzing the schedules, it is seen that pessimistic schedule has the longest path of 122 days, as compared to other three schedules. Both most likely as well as PERT duration are not so much difference. It has nearly duration of 70 days for most likely and 73 days for PERT. Comparing pessimistic duration and most likely, it is analyzed that there is huge difference in total duration such as pessimistic has longest critical path duration of 122 days and most likely has 73 days. In case of pessimistic, it consists of seven activities, which has slack value of zero such as 1-3-5-6-8-10-11. Therefore, it is less flexible to move the entire process. Activity 2, 9, 7 and 9 has slack value of 2,9,9,5 respectively. In case of most likely, activity 1 takes 7 days to complete which is less as compared to pessimistic, which takes 10 days. The slack value for activities 2,5,6,7,9 are 3,3,3,9,5. In PERT duration, activities 1-3-4-8-10-11, it has zero slack value and activities 2-5-6-7-9, it has slack values of 3,2,2,8,9. In optimistic, the activities 2-5-6-7-9 has slack values of 2,8,8,11,8 and other activities has slack of zero.

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