

Section 08

Business\$
Administration

The title is presented in a large, bold, sans-serif font. 'Business\$' is in a golden-brown color, and 'Administration' is in a dark blue color. The text is centered and overlaid on a graphic featuring a stylized human head profile in blue and orange, with various business-related icons like gears, arrows, and coins scattered around it.

Project Management

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Essay Questions

Question 1: How do the four types of project termination differ?

There are four chief reasons for projects to be terminated: by extinction, addition, integration, and starvation. Terminations by addition and by integration both occur when a project has been successful ; a termination by addition project is so successful to the point of being more successful than imagined. The project organization institutionalizes the project as a formal part of the organization. Termination by integration officially brings the project resources into the organization. Termination by extinction can occur when a project has been successful or unsuccessful. In the successful case, the project is transferred to its intended users and all final phase-out activities are conducted. In the unsuccessful stage the project work is stopped and human resources return to their starting points. Termination by starvation amounts to benign neglect; a project is officially kept open although no work progresses and no new resources are assigned.



Question 2: What can a project organization do to increase the likelihood of acceptance for the final product of the project ?

The process of gaining customer acceptance can be complicated so it is necessary to begin planning well in advance for both the transfer of the final product to the client and the creation of a program to ease their transition to ownership. This sequence suggests that a plan for acceptance and transfer of ownership should be part of the initial project plan. The project team should identify possible objections and concerns regarding the project and develop countermeasures to these concerns as work progresses. Project transfer contracts such as BOT and BOOT options can help instill confidence as would detailed training and follow-up on the part of the project organization.



Question 3: What are the keys to begin harvesting the benefits of a project? What are the major components of a meaningful project assessment system and how does an assessment system help the project organization?

Answer: The key to begin harvesting the benefits of a project is to first develop an effective and meaningful measurement system that identifies goals, time frame, and responsibilities involved in project use and value assessment. At a minimum, a project assessment system should measure the following: The criteria by which benefits of the project or service will be measured. The points in time at which the measurement or assessment will be carried out. The individual who has accepted responsibility for carrying out the measurement or assessment in the agreed way at the agreed points in time.



Question 4: What is a lessons-learned meeting with regards to project management? Describe the benefits and behaviors of such a meeting.

A lessons-learned meeting is a post-project review that examines the project process and how it served the project organization well and where it might have failed. The potential benefits of a lessons-learned meeting are enormous. The project organization can uncover better ways of organizing the entire range of their project work. These lessons, if properly archived and disseminated, can become part of the organization's knowledge base. During such a meeting there are three important guidelines for project teams to follow: Establish clear rules of behavior for all parties to the meeting. Describe as objectively as possible what occurred. Fix the problems.



Question 5: What are any two common mistakes in a post-project lessons-learned meeting?

- Misidentifying systematic errors: It is common human nature to attribute failures to external, one-time incidents rather than acknowledging underlying problems in the project management process or systems. This prevents identifying and fixing true systematic flaws.
- Misapplying or misinterpreting appropriate lessons: This error occurs when the project team or reviewers wrongfully perceive the source of a problem, or when correct lessons from a terminated project are ignored or altered to fit a prevailing viewpoint
- Failing to pass along lessons-learned conclusions: Although projects are discrete, a firm's projects often have enough overlap to make transferring knowledge useful. Failing to properly archive and disseminate the conclusions limits the organization's ability to benefit from past experiences in future projects.



Question 6: What are the major types of paperwork that must be closed out at the end of a project? What are some elements of each type?

The end of a project requires the close out of a substantial amount of paperwork that document and record processes, close resources, and track contractual obligations. Some of the major types of paperwork include:

Documentation—All pertinent records must be archived including schedule and planning documents, all monitoring and control materials, any records of materials or other resource usage, customer change requests, and specification change approvals.

Legal—All contractual agreements must be filed and archived.

Cost—All accounting records must be carefully closed out including cost accounting records, lists of materiel, major purchases, and budgetary items. All cost accounts must be closed and unused funds or budget reverted back to the company budget.

Personnel—The costs and other charges for all project team personnel must be accounted for, their time charged against project accounts, and any company overhead in the form of benefits identified.



Question 7: What are any four items that prevent effective project closeouts and how can each be avoided ?

Effective project closeout is often hindered by common issues. Here are four reasons and their countermeasures:

Reason for Ineffective Closeout	Countermeasure (Avoidance)
Getting the project signed off discourages other closeout activities.	Do not issue the final sign-off until all closeout activities are fully completed. Withhold a significant reward (like a final payment or bonus) until all personnel have fulfilled their closeout duties.
The assumed urgency of all projects pressures us to take shortcuts on the back end.	Emphasize the importance of the final closeout activities. Limit the company to a certain number of open projects or refrain from starting too many new projects before existing ones are closed.
Closeout activities are given a low priority and are easily ignored.	Emphasize the importance of final closeout and demonstrate the value of previous closeout activities, as well as the pitfalls associated with rushing this step.
Lessons-learned analysis is simply viewed as a bookkeeping process.	Keep lessons-learned analyses on display and on workers' minds for a longer period after completion. Review lessons-learned at current project meetings whenever possible.

Question 8: What purpose does a final project report serve? What are the major elements of the final project report and what information should be contained in each one?

Purpose of the Final Project Report: The final project report serves as the administrative record of the completed project, detailing all its functional and technical components and its history. It is an evaluative document that candidly assesses the project's strengths and weaknesses, highlighting what went right and what went wrong over its life cycle.

Major Elements and Information:

Project performance: Assesses project achievements relative to the plan, including comparisons on time, cost, performance, and client acceptance.

Administrative performance: Examines the standard administrative practices used within the organization and identifies their benefits and drawbacks to the project.

Organizational structure: Provides comments on how the organization's operating structure either helped or hindered the project team and its efforts.

Team performance: Reflects on the effectiveness of the project team regarding their actual performance, team building and staffing policies, training, coaching, and performance evaluation.

Techniques of project management: Examines the methods used for estimation, as well as the scheduling processes and techniques employed.

Benefits to the organization and customer: Considers the degree to which the project succeeded in accomplishing its goals and providing the anticipated benefits to the sponsoring organization and the project's clients.





Multiple Choice Questions

Multiple Choice Questions

1. The project was over, so each worker went back to her usual assignment, taking with them the notebook they were issued when the project began. They never were sure whether the project had been successful or unsuccessful, but they could be positive that the project was terminated by:

- A) Extinction.
- B) Addition.
- C) Integration.
- D) Starvation.

Answer: A

2. Termination by addition occurs when:

- A) Scope creep adds too many activities to the project that prevent it from being completed on time or within budget.
- B) The project is so successful that it becomes institutionalized.
- C) A new project is added to the organization and it commands all of the resources for the original project.
- D) New members join the project team once the project has begun and their skills are insufficient to successfully complete the project.

Answer: B



Multiple Choice Questions

3. Which two types of project termination are reserved for successful projects ?

- A) Addition and integration**
- B) Integration and starvation**
- C) Starvation and extinction**
- D) Extinction and addition**

Answer: A

4. Which two types of project termination can occur for unsuccessful projects ?

- A) Integration and starvation**
- B) Starvation and extinction**
- C) Extinction and addition**
- D) Addition and integration**

Answer: B



Multiple Choice Questions

5. Of the project closeout management steps listed, the first is to :

- A) Hand over the project .**
- B) Finish the work .**
- C) Gain acceptance for the product .**
- D) Review how it all went.**

Answer: B

6. Of the project closeout management steps listed, the last is to :

- A) Hand over the project .**
- B) Finish the work .**
- C) Gain acceptance for the product .**
- D) Review how it all went.**

Answer: D



Multiple Choice Questions

7. Which of these project closeout management steps requires objectivity, internal consistency, fairness, and replicability?

- A) Disband the team**
- B) Finish the work**
- C) Gain acceptance for the product**
- D) Review how it all went**

Answer: D

8. Under the BOT option for a project :

- A) (The project organization must operate the work product of the project for a while .**
- B) The customer organization must accept the work product of the project at the scheduled delivery date .**
- C) The project organization may build the work product to their own specifications instead of the customer's .**
- D) The customer organization transfers employees to the project organization for the duration of the project.**

A) Answer: A



Multiple Choice Questions

9. The disadvantage of a BOOT contract to the project organization is that they must take on :

- A) Higher safety risks .**
- B) Higher failure risks .**
- C) Higher financial risks .**
- D) Higher competitive risks.**

Answer: C

10. A research study on the critical success factors for projects found that an important determination of whether the project is successful is the element of :

- A) Putting it all to bed.**
- B) Reviewing how it all went.**
- C) Disbanding the team .**
- D) Gaining acceptance for the product.**

Answer: D



Multiple Choice Questions

11. In order to facilitate acceptance for the project, the project team should start planning for the project's transfer and use during :

- A) The project development phase .**
- B) The project termination phase**
- C) The project close-out phase .**
- D) The project work phase**

Answer: A

12. The key to begin harvesting the benefits of a project is to first develop an effective :

- A) Client relationship with the project team .**
- B) Measurement system for project use and value assessment .**
- C) BOOT agreement that clearly stipulates when transfer of title occurs .**
- D) Enterprise resource planning package to manage human, financial, and material resources.**

Answer: B



Multiple Choice Questions

13. A lessons-learned analysis falls under the project closeout management element of :

- A) Reviewing how it all went .**
- B) handing over the product .**
- C) Finishing the work.**
- D) Putting it all to bed.**

Answer: A

14. An important guideline to follow in a lessons-learned meeting is to :

- A) Make sure to properly assign blame for all that went wrong.**
- B) Make sure that events receive necessary spin .**
- C) Fix the problems .**
- D) Describe occurrences as subjectively as possible.**

Answer: C



Multiple Choice Questions

15. In non-binding arbitration:

- A) The judge can offer suggestions for dispute resolution but cannot enforce these opinions.
- B) The two parties agree to open up, or unbind, their books for inspection by the other party.
- C) The client and project organizations both agree to perform exactly what the judge decrees.
- D) The client and project organizations are not bound by the rules of law.

Answer: A



A close-up, shallow depth-of-field photograph of a large pile of light-colored wooden question marks. The question marks are three-dimensional and scattered across the frame, with some in sharp focus in the foreground and others blurred in the background. The lighting is warm and even.

True and False Questions

True or False Questions

A project that is terminated by extinction must have been completed successfully .

Answer: FALSE

The build, operate, transfer option for projects requires the project contractor to take initial ownership of the project in order to make sure it works, thus mitigating risk in the short run.

Answer: FALSE

Systematic errors are not one-time incidents, but instead represent built-in components of the project management process .

Answer: TRUE

Getting the project signed off may discourage other closeout activities .

Answer: TRUE



True or False Questions

Static factors that may play a role in the decision to terminate a project early include company image and the presence of high sunk costs .

Answer: TRUE

Arbitration refers to the formalized system for dealing with grievances and administering corrective justice to parties in a bargaining situation .

Answer: TRUE

The goal in requiring a final project report is to lay the groundwork for successful future projects .

Answer: TRUE



**THANK
YOU** FOR WATCHING



QUESTIONS?



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