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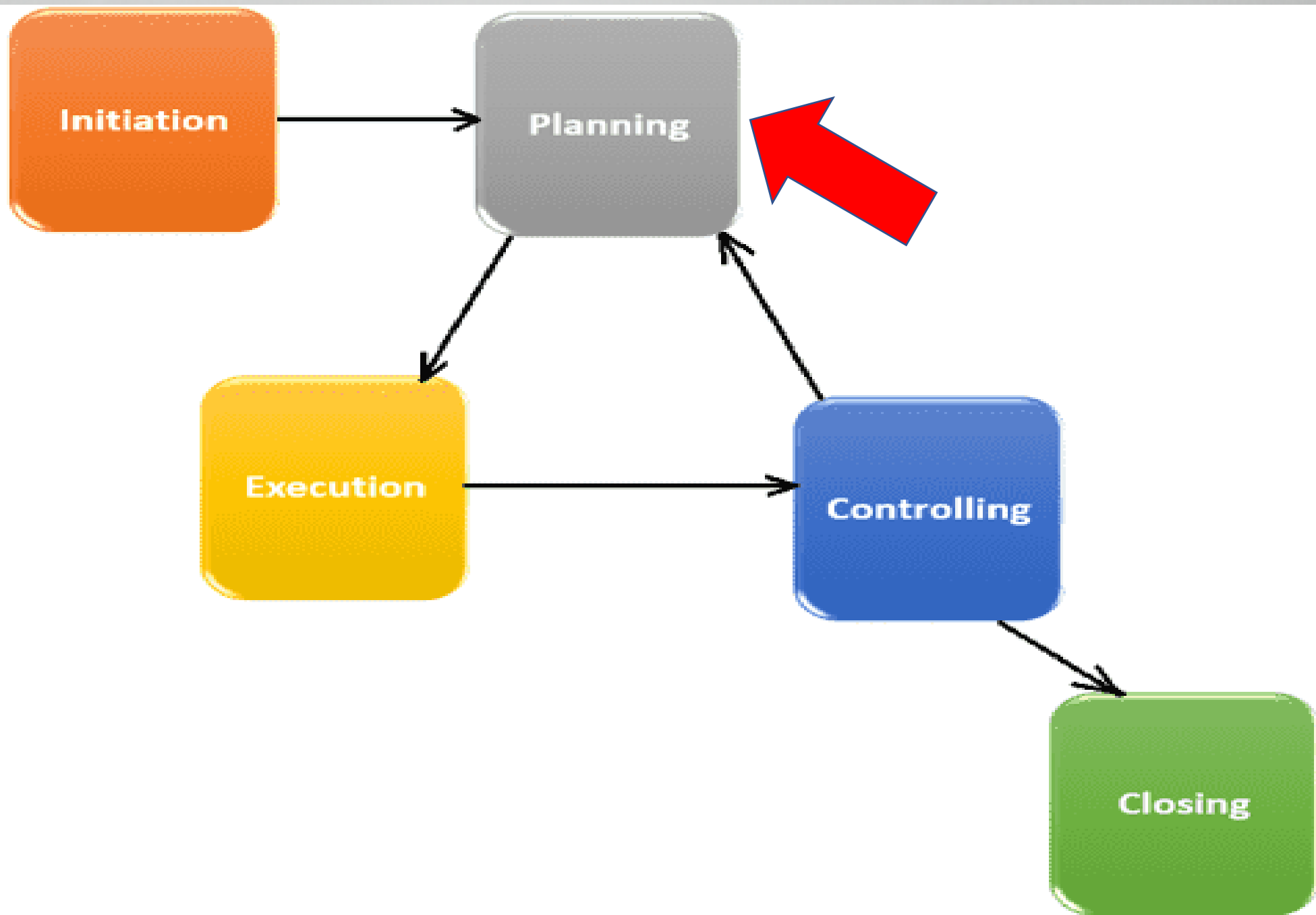
Project Planning

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PMG202

Lecture 7

Project Planning- The Project Schedule,
and budget



1) Project Planning

Project Planning

Once a project is selected for execution, the structural project planning approach prescribes that the project get planned in detail prior to the actual start of the project.

Project planning consists of 4 main stages:

- 1. Risk Management**
- 2. Quality Management**
- 3. Human Resource Management**
- 4. The Project Schedule, and budget**

The Project Schedule

What is a Project Schedule?

- We can't expect a ragingly successful Project without a great Schedule.
- A list of required tasks along with the time and the Resources needed will help you arrive at your destination as planned.
- Project Scheduling is an important skill for any Project Manager, even if you think it's a simple Project.

What is a Project Schedule?

The Project Schedule:

It is a **dynamic document** that is created **during initial the Planning stage**.
The approved Project Schedule **acts as a baseline to work to**, but it is maintained and **updated throughout the Project** as things change.

outlines the time needed for the required tasks

the **start** and **end** date of all project tasks

establishes milestones to be met to complete the project on time

how the tasks relate to each other

allocates resources across tasks

which team members or other resources are responsible for delivery

Types of Project Schedule

Types of Project Schedule

The 3 main types of Project Schedule

1- Master Project Schedule:

It's a **summary level Schedule** that highlights the **key tasks** and their **estimated duration**.

This is useful as a **high-level overview document** for **Senior Management** or **External Stakeholders** who don't need the detail.

2- Milestone Schedule:

It tracks **major Milestones** but not every task or deliverable.

It's great for **reporting status** and **helping Teams** see their progress at a glance.

3- Detailed Project Schedule:

- This is a **more operational level schedule** that **tracks every Project activity**.
- It's designed for the **Project Team** and **Managers** to keep track of every element of the Project.

Benefits of effective Project Scheduling

Benefits of effective Project Scheduling

- Provides a clear **roadmap** to everyone at the beginning of the Project.
- It guides the **Project Team as they deliver** the Project.
- It **communicates progress** to the Team, Management, and other Stakeholders.
- Done well, it makes the entire Project **run more smoothly** and helps you finish up on time and on budget.
- Serves as an **early warning system** for potential Project issues.
- **Reserves your Resources** for when you need them.

Project scheduling tools and techniques

Task List

The most basic form of Project Schedule, this is a list of activities with deadlines that must be completed to finish a Project.

Project RedFlag Phase 3

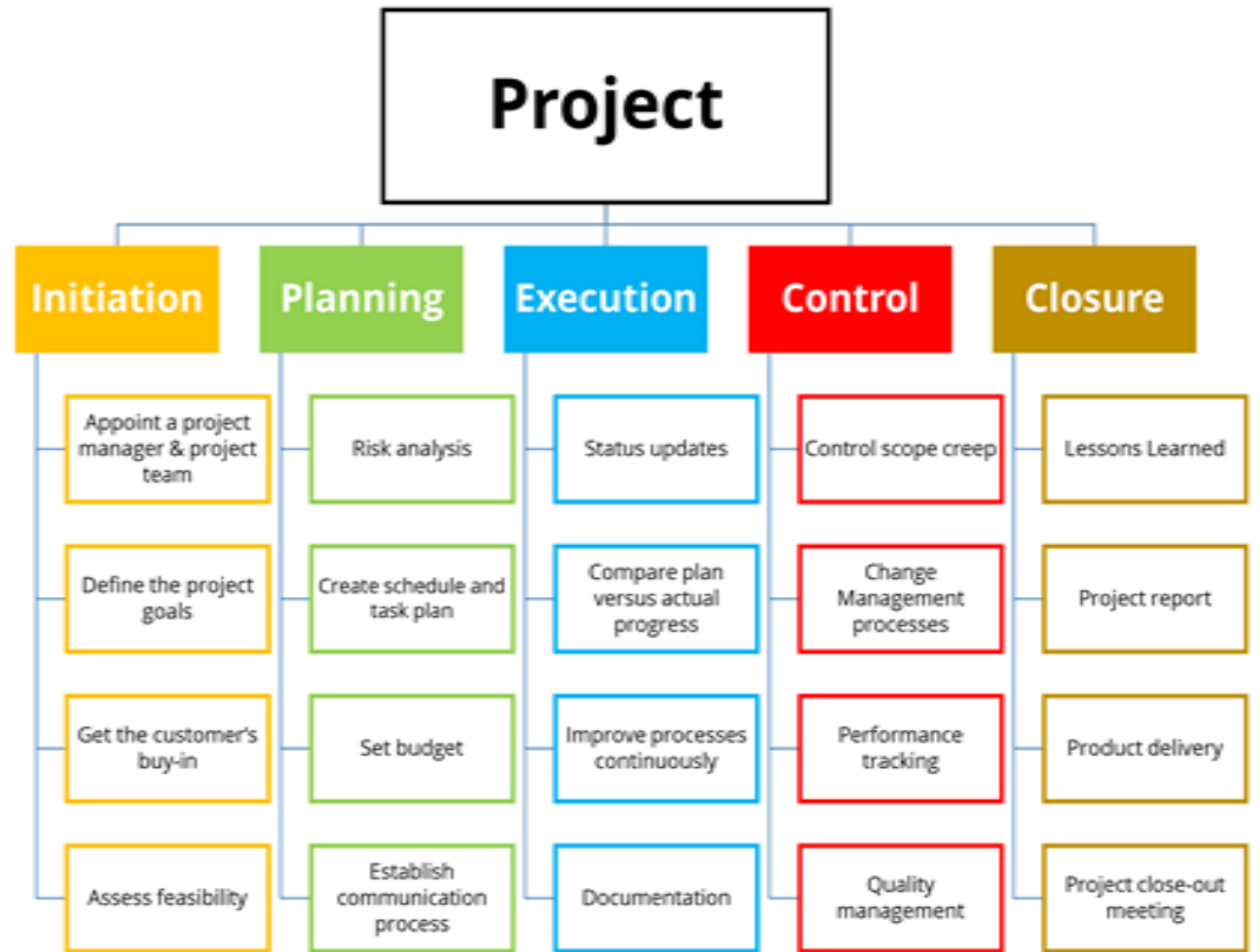
#	Reg date	Description	Responsible	Due date	Status	Additional information
1	03.07.2014	Identify Project Stakeholders and send out memo to entire project team	John	05.07.2014	Done	
2	03.09.2014	Conduct Stakeholder Analysis workshop with XXX	Susan	23.09.2014	In process	We should use the great template from projecttemplates.guru
3	03.04.2014	Generate Stakeholder Register	Kevin	23.04.2014	Cancelled	
4	03.01.2015	Specify Deliverables and Acceptance Criteria	John	03.02.2015	Not started	
5	04.09.2014	Identify Project Exclusions	Helen	08.09.2014	On hold	See exclusions in projecx XXX.
6	04.09.2014	Plan Risk Management	John	01.01.2015	Not started	
7	04.09.2014	Identify Project Risks	John	01.01.2015	Not started	
8	04.09.2014	Perform Qualitative Risk Analysis	John	01.01.2015	Not started	
9	04.09.2014	Perform Quantitative Risk Analysis	TBD	01.01.2015	Not started	
10	04.09.2014	Plan Risk Responses	TBD	01.01.2015	In process	
11	03.07.2014	Identify Project Stakeholders and send out memo to entire project team	John	05.07.2014	Done	
12	03.09.2014	Conduct Stakeholder Analysis workshop with XXX	Susan	23.09.2014	In process	We should use the great template from projecttemplates.guru
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16	04.09.2014	Plan Risk Management	John	01.01.2015	Not started	
17	04.09.2014	Identify Project Risks	John	01.01.2015	Not started	
18	04.09.2014	Perform Qualitative Risk Analysis	John	01.01.2015	Not started	
19	04.09.2014	Perform Quantitative Risk Analysis	TBD	01.01.2015	Not started	



Work Breakdown Structure

A graphic that details the deliverables by presenting key Milestones within a hierarchy.

It simplifies Projects into smaller, more manageable groups. It also provides the necessary framework for detailed cost estimating and control along with providing guidance for Schedule development and control.



GANTT Chart

The most common form of Project Schedule is the **GANTT Chart**. It's a **horizontal bar chart** that tracks activities over time. Depending on **resource allocation** and **task relationships**, the **bars** might be running **in parallel** or **sequentially**. It can be produced with **differing levels** of detail depending on the **needs of the target audience**.

GANTT CHART

3 Months activity



Getting started with your Project Schedule

Getting started with your Project Schedule

- Scheduling is **part of the planning process**.
- When you are first planning your project, ask yourself these three key questions.

WHAT

What needs to be done?

WHEN

When will it happen?

WHO

Who will do it?



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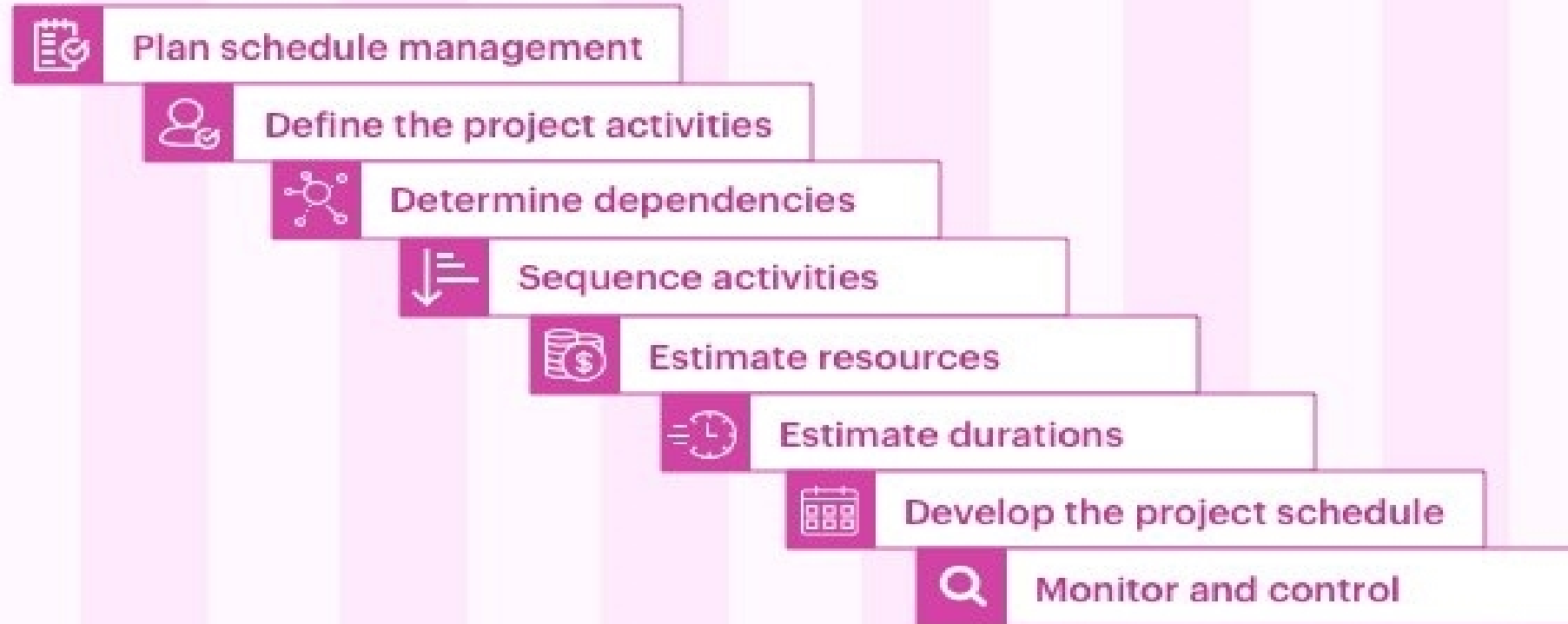
Getting started with your Project Schedule

Steps to effectively schedule your projects are to:

1. **Confirm the project activities:** make sure they cover your **Project Scope**
2. **Sequence activities:** determine **which order the tasks** need to be completed
3. **Determine dependencies:** identify **tasks that rely on each other**
4. **Determine durations:** accurately **estimate how long** each task will take
5. **Establish milestones:** set the **key dates** that need to be met
6. **Allocate resources:** **internal staff, contractors, tools, and workspaces**
7. **Assess Risks:** and **decide how it will be dealt with** in your schedule
8. **Monitor and control:** decide **how you will monitor, control and report on any changes** to the schedule.



The 8 Steps Of The Project Scheduling Process



2) Project Budget

Project Budget

- A **Project Budget** is a plan that includes every detail on how much money will be spent on a project, its needs and resources, for what, by whom, and when.
- It's a **dynamic document**, continuously monitored, reviewed, and updated throughout the project.



The components of a Project Budget

The components of a Project Budget

- Project Budgets contain all the costs associated with the project.
- It generally includes:
 - Labor costs: employee wages, benefits, payroll taxes, and overheads.
 - Material procurement costs: goods, services, equipment, and supplies needed for the project that come from external providers.
 - Resources cost per quantity;
 - Expenses (food, travel, supplies);
 - A fund for emergencies;
 - Cash flows.



The components of a Project Budget

Under each of these categories, the costs can usually be separated into two broad categories:

- **Fixed costs:** these are set for the project and will not change. For example, Rent, advertising, and administrative costs.
- **Variable costs:** these change based on activity. For example, if you have a subcontractor working by the hour on your project and it goes over time, the cost goes up. Variable costs need the most monitoring.



The purpose of a project budget

The purpose of a project budget

The Project Budget is designed to:

- Aid in **the decision-making** process. This could be deciding whether the project **goes ahead** or choosing how much to **invest** in different activities within the project.
- Communicate to **stakeholders how much money is needed** and when it's needed.
- Give the project **manager** a baseline to help them **work out if the project is spending along its desired path**.

The benefits of effective project budgeting

The benefits of effective project budgeting

- Helps to ensure the project is completed within the constraints of the available financial resources;
- Helps to identify and manage risk associated with the project's finance;
- Facilitates the communication between the project manager, team members, and stakeholders;
- Helps to make better decisions;
- Allows better monitoring and control of the project's financial performance.

Steps for successful project budget

Steps for successful project budget

- 1.Refer to your Project Scope** : the Project Scope contains the goals, deliverables, tasks, and deadlines for the project.
- 2.Define the Resources you need**: list all the people and items that you need to complete the project within deadlines.
- 3.Understand the Resource Rate**: people who will be working on the project will work at a specific rate, with more experienced people costing more, but often able to complete tasks faster and to a higher standard. Materials for the project get charged at a rate too



Steps for successful project budget

4- Estimate **risk and out of scope work**

5- Establish **a contingency fund**: Having an emergency fund means there's a reserve for when costs increase.

6- Build the **Budget**: compile the estimates into your project management software or budget template.

7- **Obtain approval**: When you're presenting your budget to management or stakeholders, you want it to be right. You'll also need to be able to confidently justify the thinking behind the numbers.



01

Set project objectives



02

Identify project scope



03

Define the resources you need



04

Estimate amounts



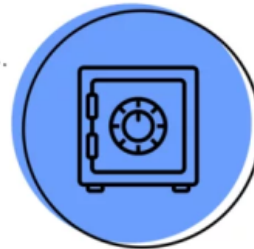
05

Evaluate the risks and out-of-scope work



06

Establish a contingency fund



07

Obtain approvals and implement



Project Budget Excel Template

Name of the Company	ABC CO. PVT. LTD.	Start Date	12-11-2017
Name of the Project	ABC Mart	End Date	12-09-2019
Project Head	Mr. PQR	Estimated Days	700
Budgeted Cost	\$ 14,98,000	Actual Days	701
Actual Cost	\$ 16,05,800	Under/(Over Days)	(1.00)
Under/(Over) Cost	\$ -1,07,800		

Project Budget Estimator

Work-breakdown Structure		LABOUR				MATERIAL				Fixed Cost	Total Cost		Under/(Over)
WBS	Task Category	Est. Time	Rate	Est. Wages	Act. Wages	Est. Unit	Rate	Est. Mat.	Act. Mat.	Amount	Estimated	Actual	Amount
1	Primary	200	\$ 200	\$ 40,000	\$ 38,000	100	\$ 100	\$ 10,000	\$ 9,700	\$ 3,500	\$ 53,500	\$ 51,200	\$ 2,300
1.1	Secondary	200	\$ 200	\$ 40,000	\$ 45,000	100	\$ 100	\$ 10,000	\$ 15,000	\$ 3,500	\$ 53,500	\$ 63,500	\$ -10,000
2	Primary	200	\$ 200	\$ 40,000	\$ 38,000	100	\$ 100	\$ 10,000	\$ 9,700	\$ 3,500	\$ 53,500	\$ 51,200	\$ 2,300
2.1	Secondary	200	\$ 200	\$ 40,000	\$ 45,000	100	\$ 100	\$ 10,000	\$ 15,000	\$ 3,500	\$ 53,500	\$ 63,500	\$ -10,000
3	Primary	200	\$ 200	\$ 40,000	\$ 38,000	100	\$ 100	\$ 10,000	\$ 9,700	\$ 3,500	\$ 53,500	\$ 51,200	\$ 2,300
3.1	Secondary	200	\$ 200	\$ 40,000	\$ 45,000	100	\$ 100	\$ 10,000	\$ 15,000	\$ 3,500	\$ 53,500	\$ 63,500	\$ -10,000
3.2	Secondary	200	\$ 200	\$ 40,000	\$ 38,000	100	\$ 100	\$ 10,000	\$ 9,700	\$ 3,500	\$ 53,500	\$ 51,200	\$ 2,300
3.3	Secondary	200	\$ 200	\$ 40,000	\$ 45,000	100	\$ 100	\$ 10,000	\$ 15,000	\$ 3,500	\$ 53,500	\$ 63,500	\$ -10,000
4	Primary	200	\$ 200	\$ 40,000	\$ 38,000	100	\$ 100	\$ 10,000	\$ 9,700	\$ 3,500	\$ 53,500	\$ 51,200	\$ 2,300
4.1	Secondary	200	\$ 200	\$ 40,000	\$ 45,000	100	\$ 100	\$ 10,000	\$ 15,000	\$ 3,500	\$ 53,500	\$ 63,500	\$ -10,000
4.2	Secondary	200	\$ 200	\$ 40,000	\$ 38,000	100	\$ 100	\$ 10,000	\$ 9,700	\$ 3,500	\$ 53,500	\$ 51,200	\$ 2,300
4.3	Secondary	200	\$ 200	\$ 40,000	\$ 45,000	100	\$ 100	\$ 10,000	\$ 15,000	\$ 3,500	\$ 53,500	\$ 63,500	\$ -10,000
5	Primary	200	\$ 200	\$ 40,000	\$ 38,000	100	\$ 100	\$ 10,000	\$ 9,700	\$ 3,500	\$ 53,500	\$ 51,200	\$ 2,300
5.1	Secondary	200	\$ 200	\$ 40,000	\$ 45,000	100	\$ 100	\$ 10,000	\$ 15,000	\$ 3,500	\$ 53,500	\$ 63,500	\$ -10,000
6	Primary	200	\$ 200	\$ 40,000	\$ 38,000	100	\$ 100	\$ 10,000	\$ 9,700	\$ 3,500	\$ 53,500	\$ 51,200	\$ 2,300

SUMMARY

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U

Summary

The Project Schedule

- Definition
- Types
- Benefits
- Tools, and techniques
- Steps



Summary

Project Budget

- Definition
- Components
- Purpose
- Benefits
- Steps





Questions

Which of the following types of Projects Schedule?

All answers are correct.

Master Project Schedule

Milestone Project Schedule

Detailed Project Schedule

A list of activities with deadlines is-----

Task list

Work Breakdown structure

GANTT Chart

All answers are incorrect

Questions

A graphic that details the deliverables by presenting key milestones within a hierarchy

Work Breakdown structure

Task list

GANTT Chart

All answers are incorrect

The most common form of project schedule is -----

The GANTT Chart

Work Breakdown structure

Task list

All answers are incorrect

Questions

-----is a plan that includes every detail on how much money will be spent on a project.

Project Budget

Project Schedule

Project Risk

Project Management

Rent is-----

Fixed cost

Variable cost

Marginal cost

Total cost

Questions

----- contains the goals, deliverables, tasks, and deadlines for the project

Project Scope

Resources you need.

the Resource Rate

Approval

In which of the following project phases is the project schedule developed?

Planning

Conceptual

Implementation

Design

Questions

-----is a summary level schedule that highlights the key tasks and their estimated duration.

Master Project Schedule

Milestone Project Schedule

Detailed Project Schedule

All answers are correct.

-----is a great for reporting status and helping teams see their progress at a glance.

Milestone Project Schedule

Master Project Schedule

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Detailed Project Schedule

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Master Project Schedule

All answers are correct.

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Communicate to stakeholders how much money is needed.

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Thank You

