

What is Project Management?

Worksheet

Project management is the application of knowledge, skills, tools, and techniques to direct a project from initiation through closure. The goal is to meet or exceed stakeholder expectations while maintaining schedule, budget, and quality.

Questions

1. Which phase involves defining project goals and stakeholders?
 - A) Execution
 - B) Planning
 - C) Initiation
 - D) Closure
2. The 'iron triangle' of projects consists of
 - A) quality, scope, risk
 - B) time, cost, scope
 - C) team, vendor, client
 - D) budget, people, tools
3. What is 'scope creep'?
 - A) running out of budget
 - B) unplanned additions to project scope
 - C) team members leaving
 - D) client dissatisfaction
4. Which is a key output of the Planning phase?
 - A) Deliverables
 - B) Project schedule and budget
 - C) Final product
 - D) Lessons learned
5. A software company is building a mobile app. What is the project management process?
6. A construction firm is renovating a building. How to manage the project?
7. An organization is launching a new HR system. What's the approach?
8. Define: What is a project?
9. Define: Name the five process groups in project management.
10. Define: What is scope management?

Answer Key

1. C) Initiation - Initiation is where project scope, objectives, and stakeholders are identified and approved.
2. B) time, cost, scope - Time, Cost, and Scope are the three primary constraints; trade-offs among them are inevitable.
3. B) unplanned additions to project scope - Scope creep occurs when additional work is added without adjusting time or budget, threatening project success.
4. B) Project schedule and budget - Planning produces the schedule, budget, resource plan, and risk strategy needed to execute effectively.
5. 1. Initiate: Define app features, target users, launch date 2. Plan: Create timeline (design, development, testing), budget (\$50k), resource allocation 3. Execute: Build features, daily standups, code reviews 4. Monitor: Track velocity, identify blockers, adjust as needed 5. Close: Deploy to app stores, gather feedback, release team
6. 1. Initiate: Scope (12-month timeline, \$500k budget) 2. Plan: Phases (permits, demolition, rebuild, finishes), suppliers, inspections 3. Execute: Subcontractors work, daily site inspections 4. Monitor: Check quality, safety, progress against schedule 5. Close: Final walkthrough, handoff to client
7. 1. Initiate: Business case, stakeholder needs 2. Plan: Vendor selection, implementation timeline, change management 3. Execute: Deploy, train staff, data migration 4. Monitor: System performance, user adoption rate 5. Close: Stabilize system, document procedures, celebrate success
8. A temporary initiative with a defined start, end, and specific goal-creates a unique product, service, or result.
9. Initiation, Planning, Execution, Monitoring & Control, and Closure.
10. Defining exactly what work is included (and excluded) in the project to prevent scope creep.

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