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BA BUSINESS MANAGEMENT

MODULE: PROJECT MANAGEMENT

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- **INTRODUCTION**

- What is PRM?

PRM stands for partner relationship management.

PRM is a combination of software, technique, strategies and methodologies which help a business or company to manage relationship between partner.

Basically, partner relationship management is based on web which contains database of customer and partner for managing companies lead, opportunities. All the partners interact with each other and customers using the contact details provided in PRM and gather the information of product pricing discounts, etc.

PRM is mainly channel based technique many stakeholders are connected in channel such as vendors, distributors, retailers, consultants, manufacturers, service providers. Etc. so, the main part is interaction of all the people who directly or indirectly connected in channel for selling product (Heagney, 16 Aug. 2016).

So, when the companies used the relationship strategies company need to define the goal to all the partners and keeping the records up to date within the partner relationship management system. Company have the accurate figure of how to move ahead in progress with partners which are in channel.

PRM software can manage many things such as who can view information and he/she viewed, interaction tools for partners for working together regularly monitor results, etc.

- What is an EOP reports and its importance?

EOP report stands by end of project report:

EOP report is considered as a whole summary of project which include what was initial plan and what will be achieved and at the of time what we will delivered.

So, Basically EOP report passed through all the stakeholders for reference it includes:

- Description of project
- Objectives of project
- Scope of project
- Project budget
- Benefits of project
- Summary
- Etc.

- Importance

EOP report contain enough information related to project. So if unknown person who don't know about project is understood all the things after reading EOP report.

Another benefit is If some external customer or international customer are there for project at that time he/she can read the EOP report and show all the functionality of project and pay amount according to that.

- **INTRODUCE YOUR PROJECT**

- What is the project about?

Project is based on banking system. The project name is "Bank account management system".

Project is made for reduce the manual work such as go to bank and doing bank related activities (withdraw, deposit, payment, etc.) using this website customer can perform all the activities at home at anytime.

Basically, Bank account management system is an application which manage customers account in a bank. So, the people can perform some basic activities like withdraw, money, deposit

money, create account, get the information of account, bill payment, credit card payment, etc. very easily at home on PC or Mobile its simply consider alternatives before giving up than other people do (berkun, 2008).

Project provide the security related to internet so the safety of customer's personal information is maintain. Main advantage is reducing manual work, flexibility, efficiency, etc.

● OBJECTIVES- SMART TECHNIQUE

Indicate if they were achieved or not and if not why not?

▪ OBJECTIVIVES

- 1) Security: The main purpose of project is privacy customer's account details are maintain with privacy.
These objectives are achieved very well with customer satisfaction.
- 2) Reduce manual work: Goal of project is save the time of customers. So, the customers don't need to go to the bank and performing all activities related to bank.

Objectives to save time of customers are maintaining efficiency it helps to reduce labour work by using the different method. (Peter Fewings, 2019)

- 3) Maintain account: project maintain both administration accounts, customer's accounts with all the database related to account and customer's.

To achieved this objective was quite tough but not impossible.

Thus, almost objectives which are define at initial stage are achieved well. Some are tough but it's possible with the hard work and passion.

- 4) Benefits gained from doing the project (practical learning / teamwork / time management)

Many problems face during project making but, actually it is not a problem. It's one type of situation in which we learn many things.

- **BENEFITS GAIN WHILE MAKING A PROJECT**

- **PRACTICAL LEARNING**

During project making I learn many languages (PHP, SAL, Etc.) and my computer skills are improved. Money troubles related to internet, computer language are face during project making and for solving troubles I learn many practical skills as well during this project.

When I am working on project I gather new knowledge and also modified my exiting knowledge (Kerzner, 2006). When error occur and I solve that error and form that I gain more and more knowledge acquired.

- **TIME MANAGEMENT**

In project, the main part is managing the time in which we decide what tasks are performing how it will be performing and how it will be achieved with given amount of time. All the activities related to project are achieve with predefine time. If we completed all the activities according to given time we gained accurate efficient project.

- **COMMUNICATION SKILLS**

For project making, we need lots of information related to our topic and before deciding topic we need basic information about what

we make which is need of customer and people to communicate easily. So, for that we need to communicate with people with different language. Today world is around form people with different minded and needs. First of all, we talk with people and find the basic need that information we use for our project. (Horine, 16 Oct 2012)

Basically, communication skills are improved by talking with people for gathering information.

- **TEAM WORK**

The project “Bank management system” is an individual project (Made by me)

But I talk with my tutor about the project and he support me well and give me advice which help me to doing good in this project. So, I take all the people who directly or indirectly connected with project as my project team.

Working with team is a good opportunity when we appoint in company and if we got leadership in this at that time our team work experience will help us to do good in different types of project.

- **PROJECT SCOPE:**

“Bank account management system” is application which manage customer’s account and details of customers. In which customer can perform all the activities at home using application without going to bank.

- **TIME SCALE**

The main project is divided in to small component or small activities and assign time to each activity. So, all the activities are performed in pre assign time and time save money (Rob Cole, January 2015)

- Main activities perform during project:
 - Gather information: All the information related to project is gathered initially from different stakeholders.
 - Make initial plan: Initial plan of project is made for reference.
 - Diagrams: Make diagrams (Activity diagram, Use case, data flow, class diagram, etc..) of project. According to that whole work are done.
 - Construction: According to plan and diagrams project will be constructed.
 - Executing: Now, it's time to check whether the project is executed according to requirements or plan.
 - Testing: After executing testing is done.
 - Documentation: Whole documentation are preparing which contain all the details of project.

- BUDGET

Initially the cost of project is estimated using three point of estimation technique.

1) Best-case estimation

Minimum cost of project estimated in best-case estimation budget costing.

BANK ACCOUNT MANAGEMENT SYSTEM	
FACTOR	COST

Set up	£0
Design & building	£1
Content creation	£0
Maintenance	£40
Internet use	£20
Documentation	£5
TOTAL	£66

2) Most-likely estimation

Final estimation of project cost is mostly match with this case.

BANK ACCOUNT MANAGEMENT SYSTEM	
FACTOR	COST
Set up	£0
Design & building	£1
Content creation	£0
Maintenance	£50
Internet use	£25
Documentation	£5
TOTAL	£81

3) Worst-case estimation

Maximum cost is estimated in worst-case budgeting system.

FACTOR	COST
Set up	£0
Design & building	£5
Content creation	£0
Maintenance	£60
Internet use	£30
Documentation	£5
TOTAL	£100

- **LESSON LEARNT**

- **TEAM WORK**

In project many people(stakeholders) direct or indirect connected with project are consider in project team. All the team members have responsibility to work according to plan and within time. Collaboration of team members must be important.

Each team member has its own work.

- **STAKEHOLDER ANALYSIS**

The people which is directly or indirectly connected with project is known as stakeholders.

Each of stakeholders have different roles and responsibility.

Many stakeholders are in project.

- **PROJECT SPONSER**

Project sponsor provide funding and approve the plan of project.

- **FUNCTION MANAGER**

Project is divided in to a small activities (functions). Each of the functions are monitor by function manager.

- **PROJECT MANAGER**

Project manager is responsible for an achieved goal of project.

All the main activities such as monitoring process, managing time, cost, guide all the team member are performing and guided by project manager.

- **RISK ANALYSIS**

During project making many risks are face by project manager. It is a responsibility of project manager and his team to overcome risk and make a project risk free this will achieve the safe project and advantages during project work (Pinto, 29 January 2006).

There are mainly five ways to deal with the risk while we started a project.

- 1) **Accept the risk**

We are already known some risks occur in project. So, it's better to accept the risk and decide the action which will be deal with the risk.

This way is best for small risk which is not much risky.

- 2) **Avoid the risk**

This strategy is used when some risk gets a more impact on our project.

For example, if there are many work in 2018 and the work is not completed till 2019. So, before we start the work of project in 2019. We have to take a step like we first have to avoid the project of 2019 and complete

the pending work of 2018.

3) Transfer the risk

This strategy is used when initially i give a contract to other person for manage risk.

When I make a project but the source code is made by another person and when error occur in source code. That time simply transfer the error to that person. He/she solve error and re-transfer the code to us.

4) Share the risk

In this technique the impact of risk is reduce and make it small impact risk.

For example, sales man advertised a new product to customers but he/she not familiar with the benefits of product. So, the product sells less and company getting lose to sell that product.

So, in this situation, first of all company give a training to salesman for new product and after that sales man advertised a product to customer. So, he/she explain well and product sell more.

5) Backup the risk

All the four ways are deal with risk which is negative impact on project.

If the risk has positive impact on project at that time backup strategy is use.

For example, company give a training to small amount of salesman for a new product. But the product sell more and more and that time salesman are not enough.

Product sell more is a benefits of company. In this

situation we cannot avoid transfer a risk.

So, company give a training to junior salesman as a backup plan.

• CONCLUSION

It can be concluded that bank is a place in which people feel safe and secure about their money. So using "Banking account management system" customers perform all the functions of bank (withdraw, deposit, order cheque. Etc.) at home with safety.

I manage many aspects like time, cost, risk, team, etc. during project making and my practical skills are improved in project making. So, making a project is good experience.

Bank account management system provides safety, efficiency, flexibility, user friendly.

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