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1. Introduction

The purpose of this project management plan is to discuss in detail the aspects of project management. The following project management plan is based on the launch of a new product. An outline of the project will be put forward this will be discussed alongside other factors. These factors include a stakeholder analysis, WBS (work breakdown structure), costs and resources, a schedule of how this plan will be implemented. With references from published literature to show how by implementing the correct methods of project management planning how the companies' objectives of launching a new project can be met

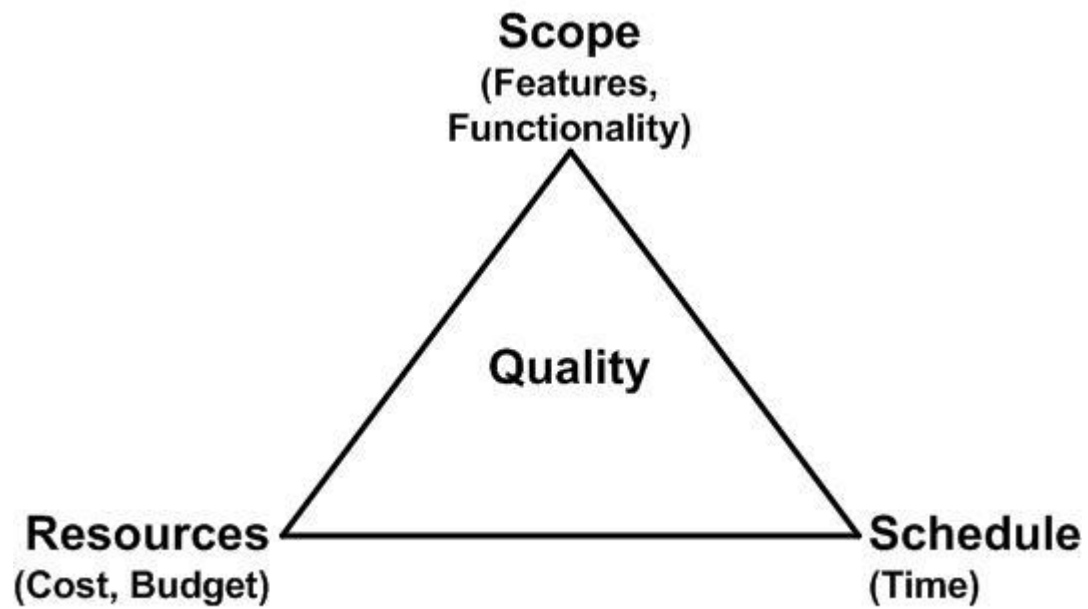
2 Project outline

2.1 According to (Lester, A, 2006) The work that must be performed to deliver a product, service, or result with the specified features and functions" (PMI, 2006; 385)

When tasked with job of project managing the launch of a new product. there are lots of considerations from customers, other members of staff, materials suppliers, and costs. Achieving these goals and objectives there must be a strong plan on how to get the project started the planning the implementation of these plans and furthermore achieving all the objectives set for the launch of this new project with inn a specified time.

All projects have an objective and goals the goal is what is expected at the end of al the planning put into the delivery of this new product the objectives are all the criteria need to be met to get to the goal

There are theories that can be used the iron triangle



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This theory can be used in project management with each side of the triangle represented with criteria important to the launch of a new product

2.2 Smart Goals

Other ways of setting out the objectives of the project plan could be SMART goals

Specific

The product being with the consumer is the ultimate goal in this case

Measurable

How can the success of this product launch be measured?

Achievable

Are the objectives within the project plan attainable?

Real

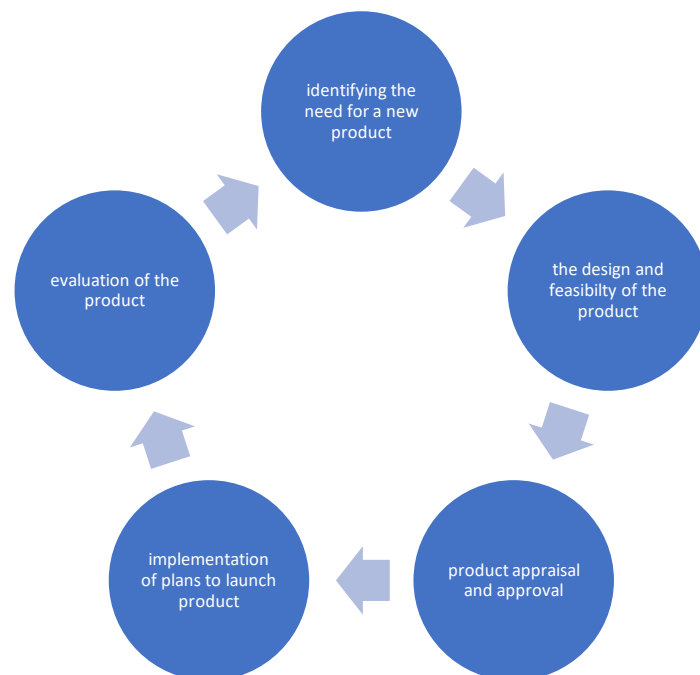
can the objectives set realistically be met?

Time

What is the time frame for the completion of the launch of this new product?

2.3 Generic project cycle

When the plans for the project scope are set out correctly it should follow a generic project cycle



Once these parts of the project plan scope have been decided on the next part of the launch of this new product is to conduct a stakeholder analysis.

3 Stakeholder Analysis

According to (witstanley,1999) there is a need to understand stakeholders when planning the project during the implementation of the project and when executing the project in this

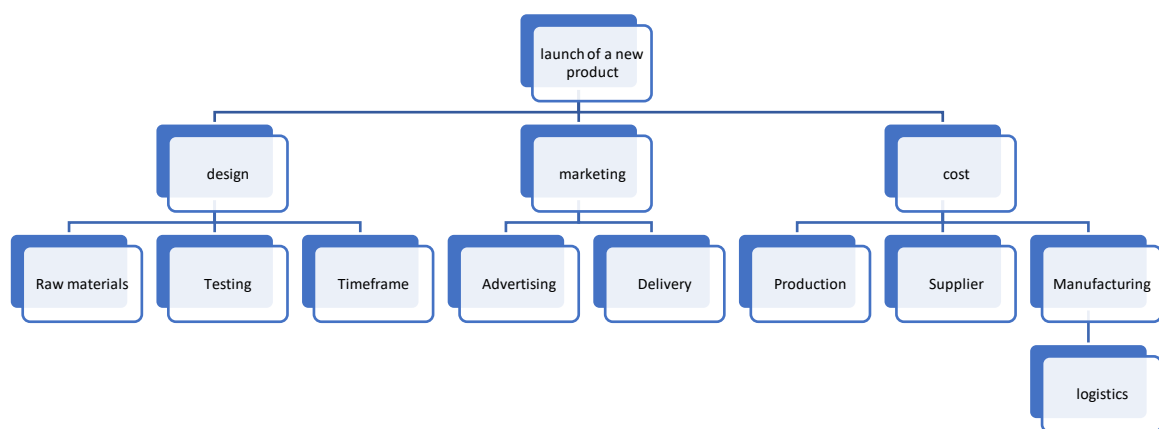
case the launch of a new product. below is a stakeholder analysis for this case of launching a new product.

Stakeholder	Interest	Influence	Needs	Expectations
Consumer	The company, The product, and the price	Will the consumer/customer buy this product not only one but repeatedly	The consumers need should have been clearly defined in the design process	A quality product at a decent price
Suppliers	Increased revenue	The price they provide their service for are they competitive with these prices	To increase profits and customer base with repeat and or new custom	New customers repeat customers and raising profits are the main expectations of the supplier
Staff	To deliver exceptional service to ensure the return of consumers which will mean enhanced stability in their roles	If the employee is happy in their role this will lead to increased productivity	To feel stable in their role whilst adhering to company rule and also striving towards the goals that are set for the completion and launch of this new product	That the employee keeps in mind the objectives and works efficiently towards attaining these objectives
Logistics	That the product gets to the consumer	Elevated level as without them the product would not be deliverable	A steady flow of work or an increased amount of work	That they meet the objectives of the company in the deliverance of this new product

4 Work breakdown structure (WBS)

A work breakdown structure (WBS) is used to define every aspect of work that needs to be done to achieve the objective of the project in this case launch of a new product. This includes all the deliverable that includes from inside the organization externally and those close to the project must be aware of all the work that must be put into the project. If the work breakdown structure (WBS) is not correctly followed the scope of the project could fail. To help combat this the project must be kept simple and understandable to those who are part of the project this can be achieved through good management processes.

4.1 work breakdown structure (WBS)



4.2 Other ways to develop work break down structure (WBS)

The following methods could be chosen by the organization when creating a work breakdown structure for the launch of the new product

A mind mapping approach

Analogy approach

Top-down approach

Bottom-up approach

4.2 A. Mind mapping

A mind mapping approach (Rad, P 1999) this method is used by the project manager/s this follows a map with the launch of the product being top of the tier

4.2 B. Top-down approach

This approach works by taking the biggest challenge within the project and compartmentalizing it. (Spyridonidis, D) This method requires a lot more thinking and is a popular way of creating a work breakdown structure (WBS)

4.2.C Bottom-up Approach

This method is a strong way to develop a work breakdown structure this method involves getting a specific task done and then moving on to the next objective that leads to the completion of the project the launch of this new product (Kim, B.C, 2011). this method is an effective way to find a conclusion to any issues

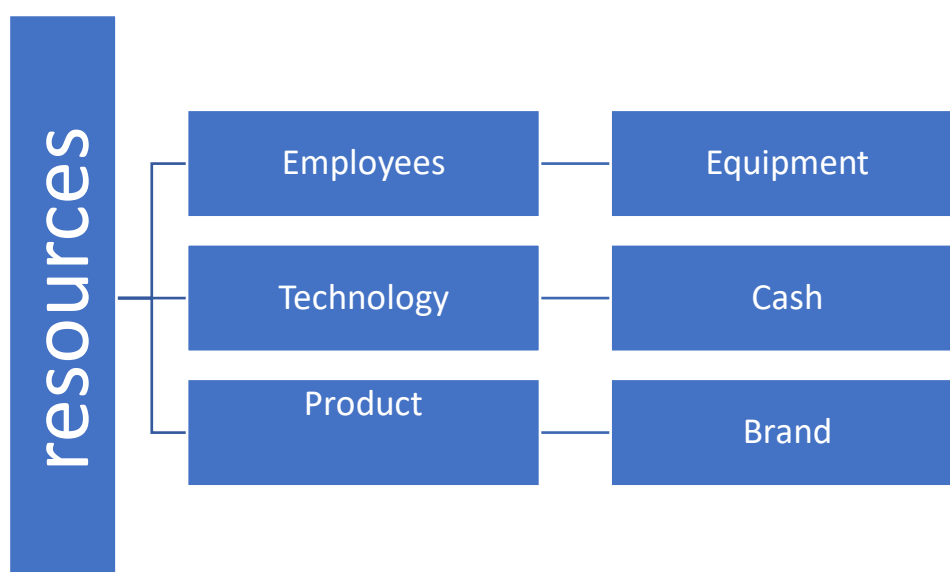
4.2.D. Analogy approach

This method could prove to be immensely helpful in concern to launching a new product as the organization may have comparable products (He, W., 2014) therefore a product launch will be easier to create a work break down structure (WBS) as the organization will have experienced launching a new product before within its already existing product range.

5. Costs/Resources

Companies compute their performance by their achievements and gains they have made in previous launches these accomplishments maybe material or immaterial the companies' resources will always play a vital part when considering the outcomes and eventualities of launching a new product (Lee, R, P, 2009) There are many things to consider when the organization comes to this decision. They must think of the shareholders as when launching a new product lots of resources go into marketing as this proves to be invaluable when putting a new product on to the market

Resources are also who is part of your team having the right people in the right place will often lead to the project running smoothly



6 Risk Assessment

what is risk?

- "1. The possibility of suffering harm or loss; danger.
- 2. A factor, thing, element, or course involving uncertain danger; a hazard:
- 3.
 - a. The danger or probability of loss to an insurer.
 - b. The amount that an insurance company stands to lose.
- 4.
 - a. The variability of returns from an investment.
 - b. The chance of non-payment of a debt."

without considering risk regarding the launch of a new product this could lead to failure in achieving the objectives. The project scope has been defined the plans have been put into place. At this point events could happen that would be completely out of the organizations control. Risk can never be eradicated entirely. As an organization decision must be made in case of such occasions can never be truly planned for but to have ways of assessing the levels of risk. As an organization the likelihood of such events must be considered.

Alongside effects such events would have on the organization and the launch of the new product. The organization must find ways through a risk assessment.to soften the impact of such events happening would on the goals of the project

Below is a risk assessment chart based on the launch of a new product

6.1 Risk assessment

What risks have been identified	In case of this happening	What measures can be taken to prevent this	Who/what is at risk?	Additional measures	Responsibility	Level of risk
	More designs to be drawn up	Good communication with the designers of the product to make sure all involved agree with the design throughout the project	The project is at risk of missing its deadline therefore delaying the project and its potential to increase profits	Extra measures should be taken to ensure communication between client, designer and project manager is vital in the objectives of launching a new product	The responsibility is with the designer and the project manager to make sure the objectives in launching the new product are communicated clearly and therefore achieved	Medium level of risk
Costs	With fluctuating market and new tariffs this could be highly likely	Researching into different suppliers to perhaps get a better price	With the costs rising staff may have to be released to save money or the project could be scrapped completely	Costs should be kept at the forefront to make sure the objectives are met with the budget	The responsibility of costs is with the accounts department and the project manager their job is to make sure costs do not go over budget	This could be high level of risk. If the budget is not adhered to and kept in control of the project could be considered unworthy of the finances
Delivery	Getting experts in to decide the best way to deliver the product	Sourcing different companies who also supply delivery	The delivery of the product	The team in charge of delivery will have planned for eventualities and have a contingency in place	The team in charge of delivery of the product and the project manager	This is low level as planning for delivery would have been accounted for in the project scope or wbs

7 Project Schedule

A successful project will have a cycle or a schedule to follow. A beginning a middle and an end. In the beginning there will be a low level of effort required. As this part of the schedule is concerned with the planning of the project, setting out the objectives. Deciding who is responsible and which role they will play in the implementation of the decisions made. The next part of the schedule is where effort is exerted at a much higher rate. in this part of the schedule all the plans that were decided upon in the beginning part of the schedule must be implemented. Any changes that need to be made this must happen at this point as any delays could delay the launch of the new product. The end of course is where all the objectives have been met. The release of resources the staff used to assist in the project return to their usual roles and this is also the part where there can be reflection on the experience and the lessons that have been learned to take on to future projects.

There are arguments to this method of planning with schedule driven projects in an article (Yaghootkar, K, 2014) tried to shine a light on how aspects of schedule driven project management style can lead to a cycle in where which the objectives are achieved but to the cost of other projects. He suggests that when resources are taken from another area to boost the chances of a big project being completed to deadline. This means there are less resources no money for new staff not enough resources to get expertise in areas in those area being taken from which leads to those projects not being finished it becomes a vicious cycle. In turn leading to a reputation for the organization of not being able to complete projects on time.

8 GANT Chart

	Jan	Feb	March	April	May	June	Jul	Aug	Sept	Oct	Nov	Dec
Design of product	Brief is set											
Agreement of design	design	Is agreed	upon									
Order materials from supplier		Making sure	The materials are	Attained at the best price								
Start Production				Production is	Started and the product	Becomes a reality						
Quality Control					This is where	Any problems	Can Be	resolved				
Delivery of product							The	product	Is delivered			
Launch of product									The	is	successfully	Launched

9 Conclusion

Over the course of this report the discussion on launching a new product has been looked at, theories and methods have been looked at that can assist in the implementation of such a task. The report has shown how the launch of a product can affect stakeholders and ways to analyse the costs both tangible and intangible. The ways in which to assess risks from the level of the risk to the impact that the risk could have on the organization and the implementation of plans. Ways to adapt to such eventualities and how by following a schedule a timeframe keeping to a budget and using tools as mentioned in this report. This will lead to the successful launch of a new product

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