

Project Management

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INTRODUCTION

The term project management is relating with those concepts which states that it is an act of creating and maintaining an environment with an aim of accomplishing the pre-determined objective in a prescribed time as well as budget in an effective manner. Along with this, this aspect is regard as one of the important components within business function because it led manager or organisation to oversee the planning and also to take corrective course of action for its formulation in an improved manner. In regard of this report, it demonstrates the idea of formulating a new software development project which is related to reward point card for all air travel company (Meredith, J. R., Mantel Jr, Shafer, 2017). However, it is identified as one of the novel or latest application within existing marketplace. However, to explore its sustainability and growth, it also comprises Prince2 principles of project management which clearly defines the scope, budget, milestone and resources in order to achieve the goal in a stipulated time duration without nay hindrances.

MAIN BODY

In this present era of marketplace, there is an intense level of competition and challenges among companies that directly impact over their decision-making procedure. However, to cope up with such current and emerging market trend, an establishment requires to have an efficacious planning, organising and direction that empower them reach its destination without any hindrances. For overcoming the issue of lack of resources, finance, materials, improper guidance an adoption of effective project management enable an organisation to obtain increased level of satisfaction from the desired markets or customers. In relation to this project, it focusses over the idea of introduction of software for air travel industry. As per the analysis of this sector, there is

a huge opposition between companies which influence their proficiency ratio among competitors (Hornstein, 2015). The software which travel industry take an initiative to develop is reward point card through which firm can acquire consumer experience or opinion regarding services. Moreover, such views empower them to take corrective course of action and also can render high degree of satisfaction in an amended mode. IN context of Reward Point Card software, it contains five-star rating and in which each star is belong to different level of satisfaction. The elements which this software involves is that facilities of vehicles, treatment of driver towards particular passengers, safety and security, drop and pick- up activities. The foremost benefit that an organisation acquire with the implication of such software application is that company will be able to understand or examine the consumer opinion as well as interest. Along with this, it also drives an establishment to identify their strength and weakness in order to make appropriate decisions or strategies for tackling over shortcomings and place a brand in a better position among competitors (Conforto and et.al 2014).

In addition to this, for obtaining impressive level of enhancement in market share the concept of project management plays a vital role as it enable company to manage, plan, initiate, execute, integrating, monitoring a specified project in an efficacious mode. Along with this, it has been signified that it is an integral factor for every form of organisation as it renders several benefits like it improve the productivity, enhance proficiency ratio, proper utilising of resources and many more. Moreover, by practising a trenchant project management it aids an establishment to avoid the possibility of miscommunication, misconception, ambiguities, confusions from their team members and also can execute the task in a smooth or easy mode. Apart from this, an individual who take an initiative and governs the entire procedure is called as project manager. However, there are different types of methodologies in project management that enable firm to produce a trenchant project within existing marketplace. Some of its methods are agile, CCPM, CPM, PRINCE2, Waterfall and each of them are different from each other in terms of roles, function, features. However, in context of this report, PRINCE2 method has been considered for the development of Reward Point Card software for air travel industry. Additionally, the aspect of PRINCE2 is refer as process-based method in project management which acronym as a Projects IN Controlled Environment (Svejvig and Andersen, 2015). This methodology was developed by CCTA in the year of 1989. Along with this, it is mostly utilised by UK government, mainly in private sector. PRINCE2 method is involved in public domain and

deliver non-proprietary best practice guidance on project management. Furthermore, some of its key features that empower an establishment to implement inside Rewards Point Card software are as follows:

- The primal function that PRINCE2 render is that it centred over business justification and also defines organisational structure to team members in a clear or transparent manner.
- Additionally, it is also viewed as a product-based planning approach in which its mainly emphasise on categorising the project into manageable and controllable stages.
- Another benefit which PRINCE2 method impose over company is that it provides greater control of resources as well as enable business to manage its project risk in a better mode.

However, some advantages and disadvantage has been identified for PRINCE2, so that an organisation can keep proper awareness while introducing Reward Pint Card software within industry.

Pros

This methodology is familiarised across the globe that help an establishment to execute the plan in functional unit by minimising the occurrence of miscommunication or misconception (Ahern, Leavy and Byrne, 2014).

- It can be used in any type of project as it clearly defines the organisational structure which help team members to process the project activity without nay confusions or conflicts among themselves.
- PRINCE2 is regarded as a time consuming and cost effective due to which it led an organisation to clearly states the responsibility, delegation, authority and communication without nay obstacles.

Cons

- The biggest threat that organisation undergoes by the implication of PRINCE2 is that it avoids the importance of soft skill in project managers that may lead them to face major issues in managing or governing the activity in an improved manner.

Furthermore, PRINCE2 exclude the significance of procurement management which challenge establishment to maintain a better pricing strategy for raw material and sources of supply

(Sánchez, 2015).

Henceforth, the above explained importance, benefits and drawbacks provides the overview of PRINCE2 methodology that enable company to allocate proper or appropriate resources for the introduction of Rewards Point Card for air travel industry. Moreover, firm take an initiative to create a project management plan in regard of Rewards Point Card which are discussed below:

Schedule

This component is regard as one of the important aspects in PMP as it concerns with identifying resource as well as determining the time scale which a particular task carries to get complete in a better way. However, an organisation makes an effort to analyse the market scenario and concluded that to produce this software within UK marketplace it carries around 6 months' time period.

Activities	Time scale
Initiation of the project activity	1.5 months
Project Planning	1month
Executing the planned objectives	2 months
Monitoring and controlling the budget as well as resources	.5 month
Implementation of desired goal into action	1 month

However, scheduling each and every project activity help an organisation to implement its new software i.e. Rapid Card Point in an efficient manner. Moreover, by planning in advance enable company to take corrective course of action against all sort of present or upcoming trend in an amended way. Moreover, it also empower them to obtain profit maximisation within prescribed time limit without nay hindrances (Saad and et.al., 2014).

Scope

AS per the current situation of marketplace, innovation and advancement in technology becomes most essential factor in order to gain competitive advantage among rivalries. However, in regard of Rewards Point Card software, its scope is wide in nature because airline sector is one of the booming and fast-growing industry among competitors so novel ideas and innovation impose a huge benefit over its potentiality in attaining high level of proficiency ratio. In addition

to this, such kind of software application assist organisation to evaluate its market scenario and also to implement best strategic decision over its shortcomings or drawbacks (Mousaei, M. Javdani, 2018). Due to which, it drive them to enlarge its market share or size in an impressive or productive style.

Requirements

Under this determinant, it is link with those aspect in which it encompasses the requirements which company needed for the accomplishment of desired object or purpose in an effective manner. In regard of Reward Point Card software, the foremost element that an organisation should consider is that clear rationale behind selecting the concept. This is because, without a proper clarification of aim may lead project manager to face several issues in justifying the opinion to customer or targeted public. Additionally, an establishment also ensure the segmentation, targeting and positioning the product within consumers. Due to such initiation, establishment can enrich its overall performance and also can maintain its volume of sales among rivalries in an innovative or creative style.

Deliverables

In this division, it refers as the final result or processes in project. In regard of Reward Point Card, it makes use of various resources like manpower, capital, finance, quality control in order to deliver the accurate project in a desired time duration. However, with the proper utilisation of these resources, it said project manager to produce the final outcome i.e. Reward Point Card in an innovative and creative style.

Cost

This element is signifying with those aspect which incur during the process of any particular project as it involves expense in purchasing raw materials, resources, marketing or promotional tool and so on (Saadé, Dong and Wan, 2015). However, in case of Reward Point Card, its project manager makes an attempt to ascertain the overall expenditure through which they have been identified the amount of around £ 5 thousand. Henceforth, such action enable manager to lead its team members in a smooth manner and also can control or avoid the occurrence of unnecessary expenses in order to obtain increased level of revenue and income inside current marketplace.

Time

Under this determinant, it defines the duration which specified project carries to

implement or complete in a better mode. In context of Reward Point Card software, its manager makes an effort to determine the industry condition as well as consumer interest so that they can finalise the time scale for the development of software application into current market. However, project manager has analysed the time period which they required for accomplishing the task of Rewards Point Card within existing industry is around 6 months. Henceforth, by mentioning the time duration in advance empower its team members to put their full potential towards an obtaining of pre-defined purpose among rivalries without any difficulties.

Human Resources

In this component, it is regarded as one of the core elements in any kind of project because without the contribution of personnel or manpower an organisation cannot be able to achieve the goal in a better way. In context of Reward Point Card, it makes an attempt to hire or recruit highly skilled or talented workforce who are able to put novel or innovative ideas for the enrichment of task in a stipulated time duration. Moreover, it mainly prefers manpower from IT sector who holds intense level of knowledge or information regarding software application and its development procedure. However, with the help of acquiring such workforce, it assist organisation to place its brand in an aggressive and competent position as well as can enlarge the market division in an efficient way (Marcelino, S and et.al., Pérez, A., Lazcano, A. M. E. and Villanueva, P., 2014. Project risk management). Apart from this, organisation also determine the skill or capability of each personnel and on the basis of that delegate them roles and responsibilities which drive them to attain sustainable growth and enhancement in a stipulated time period.

Risk

It is the element which is uncertain or unpredictable in nature that directly impact over company's brand value among rivalries.

Risk	SEVERITY	RESPONSIBILITY	MITIGATION AND CONTINGENCY ACTIONS
Failure of project	Medium	Project Manager	This risk is associated with the failure of project due to

			technical issues that directly impact over the brand value of company among targeted consumers. However, in order to overcome such issues, project manager must take initiative to examine the market trend or interest and based on that take corrective course of action by allocating the required resources and also utilise the same at optimal level. With the help of such action, it lead establishment to attain increased level of sustainability and growth within present marketplace.
Lack of fund	High	Finance Manager	This threat arise due to shortage of enough amount of money in order to execute the process among team members and

			business premises. Hence, in regard of Reward Point Card, its finance manager conducts the market research for understating the overall expenditure and on the basis of that raise funds with an aim of accomplishing the defined object in an improved way.
Schedule risk	Medium	Project Manager	This challenge face by company due to lack of time duration for completing the task in and amended mode. Moreover, there was also an issue of less coordination or collaboration among manpower which hinders the entire business procedure in a negative way. Henceforth, for managing as well as overcoming the

			negative impact, an organisation should schedule the entire project procedure in a systematic manner so that they can avoid any kind of confusions, ambiguities among co-workers. Moreover, clearly defined purpose helps each personnel to share their own views related to the enrichment of Reward Point Card software for airline industry and aid them to attain sustainable enrichment in profit margin ratio.
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Quality Control

This determinate impact positively and negatively over organisation as it directly links with placing the brand in a competent position among competitor and also to enlarge the profit margin ratio in an amended way. IN context of Reward Point Card, the information which it gathers for developing this software is fully appropriate and reliable. Due to this contribution, it helps an establishment to improve its overall proficiency rate and also can enhance the sales volume among rivalries. By collecting accurate data enable organisation to produce valid and authentic project inside current marketplace in a prescribed time duration.

Communication

It is viewed as the essential element in project management plan as it helps each members of team to interact or share their opinion and ideas without any restriction or hindrances. The major benefit which effective communication provide to an organisation that it aids them to manage a impressive level of control over arising confusions, disputes, ambiguities, miscommunication and many more. In relation to Rewards Point Card, project manager makes an attempt to deliver all information related to task in a clear and transparent manner. With the help of such contribution, manager can easily process the activities of Rewards Point Card software among team members and also can acquire increase level of coordination or collaboration from manpower towards the desired objective.

CONCLUSION

It has been summarised from the above explained report that in order to acquire best position within marketplace, an efficacious project management plan is required as it help them to provide proper guidance or direction in a better way. Along with this, adoption of PRINCE2 methodology in project management assist establishment to accomplish its objective in an improved way. Apart from this, it also enables project manager to gain competitive advantage in an effective way.

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