

University of Wales Trinity Saint David

PROJECT MANGEMENT

1714796
Jonait Hossain

Table of Contents

INTRODUCTION	1
EXECUTION AND CONTROL.....	1
Execution of project	1
Management of project	2
Explanation of PRINCE2 approach	3
END OF PROJECT REPORT	4
Project manager's report	4
Review of business case	5
Review of project objectives	5
Review of team performance	6
Lessons report	7
Review of products and services.....	7
CONCLUSION	7
REFERENCES	9

INTRODUCTION

Reviewing of work that is carried out in past projects is very essential as it helps in revealing the areas where a team or group of individuals can perform some mistakes. A project is referred as a task that is needed to be fulfilled by a particular number of people within given time period (Fleming and Koppelman, 2016). ABC limited is a renowned company which as initiated the project of 3D- printing. This company is successfully operating in UK. This project report is going to mention about the management and execution of previous perform project in a detailed manner. Other than this, PRINCE 2 approach will be discussed in a detailed manner. This report is also going to mention about End of project report in which different areas such as team performance, reviewing business case and objective of project will be discussed in a proper manner.

EXECUTION AND CONTROL

Formulating plan never ensure success to an organisation, it is the focus and emphasis of manager to execute it in a proper manner because if the planning and procedures of a company will not be implemented and adopted in a right manner than attainment of expected results is not possible. Both monitoring and controlling is very essential to accomplish as task so that all the work can be performed without any complexities and mistakes.

Execution of project

Execution of a project is very important task as if a company will choose the right options and alternatives, then attainment of expected outcomes will be very easier. By this, concerned company and their employees will be successful in attaining their desired outcomes. Beneath are mentioned some of the phases along with their success or failure criteria while implementation of concerned project plan:

- **Develop team** – In order to perform this project in a proper manner, three kind of team are formulated by the project manager of ABC. These teams are finance team, general team and catering team. All of the teams are highly efficient in performing their work and tasks but there are some mistakes which are performed by these teams (Hanisch and Wald, 2011). First team have the responsibility to manage the finances for project.

This team is the main reason, that entire work will be performed without facing any shortage of funds and money. For the project of 3D-printing, allotted budget is about £10000. Members of finance team are the accountants of company which allot right kind of amount for each activity and operation of project. Role of catering team is to prepare food and offer it to the employees. This team fails to manage their finances and budget in a proper manner due to which issues of over expenditure has been faced. General team of the company have performed their work with full efficiency and appropriateness. Their results were very impressive and this team has successfully overcome the extra expenses which were incurred by catering team.

- **Assign resources:** All of the departments which are formulated to accomplish the project get required funds to purchase needed resources. Other than this, they are given customised dresses so that their engagement towards project will be enhanced. Other than catering team, both teams have managed their resource properly (Meng, 2012).
- **Status meeting:** To acknowledge the status of concerned project, meeting is organised by the project members in every 10 days. By this, it can be acknowledged if project members are performing their work on right track or not.
- **Modification of plan:** During implementation, some of the plans are modified due to change in prevailed situation. This work is carried out to assure that budget limit for project can be maintained.
- **Monitoring and controlling:** Manager of all the teams were able to work in a proper manner due to their continuous monitoring on performance of team. Their focus is on controlling the damage and wastage of resources.

Management of project

Entire project is managed while concentrating on five areas which are organising, planning, staffing, controlling and directing. All the activities which were performed in project were planned. Needs and usage of different resources is also planned. After that, all the elements and resources were organised so that their optimal utilisation can be carried out. Due to remarking organising of resources, project of 3D printing is a huge success. As per the

requirement of project, staff is recruited, directed and trained due to which all the work in carried out impressively. Performance of each project member is evaluated after 10 days due to which required modifications are carried out in timely manner (Söderlund, 2011).

Explanation of PRINCE2 approach

PRINCE 2 approach is utilised for appropriate management of this project. Many of the private sector organisations use it to perform their project. There are mainly three aspects on which this approach is based which is controlled and organised “starting, middle and end”. Main question covered under this approach is discussed beneath:

- What organisation is trying to attain
- When project activities will start
- Requirements of project
- Does external support is required
- What time will be needed to complete work.

Project management roles

- Role of project manager – Controlling all the activities along with selecting and evaluating the employees on regular basis is role of project manager (Svejvig and Andersen, 2015).
- Role of suppliers – They have the role to supply all the materials and resources which will be needed to accomplish project.
- Role of customers – Role of customers is to specify their actual needs and requirements so that project work can be performed in a timely and systematic manner.

Project Support

This aspect helps in assuring that sellers and the customers are on same page. This project involves different groups. Scope of project has covered aspect which are going to be attained by this work. Contract and management of contract is not covered under this project. All of these aspects support the project so that each activity and operation can be performed in a systematic manner (Wells, 2012).

END OF PROJECT REPORT

Project manager's report

This company is developing 3 D paintings which is very creative as well as beautiful. The main task of this company is to successfully launch these painting in market as well as earn profit from these products. project manager's report can be described as a report that is made by manager who is handling all activities of the project. This report consists each and every detail of the report as well as overall performance of the project plan. It is important for manager to develop these intervals on regular report so that performance can be measured timely. All those entities who are interested in this report are considered as key stakeholders, senior manager as well as sponsors. The current case is cover two major areas such as performance report and benchmarks. Both of these two areas are mention below in detail.

Performance report – In the performance report each and every detail about the overall performance of the report in mentioned very clearly. This is very helpful in understanding each and every aspect of the project report as well as analyse performance. The current project needs to be completed in 70 days and in order to achieve this target all staff member has completed their job role and task in effective and efficient manner. In other project ABC company normally face some issues such as over budgeting or poor implementation of plan. In this project employees has used their full capabilities and successfully execute plan in correct manner.

Benchmark - It is very important for company to set some benchmarks or standard as on these bases company will be able to achieve its targeted. There are different types of benchmarks are set by company and this will help in conducting business operations in more effective and efficient manner. Benchmarking can be considered as a concept of comparing standard with actual performance. In order to organise as successful plan the budget of £10,000 is a huge challenge. In order to effectively solve this problem respective company has used Key Performance Indicator. This will be very helpful in attaining set goals as each and every employee will be in right direction. KPI approach is useful in checking effectiveness of the task that is conducted by employee. The main objective of ABC company is to achieve 25 % profits by successful implementation of its 3D painting

products. For this company has develop SMART objective and this is helpful in developing objective which is very specific and that can be measured easily. It is important that objective is reliable and timely achievement

Review of business case

Business case can be described as a justification of the project and on which company will working in upcoming time. this includes all those benefits that is attached with the successful achievement of plan as well as end of the current programme.

Benefits achieved – There are various benefits attached with the successful implementation of plan. This company will be able to sale more and more products to customers and this will have direct impact over increasing revenues. This company will be able to earn 25 % more profits by this programme.

Expected net benefits – As per the expected net revenues this company will be able to increase its overall sales. The expected net benefits from successful implementation of this project would be £12500. Expected benefits of 25 % would be only possible once ABC sales its products and earn that expected net benefits.

Change report – In this it is very important that the senior executive of respective company ensure that they will not provide any extra benefits to the clients. If customer very crucial for business that they can offer product at £12700 and then provide benefit of £ 200

Review of project objectives

There the two-key objective of ABC company regarding this project. The first is that project should be completed within set time and other is that it is essential for company to earn 25 % profits.

Time – this refers to the overall time duration that is taken by company for this project. It includes a proper time frame that is necessary for ABC company to successful conduct each and every task of the project. The set time duration for this project is 70 day.

Quality - It is very important for ABC company to develop those products which have high quality. This will be helpful in attracting more and more customers towards business as well as achievement of set goals. It is essential that company is creating 3 D paintings in effective manner.

Cost – This includes the complete budget that is provided to company for successful implementation of plan. For this project plan the to amount that is required by company is £10000. This will help in performing all task in effective and efficient manner.

Scope – The scope of this project is that it will help in increasing profits and revenues of the company. By implementing each and every task of project in effective manner company will be able to develop better relationship with them.

Benefits – there are range of benefits for ABC company in successful implementation of plan. This project plan will lead to rise in profits of respective company by 25 % or more. This can be considered as a biggest achievement of business as it will help in developing strong brand image in market.

Review of team performance

There are different types of team developed by company for successfully conducting this activity of this task. In this project there were three major team are developed which includes finance team, marketing team and human resource team. Each and every team has performed activities of project in effective and efficient manner which lead to successful implementation of plan. Finance team has used their full capability to provide right amount of money that should be spend of particular task. Marketing team has effectively communicated and promoted products of ABC company as well as influence them to purchase it. Human resource team has motivated each and every employee to work in more better manner.

Reflection (product/service) – The 3 D painting product that is developed by company is up to the mark. It is able to match with the set standards and attract customer towards business. The product of respective company is very beautiful and creative as well as match with the expectations. This product has increased its demand in market area as well as developed brand image of ABC company.

Lessons report

Executive Summary

This report includes all those activities which is conducted respective company. It consists of all great work done by company as well as its employees. It also includes all those mistakes that is done by respective company while implementing the project plan.

Scope of report

This includes all those measured that could be used by company in order to resolve these issues. This report consists of each and every activity that is conducted by business in order to increase its profits as well as sales its product in market area.

Review of products and services

ABC company is offering high quality 3D painting product. This product is developed with special tool and techniques. This is very attractive as well as creative product. This will help in meeting with customers wants and demand as well as improve sales of respective company. It has been analysed that company can improve its overall product as well as reduces the wastage. This will help company in achieving set goals in effective and efficient manner.

CONCLUSION

From the above report it can be concluded that project management is a crucial task of an organisation. This includes different activities that needs to be implemented in effective and efficient manner. It is essential for company to correctly manage as well as perform each and every task of project so that desired goal can be successfully accomplished. PRINCE 2 approach is considered as a very useful approach for achieve set results. This approach leads to ensure that desired targets will be timely achieved as well as focus on monitoring and controlling of business activities. Project report will be successfully end

when performance report as well as basics case is effectively developed. Project objective as well as team review should be covered as it will help in analysing overall performances of the project report.

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