

GUJARAT TECHNOLOGICAL UNIVERSITY**MBA -II SEMESTER– 4 • EXAMINATION – WINTER 2016****Subject Code: 2840006****Date: 21/10/2016****Subject Name: Project Management (PM)****Time:02:30 pm to 05:30 pm****Total Marks: 70****Instructions:**

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.

Q.1 (a) Select the most appropriate choice for the following MCQs: 06

- 1) Which of the following is not the part of Project life cycle?
 - a) Defining
 - b) Conceptualizing
 - c) Executing
 - d) Delivering
- 2) The first step in creating the necessary information to manage a project is to
 - a) Establish project priorities
 - b) Assigning team members to work on the project
 - c) Defining the project scope
 - d) Setting the budget
- 3) In project management, method used to collect information to use through all phases of the project life cycle is called
 - a) Work Package
 - b) Work Breakdown Structure
 - c) Responsibility matrix
 - d) None of the above
- 4) The section of the final project report that new project teams are likely to find most useful is the
 - a) Lesson learned
 - b) Recommendation
 - c) Analysis
 - d) Strategic Objectives
- 5) Research shows the most frequently mentioned barrier to project success is
 - a) Not enough budget resources
 - b) Poor performance by team members
 - c) Weak project leadership
 - d) Poorly defined scope
- 6) An expected output over the life of a project would be classified as
 - a) A deliverable
 - b) An end object
 - c) A product
 - d) None of the above

- (b) Briefly define/discuss the following concepts: **04**
 1) Perpetual project closure
 2) Source of project finance
 3) Work Package
 4) Virtual project team
- (c) Why is the float important to a project manager? What is the difference between free-float and total-float? **04**
- Q.2** (a) Generally project managers find it useful to use project life cycle as a cornerstone for managing project. Discuss this in relation to project life cycle. **07**
 (b) Develop WBS for a project of Producing “Baby Cycle”. **07**
- OR**
- (b) To develop responsibility matrix is an important part of project planning. Discuss with suitable example. **07**
- Q.3** (a) Apportion method the top-down approach for estimating times and costs. Discuss. **07**
 (b) Depict your understanding for negotiation in project partnering. **07**
- OR**
- Q.3** (a) You have to organize Fresher’s Party for your juniors. Develop the scope statements and strategy to deal with risk. **07**
 (b) A Pen manufacturing company wants to develop new pen. You are appointed as an auditor for this project. Discuss various steps of project audit process that you think necessary. **07**
- Q.4** (a) What are the types of ownership capital for Project financing? **07**
 (b) Compare and Contrast Preference Shares and Debentures as a source of long term fund. **07**
- OR**
- Q.4** (a) Depict your understanding for Hammock Activity. How is it different from normal activity? Explain with example. **07**
 (b) As a team leader, what are the various characteristics you would like to see in your team for better performance? **07**
- Q.5** A project requires seven activities for successful completion. Activities, their time in weeks is as under: **14**

Activity	Optimistic time	Most likely Time	Pessimistic time
1-2	2	3	10
1-3	2	3	4
2-4	1	2	3
2-6	4	6	14
3-6	4	5	12
4-7	3	4	5
6-7	1	1	7

Based on this information, develop the PERT network diagram. Identify the critical path and estimated time to complete the whole project. Also calculate ES, EF, LS, LF and total float and free float for each of the activity.

OR

Don't Tell Me What You have Done. Tell Me What You are Going to Do

The firm has been merged with a larger firm carrying a similar product line of information technology consumer and industry products. One major goal of the merger was to save costs by eliminating duplication and improving management. Weeks before the merger, Lauren (not her real name) had just been promoted to project officer director of the smaller firm. She assumed her position would be absorbed into the project office of the large firm. Mentally, Lauren was prepared to start job hunting. Maybe she should change careers and go back to a job that used her bachelor's degree in political science. Two weeks after the merger was finalized, others, including herself, received a letter to report for an interview with the new company senior management "conversion" vice president/ Lauren spent three days gathering materials to substantiate all of her past accomplishments to demonstrate her management skills, and to show her potential value to the new firm. When the bid day came, Lauren entered the office of the interviewer with approximately nine inches of substantiating material. She was prepared!

The first few minutes were spent explaining her past roles in the firm, the new project office, and other niceties. She explained to the VP she had all of the materials with her to back up her statements and he could take them if he wished. He replied, "I am not as interested in your past accomplishments as I am in your possible future accomplishments. Here is the need. Projects eat up about 40 percent of our yearly expenses. We need to cut 10 million off those expenses. In five minutes tell me how you will do it and how it will be verified."

Her last statement at end of of four minutes was: "I can give you five million within the next year. Ten million is too big a stretch."

Her retort was, "Lauren, can you get five in six months?"

(Gulp.) "I m pretty sure I can."

"Congratulations, Lauren, you are now the new project office director of this continental division."

In 500 words, write what you believe Lauren could have used as key points to get the position. Also discuss about the appropriateness of the title.
