**Project Management**

**NMIMS Centre for Distance and Online Education (NCDOE)**

**Internal Assignment Applicable for April 2025 Examination**

**1. Discuss the four types of project closure using suitable examples and explain the key characteristics of each type and their implications for project management?**

**Answer:**

**Introduction:**

Project closure is the final phase of the project lifecycle, ensuring that all activities are completed, deliverables are met, and resources are released. Effective closure is critical for evaluating project success, documenting lessons learned, and ensuring stakeholder satisfaction. There are four types of project closure: normal closure, where the project meets objectives and is completed successfully; premature closure, where the project is ended early due to external factors; perpetual closure, where continuous changes prevent finalization; and failed closure, where the project is terminated due to feasibility issues. Each type has unique implications for project management, affecting future strategies, resource allocation, and organizational learning. Understanding these closures helps project managers implement structured completion processes and improve future project outcomes.

**This is partially solved sample answer**

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**2. Discuss the eight steps in the Project Portfolio Management (PPM) process as described by Longman and Englund. Illustrate your explanation with relevant examples, highlighting the significance of each step in ensuring alignment with organizational goals.**

**Answer:**

**Introduction:**

Project Portfolio Management (PPM) is a strategic approach to selecting, prioritizing, and managing projects to align with organizational objectives. Longman and Englund outline an eight-step PPM process to ensure resource optimization, risk mitigation, and strategic alignment. The steps include establishing a governance framework, identifying project opportunities, categorizing projects, evaluating and prioritizing them, selecting the right mix, allocating resources, monitoring performance, and continuous improvement. Each step plays a crucial role in balancing short-term gains with long-term strategic goals. For example, evaluating and prioritizing projects ensures high-value initiatives receive appropriate funding. Implementing PPM enhances decision-making, maximizes returns, and ensures efficient resource utilization. Understanding this structured approach helps organizations maintain agility and competitiveness in dynamic business environments.

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**3. Explain the concept of Earned Value Analysis (EVA) in project management by solving the following:**

**3.a) You are the project manager of a project with a budget of ₹1,200,000. The project duration is 8 months, and two teams are working for a total of 12,000 hours. As per the project schedule, 45% of the work should be completed by now. However, the project is 50% complete, and 60% of the budget has been spent. Calculate PV, EV, CV, SV, CPI, and SPI, and interpret the results.**

**Answer:**

**Introduction:**

Earned Value Analysis (EVA) is a powerful project management tool that measures project performance by comparing planned progress with actual progress in terms of cost and schedule. Key metrics include Planned Value (PV), Earned Value (EV), Cost Variance (CV), Schedule Variance (SV), Cost Performance Index (CPI), and Schedule Performance Index (SPI). These indicators help assess project health and identify deviations from the baseline. In this case, we calculate these metrics to determine whether the project is on track financially and schedule-wise.

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**3.b) Your project is scheduled for 18 months. Five teams are working on three critical deliverables. Some teams are ahead of schedule, while others lag. Some areas face cost overruns, while others see cost savings, making it challenging to assess whether the project is over or under budget. Six months into the project, with a total budget of ₹3,600,000, you have already been spent ₹1,500,000, and the CPI is 0.8. Calculate the EAC, ETC, and VAC, and interpret the results.**

**Answer:**

**Introduction:**

Earned Value Analysis (EVA) helps project managers assess cost and schedule performance by providing key financial projections. In this scenario, the project faces cost variances across different teams, making it difficult to determine overall budget status. By using Cost Performance Index (CPI), we calculate Estimate at Completion (EAC), Estimate to Complete (ETC), and Variance at Completion (VAC). These metrics help predict total project costs and determine whether corrective actions are needed to stay within budget and ensure successful project completion.

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