

Project+ Study Guide

PK0-004

1.0 Project Basics - 36%

Characteristics of a Project:

- Temporary - has a defined beginning and end
- Unique - no two projects are the same
- Has a specific purpose to create a result
- May be apart of a program or portfolio

Operations and Projects are different. An operation, unlike a project, is an ongoing process and repetitive effort. Operations encompass day to day tasks.

Every project has a result. Results can be a product, enhancement, service, improvement of a service, or new asset.

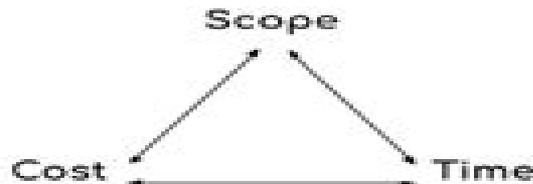
The purpose of a project is required for initiation of a project, these include:

- Market Demand / Need
- Technical Breakthrough
- Legal Requirement
- Business Need
- Request by Customer

Projects require various resources, these can include:

- People
- Organizations
- Time
- Materials
- Units
- Money
- Knowledge

Project management plans are used to manage and maintain a project. Plans are iterative in nature and progressively elaborated as new information is available. Each iteration of the plans will be more detailed and clear to reach project goals.



Changing one value in the Project Management Triangle will influence the other two values. This change can be minor to very drastic depending on what changed.

For example, if the scope of the project is increased, meaning more requirements are added to the project, then the cost and time of the project will increase based on the change.

These 3 values are considered project constraints, and there are typically strict conditions to them.

- Time is the amount of time available to complete the project
- Cost is the budgeted amount available for the project
- The scope is what must be done to produce the desired project result

Project Management Lifecycle:

Before we address the phases of project management, there are a couple of general factors that apply to all phases.

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B Lingard



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