

University of South Australia

School of Environment and Recreation Management

Buss 3020 (8672) Principles of Project Management

2006 Final Exam

There are three parts to this exam. The marks are allocated next to each question and the exam totals 100 points. Please note: You only have to answer two questions in part C. You have 2 hours to complete the exam.

Part A (total 30%)

1. What is the general objective of any project? (2 marks)
2. What are two advantages of using Gantt charts? (1 mark)
3. How do you define “success” in project management? (3 marks)
4. What is owners equity? (2 marks)
5. Explain two disadvantages of MS Project. (2 marks)
6. List four items that should be included in a tender document and explain why they are important (8 marks).
7. Justify what you consider to be the three most important considerations a contractor must make when deciding to bid or not to bid on a tender (6 marks)
8. Discuss three strategies for getting the most out of meetings. (6 marks)

Part B (total 35%)

Using your understanding of project management, provide a short discussion on each of the following comments:

“If my project fails, the last think I want around is hard data to nail me” (5 marks)

“Project management is always more suitable than functional management because it is strategic in its approach”. (5 marks)

“The strong focus on structure within the project management discipline may cause the process to become redundant considering the fast paced changes in the current business environment”. (5 marks)

“Fixed price contracts are better than cost reimbursement contracts for both the client and the project team” (5 marks)

9. Develop a network diagram for the following Friday night project. When you have completed the diagram, indicate the critical path and calculate the total slack in the project. Indicate if any of these tasks would be considered milestones and explain why (15 marks).

Task ID	Task	Responsibility	Predecessor	Time (mins)
1	Arrive home from Work	Tim and Deb		0
2	Order pizza	Deb	1	1
3	Wash dishes	Deb	2	20
4	Pick up beer	Tim	1	10
5	Move junk to back room	Deb	3	10
6	Pick up pizza and drive home	Tim	2, 4	15
7	Welcome guests and eat pizza	Tim and Deb	5, 6	30
8	Convene meeting	Deb	7	90
9	Play pool	Tim	7	60
10	Prepare dessert	Tim	7	20
11	Eat dessert	Tim and Deb	10	20
12	Serve coffee	Deb	11	15
13	Get more beer	Tim	11	15
14	Watch DVD	Tim	13	90
15	Go to bed	Tim and Deb	12, 14	0

Part C (total 40%)

Complete two of the following three questions.

Explain what you believe to be the ten most important characteristics of project manager. Pay attention to justifying your ideas. (20 marks).

Discuss the role of evaluation in project management. Within your discussion, explain where it fits into the process and why some people are reluctant to incorporate an evaluation phase. (20 marks)

Use your recently completed group assignment to explain the key issues involved in the four phases of a project. (20 marks).