

Schedule and cost control techniques



**ASSIGN
BUSTER**

Project management techniques are considered as important for the overall success of the project as the effective project management can ensure not only smooth performance of the teams but also ensure that all the components of the project are effectively monitored and managed. The schedule and cost measurement techniques are part of such group of techniques which are considered as the most essential as they determine the practicalities of the project.

There are various techniques with the help of which the schedule estimations and scheduling can be performed however the most important of them which are widely used across the various industries are PERT and CPM.

Project Evaluation and Review Technique or PERT as it is called is a model of project management which is basically designed to analyze and represent various tasks related with the project management. CPM or critical path method is the technique developed by DuPont essentially to address the issue of shutting down the plants and then restarting them. In its essence CPM models the activities and events of a project as a network. (NetMBA, 2008) This therefore provides a graphical overview of the project and the project is seen as a series of visualizations of the various interconnected activities related with the project.

There are various similarities as well as differences between the two techniques. A comparison of the two would suggest following:

A) PERT and CPM both view projects as a group of activities which are complex as well as sequential in nature. However both the models also outline some of the activities which can be performed parallel also.

B) Both the methodologies consider a project as a series of events which can be performed in order to achieve the desired goals of the project however

what is different between the two approaches is the fact that there remains a high degree of uncertainty regarding the completion of project related activities. PERT though is a good method but lacks a clear path to define the timelines attached to various activities of the project.

C) One of the most important and a basic difference between the two approaches is the fact that PERT view the project related activities and time association with them as random variables whereas CPM demands a clear, single deterministic value for each activity related with the project. Thus in doing so both the techniques, if used for project estimation and scheduling would view both the activities in different time dimensions.

For our proposed project of the new email integration, both the tools can be effectively utilized however what is most important is the fact that given the scope and limitations of our project, we believe PERT may be good method to prepare schedules and make estimations.

Bibliography

NetMBA. (2008). CPM. Retrieved July 22, 2008, from NetMBA: <http://www.netmba.com/operations/project/cpm/>