

Unit 5

Business



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Unit 5 Project Management Q1 Beginning and implementation of the goal setting process Any business aspiring to be successful must first design a plan. Imperative role of a business plan remains identification of organizational goals and strategies of attaining the defined objectives. It is indispensable for a business manager to set specific goals then follow by developing measurable and attainable goals. It is also important for business managers to rely on specific measurable, timely, agreed to and realistic (SMART) goals.

Differences between Rightful and Wrong Things

The difference between doing things right and doing the right thing lies in the effectiveness and efficiency of how management conduct things. When management carries out its duties effectively by attaining desired results, then that defines doing things the right way. On the other hand, when management does things efficiently, that is accomplishing set goals in the required way, then that is doing the right thing.

Significance of measurable goals

Setting measurable goals such as budgets and production levels gives the manager a chance to analyze reasons for missing certain goals. Reasonable and measurable goals help managers to expose reasons that results into struggles of working staff. In addition, measurable goals help in preventing miscommunication among members of the organization. Without measurable goals, employees morale decreases because staff members feel that they work without direction. It, therefore, is through setting up of measurable goals that employees prove to their managers their worth and goals.

Critical Dimensions of Project Goals

Every project goal has its critical dimensions. Three of these critical

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dimensions include cost, scope and schedule of the project in question. For any project, the manager must put into consideration cost of materials that the entire project may require. Secondly, the required release date of the project makes it necessary for a manager to treat schedule with significance (Sanzo et al., 2012). Finally, project managers also need to take care of the project scope. Project scope involves performance requirements and any other set features in the project goal.

Q2

Comparison and Contrast of Different Kinds of Chart of Project Manager's Selection

The most common types of project manager's charts are the PERT Chart and Gantt chart. Both PERT and Gantt charts help managers to plan their projects in a manner that enables the project team to visualize the project as a whole or in part (Bowen, 2014). However, PERT and Gantt display varied contrasts. Gantt charts describe tasks dependencies, onset and ending times for project tasks while PERT charts describe parallel activities and that are sequential. Gantt charts mainly depict simple related tasks whereas PERT charts focus on projects that are more complex and their relationship.

Benefits and Limitations of Charts

Charts have various benefits because they enable managers to visualize project tasks and schedule dependencies besides visual representation of every item action as well as milestone. Charts motivate, and they are clear and provide efficient communication. Further, charts also help in time management during project implementation.

However, charts also have numerous various limitations besides its benefits.

Gantt charts are resistant to change despite the changes that occur over

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time in projects. It forces managers to keep updating the charts hence becoming tiresome and inflexible. Charts may also fail to give more details where complex projects are involved, thus limiting the information necessary for the project. Charts may also lead to over-reliance by managers. However, managers should use it alongside other tools such as costs.

Description of the Project and Relevance of a Chart in It

Preparing Microsoft excel using Gantt charts. Using excel provides good conditions to manage project plans because it has grid. When preparing and carrying out a project in excel, using Gantt charts the project useful because it remains easy and productive to undertake.

ReferencesTop of FormBottom of Form

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Sanzo, K. L., Myran, S., Normore, A. H., & Emerald. (2012). Successful School Leadership Preparation and Development: Vol. 17. Bingley: Emerald Group Publishing Limited.