

# Free essay on core factor to consider before selecting a project

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Before one selects a project, some factors have to be considered. These factors determine the success of any project. Nothing is annoying as starting a project and be unable to achieve the set goals or to complete it due to neglecting some factors in the beginning. The main factor to consider in any project selection is the availability and allocation of resources.

Resources are all the items required to accomplish the project's goals. They may include facilities, time, equipment, money and personnel. Identify and list all the resources that will be required based on the project scope. What objectives or goals do you want the project you will select to achieve? How will you keep the costs as low as possible? For example, every project no matter its kind will come with costs. The costs may include travel costs, equipment purchasing costs, and staff labor hours costs. Before choosing a project, one should come up with a budget or financial plan, which will not only estimate the expenditure over time, but also help you determine sources of income. Different projects require different amounts of resources. Some project will require more staff costs (in terms of number of staff, number of working days, and compensation per working day) than others will. To select a project that meets scheduling and budgeting needs, one requires good resource management skills.

The second main resource to consider is the time required to complete a particular project. One can use Critical Path Method to allocate time for project activities. The method helps determine the shortest time different project activities will require. The method lists all the activities required by different projects and the time that every activity will require to completion. The next step is to separate the critical activities from the 'total float' ones.

For a project to take the shortest time possible, you have to carry the critical activities before the ' total float' ones. Delaying the ' total float' activities does not make the selected project to take longer time.