

Project recommendation

[Business](#), [Management](#)



Memo Ray Gritsch D K CC: V Mammen October 1st Re: Project Proposals

Project Stargazer The ' Project Stargazer' qualifies to be implemented because it offers greater chances of success even though the risk of completion is high. In the current market, it is critically important for the practicability of a project to gain the investors' confidence in the true estimation of cost. The risk of completion encapsulates the likelihood of possible interruptions, delays, and contingencies in the project. However, in case of abandonment of the project, the company will not receive any return on investment in the project, even though the consequences of a late start up might be catastrophic. The company has commenced investment in the project and lack of implementation may lead to substantial monetary losses. One way of dealing with uncertainty is employment of pretested technology. This may be a plus for the Project Stargazer as its research and development has been going on for a while.

The return on investment determines the profitability of implementing the Project Stargazer through assessment of monetary implications of the funds and schedules. When the magnitude and timing of investment in the Project Stargazer is gauged and the timing of investment gains is directly proportional to the magnitude and timing of costs, a high return of investment is identified. This indicates that the gains associated with this project compare favorably to the implementation costs. This return of investment clearly shows that the project will not only be profitable, but also use the funds directed at it efficiently. The project will break-even when the total sales and revenues equalize the total expenses associated with the Project Stargazer. At this point, no losses or profits will be associated with

the project, though with a high return on investment, the project is likely to break-even with ease.

The product that is associated with this project is also innovative and has not been introduced in the market before. Developing and marketing such a product will be beneficial to the company as it will be developed for the first time. Success of the Project Stargazer might also pave the way for the company to market a variety of other products in the future.

Phases of Project Stargazer

Project conception: The project Stargazer has already been researched and its development is already in progress. Previous analysis suggests that implementation of the project will benefit the company and chances of successful completion are high.

Definition and planning: After the company approves the development of the project, a project plan outlining the scope of the project will be created. The team involved in the project will calculate the budget, the schedules, as well as the required resources. Since most of these have already been worked out, only small adjustments might be needed if the project is developed.

Launch and execution: In this stage, the allocated resources will be distributed to the teams involved in the project and any important information about the project will be communicated.

Performance and control: In this phase, project managers will compare the project progress with the baseline schedule to ascertain any deviation from the originally planned progress and overuse of resources.

Sincerely,

D. K

Project Manager.