

Business analysis questions

[Business](#)



Prospective users' resistance to change; prospective users may be very accustomed with a current system and may ultimately reject the thought of transitioning into using a new or enhanced system. Availability of critical resources; critical resources, such as specialized personnel or crucial software and hardware, may become unavailable to the PM and systems analysis teams, which can cause major delays in the project's development. Competitive reactions or changes in regulatory actions due to the construction of a system.

Team members may not have the necessary experience that is required to implement or operate certain technology and/or business areas. When it comes to coping with risks, a project manager is able to do so during the stages of project management planning by having a proactive instead of reactive approach to risks. A proper risk management plan needs to be constructed in the early development stages of the project management plan: such as with the development of the project scope, and during the feasibility studies.

Through environmental scanning; risk opportunity identification and assessment; forecasting; and resource redeployment practices the PM is able to proactively handle risks as they occur, instead of waiting for risks to arise to be reactive.

4. Suppose that you have been contracted by a jewelry store to manage a project to create a new inventory tracking system. Describe your initial approach to the project. What should your first activity be?

What information would you need? To whom might you need to speak? In order to initiate this project my first step would be to assess the size, scope, and complexity of the project; and ultimately establish procedures that would support subsequent activities of the project. This would involve establishing a project initiation team: which would consist of organizing core team to establish the project initiation plan.

I would need access to the current information systems that are being utilized to see if the system can be enhanced, or if a new system will need to be developed and implemented. I would also need to be able to work closely with the store's IS development group and I would definitely make sure that there is very clear and open communication between myself, my team, and the organization's chief operations officer so that a strong relationship between myself and the customer can be formed and maintained. Read the discuss a new inventory tracking system

Chapter 4: 1 . The economic analysis carried out during project identification and selection is either superficial. Why is this? Consequently, what factors do you think tend to be most important for a potential project to survive this first phase of the life cycle? The economic analysis carried out during project identification and selection can be considered superficial because of the fact that it is impossible to precisely define all of the costs and benefits that are associated with the development of a project.