

Project scope

Business



The project type is building revamping and upgrading. The project aims at revamping and upgrading a 35-year-old building that is located downtown Philadelphia. The building has to be upgraded to a luxury apartment building with 50 apartments from 1-3 bedrooms. This project is going to involve a \$20 million budget and is envisaged to take 15 months. The building revamping and upgrading project would call for close attention and focus on the key requirements that are supposed to be achieved at the end. According to Cleland & Ireland (2006), this type of project would solve business problem that relates to the lack of adequate housing for individuals in Philadelphia.

It would solve the problem of lack of proper rental houses by ensuring that there is an increased number of luxury apartments that would attract many tenants and lead to increased cash flows for property owners. This would also improve investments in other areas, which are aimed at improving business in Philadelphia and other surrounding towns. The entire project would lead to three key deliverables, which include reports, recommendations and design procedures. It is vital for project managers to provide the deliverables emanating from given projects in order to ensure that the required level of accountability and transparency is adhered. The deliverables from this project would be in the form of products and reports in order to ensure that there is adequacy in their address. One of the key product deliverable of the project would be recommendations.

Recommendations would be made from the overall progress of the project and different issues emanating from the project. The recommendation deliverable would be aimed at stating some of the key problems faced in the course of pursuing the project and proposing any further improvements if any.

Kerzner (2009) asserts that another key deliverable product would be design procedures, which would outline some of the procedures, involved in the overall work of revamping and upgrading the building. This includes some of the key procedures involved in coming up with the designs used in improving the building. A report would provide the overview of the project. It would state any key problems experienced in the process of executing the project.

The key impact of not doing the project is that the old building might collapse and lead to excessive losses. It must be noted that a 35-year-old building could gradually wear out and collapse ultimately in cases where nothing is done to improve them. Therefore, the key impact is that the building could collapse and lead to excessive losses to the government and other stakeholders. Several risks are associated with doing this project. One of the key risks of doing the project is that the old building might collapse in the course of the improvement and lead to excessive losses.

Any mistake would likely lead to collapse of the building and complicate the work agreed upon in the contract for executing the project. Meredith & Mantel (2011) assert that there is the risk of the lack of tenants to fill up the luxury house. The project involves construction of luxurious apartments, which would automatically be rented at higher prices. Therefore, there is a risk of failing to attract tenants hence leading to losses. Lastly, there is the risk of financial loss on the project. The entire project may fail to meet the stipulated requirements hence leading to excessive financial losses on the part of the government.

Recommendations delivered under the project would be measured using details off the whole project. There must be a keen analysis of the entire project in order to ensure that recommendations that are captured are in line with other vital data of the project. The use of information relating to the project would assist in gauging the worth of recommendations provided as one of the project deliverables. Reports would be gauged using the entire progress of the project. Reports that are produced must concur with progress that can be observed from execution of the project. According to Lock (2007), these reports would only be determined to be right in case they are in agreement with the observable progress of the project.

Design procedures would be measured against the appearance of the revamped and upgraded building. They would be determined to be true in cases where they reflect the observable image of the improved building. The current budget would be enough to complete the project. This is because most materials related to the construction of the project would be bought in bulk hence attracting discounts. Discounts would help in cutting down the costs associated with the completion of the project.

More so, lorries and other equipment to be used in the project are available and have immensely helped in the reduction of the costs associated with the project. More so, the wages to be provided to employees involved in the completion of the project have already been determined. This is a proof that the current budget would be enough to complete the project. On the other hand, period within which the project is to be completed would not be enough. This time would have to be extended by at least two months in order to ensure that the project is completed successfully. This is because <https://assignbuster.com/project-scope/>

the revamped building has to be given adequate time to dry and other finishes to be effected.