



The University of Southern Queensland

Course specification

The current and official versions of the course specifications are available on the web at
<<http://www.usq.edu.au/coursespecification/current>>.
Please consult the web for updates that may occur during the year.

Description: Project Scope, Time and Cost Management

Subject	Cat-nbr	Class	Term	Mode	Units	Campus
MGT	8025	74172	1, 2008	WEB	1.00	Toowoomba

Academic group:	FOBUS
Academic org:	FOB004
Student contribution band:	3A
ASCED code:	080315

STAFFING

Examiner: Glenda Adkins
Moderator: Barrie Todhunter

OTHER REQUISITES

Although there are no formal pre-requisite nor co-requisite courses for MGT8025, it is recommended that students enrol in MGT8022 Project Management Framework prior to, or simultaneously with, study of MGT8025. Students are required to have access to a personal computer, e-mail capabilities and Internet access to USQConnect. Current details of computer requirements can be found at <http://www.usq.edu.au/business/aboutfob.htm>

RATIONALE

Scope management is a fundamental factor in the successful management of project time and cost and all three must be closely defined, monitored and controlled if stakeholder objectives are to be achieved and waste avoided. Optimal scope, time and cost management requires a delicate balance between management processes and project outcomes to ensure that what is essential is carried out, and that excess is avoided. Inadequate scope will compromise performance, an inadequate allowance of time will threaten delivery, and an inadequate budget will threaten completion through lack of funds.

SYNOPSIS

The course examines the following: (1) the inputs, tools techniques and outputs for project initiation, scope planning, scope definition, scope verification, scope change-control, and successful completion of projects; (2) time management in a project context, tools and techniques, the value of work breakdown structures, defining a project schedule, estimating activity durations, the need for cost/time tradeoffs, inter-relationships between activities, consideration of resources, graphical techniques available to display project schedules and the significance of the critical path and float; (3) cost planning in a project context, lease/buy decisions, project funding, cost definition, estimating methodologies, sources of data, contingency funds, opportunity studies, feasibility studies, cost benefit analyses, discounted cash flow analysis, sensitivity studies, project selection criteria, monitoring and control procedures and earned value analysis.

OBJECTIVES

The course objectives define the student learning outcomes for a course. The assessment item/s that may be used to assess student achievement of an objective is/are shown in parentheses after each objective. On successful completion of this course, students should be able to:

1. define the scope of the project to allow creation of a planning baseline (Assignment 1, Assignment 2)
2. refine the scope statement for the definition and implementation stages of the project (Assignment 1, Assignment 2)
3. monitor and verify project scope throughout the project (Assignment 1, Assignment 2)
4. identify scope changes and revise the scope statement to reflect project objectives (Assignment 1, Assignment 2)
5. define project time requirements for creation of a planning baseline (Assignment 1, Assignment 2)
6. prepare a work breakdown structure (Assignment 1, Assignment 2)
7. prepare and display project schedules as networks and/or Gantt charts (Assignment 1, Assignment 2)
8. identify and demonstrate the critical path (Assignment 1, Assignment 2)
9. apply various cost estimating methodologies and cost contingencies (Assignment 1, Assignment 2)
10. use cost benefit analyses, traditional and discounted cash flow analyses for project evaluation and selection (Assignment 1, Assignment 2)
11. carry out an Earned Value (EV) analysis (Assignment 1, Assignment 2)
12. bring a small project to successful completion (Assignment 1, Assignment 2).

TOPICS

	Description	Weighting (%)
1.	The project environment	5.00
2.	Scope initiation	10.00
3.	Scope planning	10.00
4.	Scope definition	10.00
5.	Financial analysis of projects	10.00
6.	Project time planning	10.00
7.	Project time definition and network analysis	10.00
8.	Cost planning	10.00
9.	Cost definition	10.00
10.	Cost monitoring and control	10.00
11.	Project review and completion	5.00

TEXT and MATERIALS required to be PURCHASED or ACCESSED

ALL textbooks and materials are available for purchase from USQ BOOKSHOP (unless otherwise stated). Orders may be placed via secure internet, free fax 1800642453, phone 07 46312742 (within Australia), or mail. Overseas students should fax +61 7 46311743, or phone +61 7 46312742. For

costs, further details, and internet ordering, use the 'Textbook Search' facility at <http://bookshop.usq.edu.au> click 'Semester', then enter your 'Course Code' (no spaces).

Students MUST have access to a PC based project management software package (such as Microsoft Project, Timeline, SureTrak etc) to be able to carry out the course assignments.

PMI 2004, A guide to the project management body of knowledge (PMBOK), 3rd edn, Project Management Institute, Newtown Square, Pennsylvania. (NOTE: This text is common to MGT8022, MGT8024, MGT8025 and MGT8027)

Microsoft Project is the preferred software package and may be required to read electronic materials supplied with this course. If you are unable to obtain access to PM software, students of USQ are able to purchase academic versions of the software from the USQ Bookshop or other outlets at reduced prices, whether you are an Australian or an international student. Students enrolled in this course receive a copy of Microsoft Project software and may use this software at no charge. Conditions apply to the use of the software.

It is essential to learn how to use this software as soon as possible or it will be difficult to complete the assignments within the time allocated. If students have any difficulties, they should contact the Course Leader for advice.

Gardiner, P 2005, *Project management: a strategic planning approach*, Palgrave Macmillan, Basingstoke, UK.

Summers, J & Smith, B 2006, *Communication skills handbook: how to succeed in written and oral communication*, 2nd edn, John Wiley & Sons, Milton, Queensland.

REFERENCE MATERIALS

Reference materials are materials that, if accessed by students, may improve their knowledge and understanding of the material in the course and enrich their learning experience.

Australian Institute of Project Management, 1996, National competency standards for project management, [Online], Available: <http://www.aipm.com.au/html/ncspm.cfm>[2002, Feb 19].

Burke, R 2006, *Project management: planning and control techniques*, 5th edn, Burke Publishing, Cleland, DI (ed) 1998, *Field guide to project management*, Von Nostrand Reinhold, New York.

Gray, CF & Larson, EW 2008, *Project management: the managerial process*, 4th edn, McGraw-Hill/Irwin, New York.

Kerzner, H 2006, *Project management: a systems approach to planning, scheduling, and controlling*, 9th edn, John Wiley & Sons, New York.

Meredith, JR & Mantel, SJ 2006, *Project management: a managerial approach*, 6th edn, John Wiley & Sons, Hoboken, New Jersey.

Turner, JR 1999, *The handbook of project-based management*, 2nd edn, McGraw-Hill, London.

STUDENT WORKLOAD REQUIREMENTS

ACTIVITY	HOURS
Assessments	50.00
Directed Study	40.00
Private Study	67.00
Residential Schools	8.00

ASSESSMENT DETAILS

Description	Marks out of	Wtg (%)	Due date
ASSIGNMENT 1	100.00	30.00	21 Apr 2008
ASSIGNMENT 2	100.00	70.00	16 Jun 2008

IMPORTANT ASSESSMENT INFORMATION

- Attendance requirements:**

There are no attendance requirements for this course. However, it is the students' responsibility to study all material provided to them or required to be accessed by them to maximise their chance of meeting the objectives of the course and to be informed of course-related activities and administration.
- Requirements for students to complete each assessment item satisfactorily:**

To satisfactorily complete an individual assessment item a student must achieve at least 50% of the marks. (Depending upon the requirements in Statement 4 below, students may not have to satisfactorily complete each assessment item to receive a passing grade in this course.)
- Penalties for late submission of required work:**

If students submit assignments after the due date without prior approval of the examiner, then a penalty of 5% of the total marks gained by the student for the assignment may apply for each working day late up to ten working days at which time a mark of zero may be recorded. See item 1 below.
- Requirements for student to be awarded a passing grade in the course:**

To be assured of receiving a passing grade a student must achieve at least 50% of the total weighted marks available for the course.
- Method used to combine assessment results to attain final grade:**

The final grades for students will be assigned on the basis of the aggregate of the weighted marks obtained for each of the summative assessment items in the course.
- Examination information:**

There is no examination in this course.
- Examination period when Deferred/Supplementary examinations will be held:**

Not applicable.
- University Regulations:**

Students should read USQ Regulations 5.1 Definitions, 5.6 Assessment, and 5.10 Student Academic Misconduct for further information and to avoid actions which might contravene university regulations. These regulations can be found at

<http://www.usq.edu.au/corporateservices/calendar/part5.htm>. Students should also read the Faculty of Business Policies and Procedures which can be found at <http://www.usq.edu.au/business/aboutfob.htm>.

ASSESSMENT NOTES

- 1 Assignments: (i) Assignments must be submitted electronically by 11.59pm (AEST) on the due date. (ii) Students must retain a copy of each assignment submitted for assessment. This must be produced within 24 hours if required by the examiner. (iii) The examiner may grant an extension of the due date of an assignment in extenuating circumstances. If the required extension is less than seven days, there is no need to obtain prior approval. In such cases, submit your assignment as soon as possible after the due date together with any supporting documentation that might be required. The authority for granting extensions rests with the relevant examiner. (iv) The examiner will normally only accept assessments that have been prepared using electronic media. (v) The examiner will not accept submission of assignments by facsimile. (vi) Students who are disadvantaged by these regulations may be given special consideration. They should contact the examiner to negotiate such special arrangements. (vii) In the event that a due date for an assignment falls on a local public holiday in their area, such as a show holiday, the due date for the assignment will be the next day. Students are to note on the assignment cover the date of the public holiday for the examiner's convenience.
- 2 Residential School: A Residential School may be provided for this course subject to student numbers. The examiner will advise students by e-mail as to the proposed date.