Description: Project Time, Cost and Quality Management

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<tr>
<th>Subject</th>
<th>Cat-nbr</th>
<th>Class</th>
<th>Term</th>
<th>Mode</th>
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Academic group: FOBUS
Academic org: FOB005
Student contribution band: 2
ASCED code: 080315

STAFFING

Examiner: Barrie Todhunter
Moderator: David Cowper

RATIONALE

Within the project environment, the constraints of time, cost and quality are paramount. The perceptions of project success by the stakeholders are measured by these visible project dimensions. The setting of realistic targets and baselines for time, cost and quality is critical for the ongoing performance of the project, as they are the yardsticks by which the monitoring and controlling processes operate.

SYNOPSIS

The course examines the following: Module 1 provides an overview of projects in the broader environment. It looks at the major stakeholders and the issues that are common to most projects, regardless of type and scale. Module 2 looks at the broader issues of time management in a project context, discusses the tools and techniques available to project managers, identifies the major phases of projects, and discusses the value of work breakdown structures in the management of projects. Module 3 looks at the processes for defining a project schedule, how to prepare estimates for activity durations, the need for cost / time tradeoffs, the inter-relationships between activities, the impact of imposing a calendar on the network, and how availability of resources can affect the final schedule. Module 4 considers the range of graphical techniques available to display project schedules including milestone charts, Gantt (bar) charts, and networks, and the significance of the critical path and float. Module 5 covers cost planning in a broader project context, looking at the project lifecycle, lease/buy decisions, project funding, quality and risk considerations, and the implications of resource management on cost management. Module 6 examines project cost definition, looking at estimating methodologies, sources of data, and the use of contingency funds. Module 7 looks at cost analysis, and considers various studies that can be carried out to justify a project financially, including opportunity studies, feasibility studies, cost benefit analyses, discounted cashflow analysis, and sensitivity studies, and the
setting of selection criteria for project selection and commitment. Module 8 looks at the
cost monitoring and control procedures necessary to ensure that cost management is effective,
examines the impact of contract type and contractor selection on costs, and reviews the
benefits of earned value analysis for major projects. Module 9 considers project quality in
the broader sense, the historical background of quality management, and the relevance of
total quality management (TQM) to project management. Module 10 covers quality planning
and assurance, looks at the tools and techniques for quality management, the cost of quality,
and review and control procedures. Module 11 looks at quality control procedures, quality
control tools, and the need for stakeholder (especially employee) involvement in the
processes. Module 12 considers the review processes of project management of time, cost
and quality, both during the course of the project and upon completion, the value of audits
and how to carry them out, how to minimise the likelihood of project failure, how to recover
distressed projects, and how to finalise a project to ensure that the maximum benefit is
obtained from the lessons learned.

OBJECTIVES
On successful completion of this course students should be able to:

- Understand the significance of the project environment on project management
  success;
- Understand the nature and scope of time management, and be familiar with work
  breakdown structures;
- Prepare a project schedule;
- Use the range of graphical techniques to display project schedules including
  networks and Gantt charts, and identify a critical path;
- Understand project life cycle, leasing and resource management;
- Understand estimating methodologies and the use of contingencies;
- Understand feasibility studies, cost benefit analyses, traditional and discounted
  cash flow analyses;
- Understand contract types, contractor selection issues, and carry out an Earned
  Value (EV) analysis;
- Understand the concept of project quality management and total quality
  management;
- Understand project quality planning and quality assurance;
- Understand project quality control procedures;
- Understand project review and audit procedures, and the project finalisation
  procedures.

TOPICS

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<th>Description</th>
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<tr>
<td>1. Project Environment</td>
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<tr>
<td>2. Schedule Planning</td>
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<tr>
<td>3. Schedule Definition</td>
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<tr>
<td>4. Graphical Display Techniques</td>
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5. Cost Planning 10.00
6. Cost Definition 10.00
7. Cost Analysis 10.00
8. Cost monitoring and controlling 10.00
9. Quality Environment 5.00
10. Quality Planning and Assurance 10.00
11. Quality Monitoring and Control 10.00
12. 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. 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, contact the Course Leader regarding obtaining trial software from Suppliers, or downloading demonstration software from the Internet.

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.


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.

STUDENT WORKLOAD REQUIREMENTS:

<table>
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<th>ACTIVITY</th>
<th>HOURS</th>
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<tr>
<td>Assessment</td>
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<td>Private Study</td>
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<td>Residential Schools</td>
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ASSESSMENT DETAILS

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<tr>
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<td>ASSIGNMENT 2</td>
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IMPORTANT ASSESSMENT INFORMATION

1 Attendance requirements:
   If you are an international student in Australia you are advised to attend all classes at your campus. Failure to attend may infringe the conditions of your student visa. For all other students, 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.

2 Requirements for students to complete each assessment item satisfactorily:
   To complete each of the assignments successfully, students must obtain at least 50% of the marks available for each assignment.

3 Penalties for late submission of required work:
   Assignments despatched after due dates without an extension application may be penalised up to a maximum of 20% of the assigned mark per work day.

4 Requirements for student to be awarded a passing grade in the course:
   To be assured of receiving a passing grade, students must achieve at least 45% of the total marks allocated for each assignment, and at least 50% of the available weighted marks for the course.

5 Method used to combine assessment results to attain final grade:
   The final grades for students will be assigned on the basis of the weighted aggregate marks obtained for each of the assignments in the course.

6 Examination information:
   There is no examination in this course.

7 Examination period when Deferred/Supplementary examinations will be held:
   Not applicable.

8 University Regulations:
   Students should read USQ Regulations 5.1 Definitions, 5.6. Assessment, and 5.10 Academic Misconduct for further information and to avoid actions which might
contravene University Regulations. These regulations can be found at the URL http://www.usq.edu.au/corporateservices/calendar/part5.htm. Students should also read the Faculty of Business Guide to Policies and Procedures of the Faculty which can be found at the URL http://www.usq.edu.au/handbook/2004/bus.html.

ASSESSMENT NOTES

9 Assignments: (i) Students should organise their affairs to ensure that they meet due dates for all assignments. Extensions will be granted only under exceptional and extenuating circumstances. (ii) The due date of an assignment is the date by which a student must despatch the assignment to the University, and is normally that defined in the relevant course specification. The onus is on the student to provide, if requested, proof of date of despatch. (iii) If the submission date for an assignment falls on a Public Holiday, then it should be despatched on the next working day. (iv) Students should apply for an extension to the date for submission of the assignment by including an application with the submitted assignment after the due date. Such applications should be in writing and include supporting documentary evidence. The authority for granting extensions rests with the relevant Examiner. THERE IS NO NEED TO CONTACT THE EXAMINER REGARDING EXTENSIONS. (v) Students must retain a copy of all assignments and these must be provided if/when required by the Examiner. (vi) Assignments will not be accepted by facsimile. (vii) Assignments will not be accepted by email, unless specific prior approval has been granted by the Examiner.

10 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. It is normally run as a full-day session on a Saturday at the USQ Brisbane Centre (333 Adelaide Street Brisbane Queensland) to avoid students having to take time off work. Assignments will be reviewed, and the study materials discussed. It is strongly recommended for students to attend if possible.