Description: Project Scope, Time and Cost Management

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<tr>
<th>Subject</th>
<th>Cat-nbr</th>
<th>Class</th>
<th>Term</th>
<th>Mode</th>
<th>Units</th>
<th>Campus</th>
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<tr>
<td>MGT</td>
<td>8025</td>
<td>63090</td>
<td>1, 2007</td>
<td>ONC</td>
<td>1.00</td>
<td>Springfield</td>
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Academic group: FOBUS
Academic org: FOB005
Student contribution band: 2
ASCED code: 080315

STAFFING
Examiner: Barrie Todhunter
Moderator: Greg Gunter

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/handbook/current/busgeninfo.html

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 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

<table>
<thead>
<tr>
<th>Description</th>
<th>Weighting (%)</th>
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<tbody>
<tr>
<td>1. The project environment</td>
<td>5.00</td>
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<tr>
<td>2. Scope initiation</td>
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<tr>
<td>3. Scope planning</td>
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<tr>
<td>4. Scope definition</td>
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<tr>
<td>5. Financial analysis of projects</td>
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<tr>
<td>6. Project time planning</td>
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<tr>
<td>7. Project time definition</td>
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<tr>
<td>8. Network analysis</td>
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<tr>
<td>9. Cost planning</td>
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<tr>
<td>10. Cost definition</td>
<td>10.00</td>
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<tr>
<td>11. Cost monitoring and control</td>
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</tr>
<tr>
<td>12. Project review and completion</td>
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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)

MGT8025 study package. The study package will be supplied at no cost to students.

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.

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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<tr>
<th>ACTIVITY</th>
<th>HOURS</th>
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<tbody>
<tr>
<td>Assessment</td>
<td>50.00</td>
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<tr>
<td>Private Study</td>
<td>67.00</td>
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<tr>
<td>Tutorials or Workshops</td>
<td>48.00</td>
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ASSESSMENT DETAILS

<table>
<thead>
<tr>
<th>Description</th>
<th>Marks out of</th>
<th>Wtg(%)</th>
<th>Due date</th>
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<tr>
<td>ASSIGNMENT 1</td>
<td>100.00</td>
<td>40.00</td>
<td>23 Apr 2007</td>
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<tr>
<td>ASSIGNMENT 2</td>
<td>100.00</td>
<td>60.00</td>
<td>18 Jun 2007</td>
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IMPORTANT ASSESSMENT INFORMATION

1 Attendance requirements:
   It is the students' responsibility to attend and participate appropriately in all activities
   (such as lectures, tutorials, laboratories and practical work) scheduled for them, and 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 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.)

3 Penalties for late submission of required work:
   If students submit assignments after the due date without prior approval then a penalty of
   20% of the total marks available for the assignment may apply for each working day late.
   See item 9 below.

4 Requirements for student to be awarded a passing grade in the course:
   To be assured of receiving a passing grade a student must submit both assignments, achieve
   at least 45% for Assignment 2 and at least 50% of the total weighted marks available for
   the course.

5 Method used to combine assessment results to attain final grade:
   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 total weighted marks available
   for 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/current/buspolproc.html.

ASSESSMENT NOTES

9 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.

OTHER REQUIREMENTS

1 Learning resources: Prescribed texts and materials (see above); recommended reference materials (see above); printed Introductory Book*, printed Study Modules*, and electronic copy of the Book/s of Selected Readings*; and course Website accessible via USQConnect. *part of the study package