

Project Management
MMs-IV 18/3/10

PTM 04



Maximum Marks: 30

(For section I) SECTION - I
Note: Attempt ALL questions, in this section.

Total
Duration : 3 Hrs.

Question No. 1 (05 Marks)

How does PERT technique help a business manager in decision making?

Question No. 2 (05 Marks)

Given that human and political factors loom large in the success of projects, how can a project manager gain the ability to deal with these issues?

Question No. 3 (10 Marks)

Write short notes on:

1. Legal aspects of project management
2. Role of consultants in project management

Question No. 4 (10 Marks)

The following table gives data on normal time and cost and crash time and cost for a project.

Activity	Normal		Crash	
	Time (weeks)	Cost (Rs)	Time (weeks)	Cost (Rs)
1-2	3	300	2	400
2-3	3	30	3	30
2-4	7	420	5	580
2-5	9	720	7	810
3-5	5	250	4	300
4-5	0	0	0	0
5-6	6	320	4	410
6-7	4	400	3	470
6-8	13	780	10	900
7-8	10	1000	9	1200

Indirect cost is Rs 50 per week.

1. Draw the network and identify the critical path.
2. What are the normal project duration and associated cost?
3. Find the total float associated with each activity.
4. Crash the relevant activities systematically and determine the optimal project completion time and cost.

Section II

Note: Answer any three questions. All questions carry equal marks (10 each)

- Q1. Explain the concepts of Project Management. How do these differ from those of conventional manufacturing management?
- Q2. What are the various steps recommended for making a detailed feasibility study? What would be the broad contents of a feasibility report?
- Q3. What are various approaches for conducting Cost Benefit Analysis? Explain in detail concepts of Social Cost Benefit Analysis (SCBA)
- Q4. Explain in detail important features of a Software Package used for effective monitoring of a Project and what are the limitations of such software?
- Q5. Write brief Notes on any two of the following:
- Sensitivity Analysis and scenario analysis
 - Application of TOC principles and Critical Chain in Project Management
 - Cost of Capital
 - Cash flow and Fund flow analysis