Uva Wellassa University
Faculty of Management
Degree of Bachelor of Business Management in Entrepreneurship and Management
THIRD YEAR FIRST SEMESTER EXAMINATION – FEBRUARY/MARCH 2012
EMG 373 -2 Project Management

Part C – Essay Questions

Answer **three (03)** questions **including** question number **one (01).**

Marks allocated for part C: 50 Marks

1. i). What is meant by project management? (2 marks)
   ii) Explain the term "project stakeholders" with appropriate examples (2 marks)
   iii) Explain the triple constraints in project management. (3 marks)
   iv) Explain the work breakdown structure using an example from a small project. (4 marks)
   v) Discuss the decision rule for IRR project evaluation method. (3 marks)
   vi) List up six (06) aspects based on which projects may be appraised. (3 marks)
   vii) List up three (03) different project crashing options available for a manager. (3 marks)

2.
   i) Graphically illustrate the behavior of project direct and indirect costs over the time by using a hypothetical example. (4 marks)
   ii) Assume that you have been given the following information pertaining to a particular project.

Activity	Preceding Activity	Slope	Maximum crash time	Direct costs			
				Normal		Crash	
				Time	Cost	Time	Cost
A	None	?	?	3	50	2	70
B	A	?	?	6	80	4	160
C	A	?	?	10	60	9	90
D	A	?	?	11	50	7	150
E	B	?	?	8	100	6	160
F	C,D	?	?	5	40	4	70
G	E,F	?	?	6	70	6	70

a) Draw the network diagram under normal conditions and calculate the normal project duration. (3 marks)
b) Draw the crashed network diagram for above information assuming that the deadline for project completion is 22 weeks. (4 marks)
c) What is the total direct cost for 22 weeks of completion of this project? (4 marks)

3. "The project success is depending upon the ability of the Project Manager to deal with the different types of risks". Do you agree? Justify your answer by using the four steps of the Risk Management Process. (Marks 15)

4. Explain the characteristics of an effective Project Manager by giving suitable examples. (Marks 15)