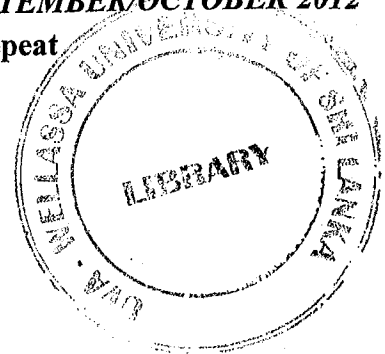


Uva Wellassa University
Faculty of Management



Degree of Bachelor of Business Management in Entrepreneurship and Management
SECOND YEAR SECOND SEMESTER EXAMINATION-SEPTEMBER/OCTOBER 2012
Project Management (EMG 272 – 2) & Repeat



Part C – Essay Questions

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

Marks allocated for part C: 50 Marks

1. i). Define the meaning of a “Project” (02 marks)
- ii) What is the meaning of “Project Management”? (02 marks)
- iii) Explain the work breakdown structure using an example from a small project. (04 marks)
- iv) What does “Project Identification” mean? (02 marks)
- v) Why is the important of “Project Identification”? Give two (02) reasons. (02 marks)
- vi) Briefly explain the meaning of “Strategy”. (03 marks)
- vii) Why Strategic Management is important? Give two (02) reasons. (02 marks)
- viii) What are the three possible control approaches? (03 marks)

(Total Marks – 20 marks)

2. i) Differentiate the “Leading” from “Management” (04 marks)
- ii) “A Project Manager must be a good leader as well as a good Manager”. Do you agree with this statement? Comment. (05 marks)
- iii) Assume that the Project Manager has five alternative strategies $S_1, S_2, S_3, S_4,$ and S_5 . The resultant values for each strategy at different probability levels are $R_1, R_2,$ and R_3 . Assume that the probability of occurrence of the result is 0.3, 0.5 and 0.2 respectively. The pay-off matrix for this problem has given below. Find out the best strategy by using Decision Tree Analysis.

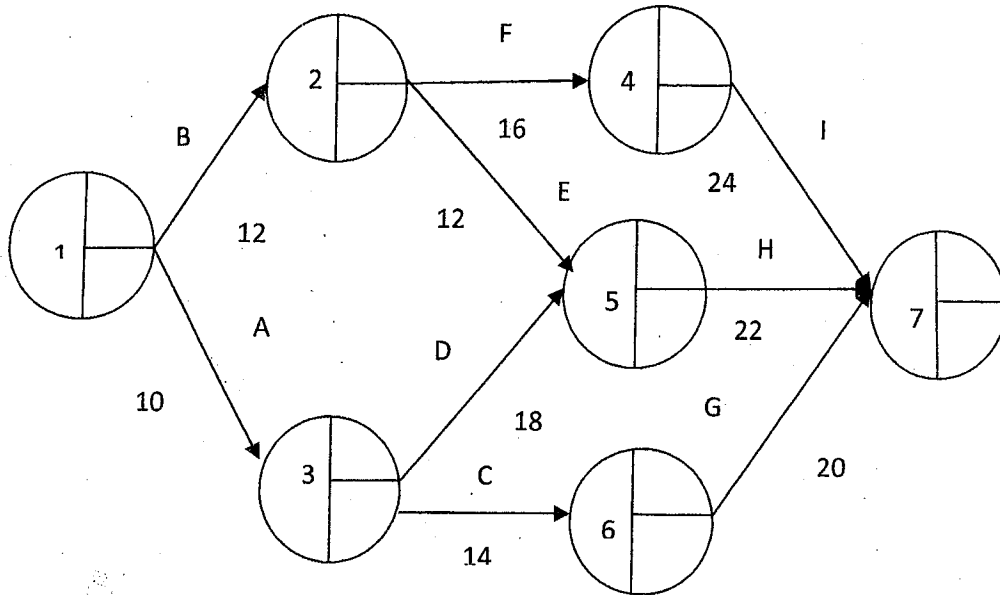
	R_1	R_2	R_3
S_1	12	6	10
S_2	9	12	7
S_3	11	5	11
S_4	8	13	12
S_5	7	8	9

(06 marks)

(Total Marks – 15 marks)

3. i) Complete the following Net work Diagram and find out the following. The data has been given in Table – 1

- a) Critical Path (02 marks)
- b) Crash the project duration up to 50 days (08 marks)
- c) Find out the total cost for the crashing. (05 marks)



Activity	Time (Days)		Cost (Rs.)	
	Normal Time	Crash Time	Normal Cost	Crash Cost
A	12	10	1500	1750
B	14	10	2800	3000
C	16	12	2900	3200
D	20	14	3700	4200
E	14	8	4800	6500
F	18	12	3500	3900
G	22	18	4100	4800
H	24	20	3700	4800
I	26	18	1800	2500

(Total Marks – 15 marks)

4. i) What is the meaning of "Social and Environmental Impact Assessment" (SEIA)?
(02 marks)

ii) What are the internal and external constraints for a project? Give two examples for each.
(04 marks)

iii) Write short notes on **three** of the following.

- a) Risk Management process
- b) Project Formulation
- c) Scope Creep
- d) Feasibility Analysis
- e) NPV and Payback period method

(3 × 3 = 09 marks)

(Total Marks – 15 marks)

