Project Management

## MBA 690 Module Eight Short Paper Outline Template

**Prompt:** Use this template to complete your outline for this module. Add or delete letters as needed to complete each question. An outline does not always use complete sentences and does not need to be detailed.

# State your intentions for managing and balancing the scope-time-cost triangle.

1. Time in the triangle is helpful in the realization of the success of completion of a deliverable. The time required to complete the project is dependent on the number of requirements and the number of resources that get allocated for the project. Time is, therefore, a crucial factor because it determines the time that the deliverable, in this case, the use of unmanned and manned and unmanned cars and drones or delivering food.

B. The project will depend on the amount of money supplied which it needs to complete the project. The project will attract costs such as the labor costs, mitigating the elements that cause cost variance. Additionally, the project will also need to use the tools that use this resource such as the contingency costs, indirect costs, and the risk management which also attracts charges in mitigating risks (Kerzner, 2017).

C. The scope is another part of the triangle that consists of elements which after completion, constitutes the end deliverable for the project of the company. A component of the scope is quality of the product. The time put in the project will determine its quality. In case of a massive project like the Chipotle's, quality will have a significant impact on both cost and time (Lock, 2017).

# Highlight the key risks and obstacles that management will have to mitigate for the plan.

1. Financial risks: This risk gets manifested in the form of misappropriation of funds which may impact the project by making it cost more.

B. Supply chain risks: The company could face risks associated with the packaging, procurement, and distribution (Leach, 2014).

C. Chipotle also faces competition from other food delivery services who operate in the same market. The company needs to put measures to address the threats from competitors swiftly.

D. Since the drones and UAV’S are unmanned, they solely depend on the available data. Whenever the data is inaccurate, it will affect the business logistical performance.

# Identify the triggers or signals that management will use to monitor if these risks are occurring or not.

1. The management may employ incidence reports to check the impact of drones on the environment concerning their use.
2. Root Cause Analysis is also useful in determining the cause of risks and threats such as the financial risks. The analysis will give the details on the cause of the financial risks associated with the project.
3. Sensitivity analysis is also helpful in monitoring risks. It is also useful in predicting the outcome of a decision based on a specific variable range. Sensitivity analysis will help the company know the breakeven point of its profitability.

# Summarize the cost schedule by providing cost categories for the project—rough order of magnitude (ROM) (very high level) dollar estimates are adequate for this. Note: You may insert a tabular format here for clarity.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Deliverable | Start date | End date | Project responsibility | Resource requirements |
| Planning | 18th March | 28th March | The drone idea introduction and start-up stage | $ 900,000 |
| Stakeholder analysis | 29th March | 3rd April | Committee members | $ 70,000 |
| Acquiring drones and UAVs | 6th April | 11th April | Project engineers | $ 800,000 |
| Assembling product parts | 11th April | 17th April | Casual laborers | $ 200,000 |
| Quality management | 5th April  | 17th April | Management | $ 79,000 |
| Product testing | 18th April | 19th April | Project engineers | $ 120,000 |

References

Kerzner, H., & Kerzner, H. R. (2017). *Project management: a systems approach to planning, scheduling, and controlling*. John Wiley & Sons.

Leach, L. P. (2014). *Critical chain project management*. Artech House.

Lock, D. (2017). *The essentials of project management*. Routledge.