Quiz-1 Debrief

Dear CRs, ASA

While most of you have done well to reasonably well in Quiz-1, following weakness have been observed in many cases:

a.       Relationships between Cost Baseline, CR, MR and Project Budget were mixed up.  Remember, Cost Baseline is inclusive of CR, and if CR are not used, or partially used, the Project Cost at Completion reduces that much.

b.       Production to Acceptance cycle in respect of Deliverables was not well understood. Deliverables are CREATED by Direct & Manage Project Work, VERIFIED by Control Quality and ACCEPTED by the Customer in Validate Scope.

c.       In Variance Analysis, Standard Quantity was not worked out correctly.  There is a complete slide on the subject which you need to refer to. In short, SQ is the product of qs and Scope, and Scope itself is the product of Scope per Unit and the Number of Units.

d.       In Variance Analysis, Effort was worked out as a product of Number of Men and their Rate; it is the product of Number of Men and the Duration for which they are employed.  Again there is complete slide and worked out example on this.

Just to remind you of the paper pattern, it is 50% objective/subjective and 50% numerical.  The numerical will be from both the subjects in which we did them, that is, Variance Analysis and EVM.

Please pass these points to your sections.

Good luck with your mid-term exam.

Regards

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