



**UNIVERSITY OF COLOMBO, SRI LANKA**

**FACULTY OF MANAGEMENT & FINANCE**

**Bachelor of Business Administration (Accounting) Special Degree Programme**

**Level II - Semester VI Examination – December 2017**

**ACT 2208 – Project Management**

**Two (02) Hours**

**Answer Any Four (04) Questions**

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- 1.
- i. Differentiate between 'Project Management' and 'Operations Management'.

(05 Marks)

- ii. Proper enlisting of facilities managers will enable organizations to provide the right environment with no maintainability problems for conducting their core businesses in a cost effective way. [De Silva, N. (2011). Promoting the facilities management profession in the project development phase of high-rise buildings in Sri Lanka, *Built- Environment- Sri Lanka*, 09-10 (1-2), pp. 37-42]. How can the findings of this research be taken as a momentum to take proactive measures to improve the quality of life of buildings at the early development phase, by integrating with the field of facilities management?

(20 Marks)

**(Total 25 marks)**

2.

- i. State the nine (09) knowledge areas, a Project Manager should possess.

(05 Marks)

- ii. Explain the 'Project Initiation' Phase.

(10 Marks)

- iii. Interpret the activities of 'Scope Planning'.

(10 Marks)

**(Total 25 marks)**

3.

- i. Briefly explain why Risk Management is crucial in managing projects.

(05 Marks)

- ii. Outline five (05) techniques which can be used in Estimating Cost of a project.

(05 Marks)

- iii. Illustrate with an appropriate scenario; how 'Project Simulation' can be used to manage the Triple Constraints of Project Management effectively.

(15 Marks)

**(Total 25 marks)**

4.

- i. Briefly explain five (05) techniques used in Developing Project Schedule.

(05 Marks)

- ii. Compare and contrast the three (03) main types of Approved Changes in Project Management.

(08 Marks)

- iii. ABC Company is currently engaged in an Apartment construction project, which has a cost baseline of Rs. 48 Mn and a schedule baseline of 32 months. The total budget is assumed to be spent evenly throughout the project period. At the end of the first year, the Project Manager has recognized that only 20% of the work is completed with a cost of Rs. 28 Mn.

Using below three key dimensions of Earned Value Management (EVM) Analysis, you are required to answer following questions:

Planned Value = Hourly Rate \* Total Hours Planned or Scheduled

Earned Value = Base-lined Cost \* % Complete Actual

Actual Cost = Hourly Rate \* Total Hours Spent

- a) What is the Cost Variance (CV) and the Schedule Variance (SV)?  
(04 Marks)
  - b) What is the Cost Performance Index (CPI) and Schedule Performance Index (SPI)?  
(04 Marks)
  - c) What is the Estimate-At-Completion (EAC)?  
(02 Marks)
  - d) What is your overall comment on the cost and schedule performance of this project compared to the baselines?  
(02 Marks)
- (Total 25 marks)**

5. Write down short notes on any five (05) of the below Project Management Concepts:

- i. Project Management Star
- ii. Project Charter
- iii. Work Break-down Structure
- iv. Three-point Estimates of Activity Duration
- v. Schedule Compression
- vi. Pareto Chart
- vii. Probability and Impact Matrix

**(05 Marks \* 05 = Total 25 marks)**