**Monitoring and Controlling Projects**

**April 2023 Examination**

**Q1. "Marketing planning forms the cornerstone of any project formulation we should never go in for a project for which customers and their demands have not been identified." Examine the statement and bring out strong justification of marketing planning.**

**Ans 1.**

**Introduction**

The example of the industrial grower is instructive because it demonstrates the sort of consumer who has a clear concept of what they need but has difficulties setting a fee on what they desire. Due to this misconception, there may be a possibility for groups to convince customers of the cost of their goods and offerings and to resource those in making selections that can be based on more excellent and accurate information.

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**Q2. Project Life Cycle should form the basis of formulating strategy for its implementation - usually, termination phase is of shorter duration and any failure in mustering adequate resources during execution phase will inevitably lead to delays in completion. What would be your strategy for completing the project on time?**

**Ans 2.**

**Introduction**

From the moment a concept for a challenge is created to its conclusion, the venture passes through a series of phases outlined in the project control life cycle. Every project goes through the identical core five steps, which include conceiving the concept, planning it out, carrying it out, and concluding it. These degrees now not most straightforward explain the more unique and essential elements of a project, such as the duration, budget, and critical milestones; however, in addition, they define the more minute elements of the project, which

**Q3a: What are the traditional methods of financial evaluation of the projects? Why are they considered deficient?**

**Introduction**

The 'pay back' approach, also called the 'pay out' or 'repay period' approach, refers to the period during which a complete return on investment in long-lasting assets can be expected. This is called the 'pay out' or 'pay off period' strategy. There are a few other names for this manner, one of that's the

**Q3b. What is Internal Rate of Return? Describe the method by giving details of a problem you are familiar with**

**Ans 3b.**

**Introduction**

The internal charge of going back, sometimes referred to as the IRR, is an essential indicator of how successful funding is anticipated to be. In finance, the IRR is typically known as the ROI. Another name for the IRR is the internal price