**Project Management**

**April 2025 Examination**

**1. Discuss the four types of project closure using suitable examples and explain the key characteristics of each type and their implications for project management? (10 Marks)**

**Ans 1.**

**Introduction**

Project closure is the final phase of the project life cycle, signifying the completion of all activities and the formal conclusion of the project. It is a crucial step to ensure that project deliverables meet the required standards, lessons are documented for future projects, and resources are released efficiently. Effective project closure prevents lingering issues and ensures the project achieves its intended goals. There are four main types of project closure: normal closure, premature closure, perpetual closure, and failed project closure. Each type has unique characteristics and implications for project management. Understanding these closure types helps project managers handle challenges efficiently, ensuring that resources, stakeholders, and organizational

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**2. Discuss the eight steps in the Project Portfolio Management (PPM) process as described by Longman and Englund. Illustrate your explanation with relevant examples, highlighting the significance of each step in ensuring alignment with organizational goals. (10 Marks)**

**Ans 2.**

**Introduction**

Project Portfolio Management (PPM) is a structured approach that organizations use to select, prioritize, and manage projects to ensure alignment with strategic goals and resource optimization. The PPM framework by Longman and Englund consists of eight essential steps that guide businesses in making informed decisions about which projects to undertake and how to allocate resources efficiently. Effective PPM helps organizations maximize value, minimize risk, and ensure that all projects contribute to long-term success. By implementing a disciplined approach, businesses can avoid resource conflicts, ensure project viability, and optimize financial and human

**Explain the concept of Earned Value Analysis (EVA) in project management by solving the following:**

**3.a) You are the project manager of a project with a budget of ₹1,200,000. The project duration is 8 months, and two teams are working for a total of 12,000 hours. As per the project schedule, 45% of the work should be completed by now. However, the project is 50% complete, and 60% of the budget has been spent. Calculate PV, EV, CV, SV, CPI, and SPI, and interpret the results. (5 Marks)**

**3.b) Your project is scheduled for 18 months. Five teams are working on three critical deliverables. Some teams are ahead of schedule, while others lag. Some areas face cost overruns, while others see cost savings, making it challenging to assess whether the project is over or under budget. Six months into the project, with a total budget of ₹3,600,000, you have already been spent ₹1,500,000, and the CPI is 0.8. Calculate the EAC, ETC, and VAC, and interpret the results. (5 Marks)**

### **Ans 3.**

### **Introduction**

Earned Value Analysis (EVA) is a performance measurement technique used in project management to track project progress, assess financial performance, and predict future outcomes. Unlike traditional financial tracking methods that focus solely on expenditures, EVA integrates scope, schedule, and cost, providing a comprehensive view of project efficiency. It enables project managers to answer crucial questions such as whether the project is ahead or behind schedule, under or over budget, and how efficiently resources are being