

**THE OPEN UNIVERSITY OF SRI LANKA
FACULTY OF MANAGEMENT STUDIES
COMMONWEALTH EXECUTIVE MASTER OF BUSINESS/PUBLIC
ADMINISTRATION PROGRAMME
LEVEL 10
FINAL EXAMINATION – 2022
AFPA302/ MSPA302 /MCP2602 – PROJECT MANAGEMENT
DURATION: THREE (03) HOURS**



DATE: 25.09.2022

TIME: 1.30 PM – 4.30 PM

Instructions

- Answer any FIVE (05) Questions.
 - Write legibly and be focused. Use Sri Lankan examples where appropriate.
 - All questions carry 20 marks. Total marks 100.
1. (i) Define a project. What are finite characteristics that help differentiate projects from other daily operations of an organization? (06 Marks)
 - (ii) Explain why project management is so important to present day organizations highlighting at least four reasons. (07 Marks)
 - (iii) “Professional project management provides significant benefits to various stake holders of the organization.” Discuss. (07 Marks)
 2. (i) Define scope, schedule, cost, and customer satisfaction in relation to project management. Why are these considered to be constraints in managing projects? Explain. (10 Marks)
 - (ii) Describe Project life cycle with examples and illustrations. What role does a customer have during each stage of project life cycle? Explain. (10 Marks)
 3. (i) What is meant by ‘Project Portfolio Management’? Why it is important for an organization? Explain with appropriate examples. (07 Marks)
 - (ii) Explain what factors an organization must considered when developing a project selection strategy. (07 Marks)
 - (ii) Describe the weighted scoring model? Why do you consider it as systematic and structured process for prioritizing projects? (06 Marks)
 4. (i) Explain the importance of ‘virtual projects’ in current turbulent economic environment. (07 Marks)
 - (ii) What factors will determine the success of virtual projects? Explain. (07 Marks)

- (iii) What is the best project organization structure suitable for a small but highly technical project? Give justifications for your answer. (06 Marks)

5. Given an auditing project with the following activities

Activity	Immediate Predecessor	Activity Duration(Days)
A	-	10
B	A	30
C	A,B	20
D	B,C	20
E	D	15
F	D	25
G	D	10
H	E,F	15
I	G,H	10
J	I	10

- (i) Construct the network diagram by using 'Activity on Nodes' method. (05 Marks)
- (ii) Determine the critical path/s and expected completion time of the project. (05 Marks)
- (iii) Compute activity slack/float times. (05 Marks)
- (iv) Explain how a project manager can use the information of critical path and slack time in managing risk of project completion time. (05 Marks)
6. (i) Identify 5 factors which you believe are essential for project to be a success. Briefly explain why do you think each of the said factor is so important? (10 Marks)
- (ii) "An effective project execution is achieved through a strong risk management plan." Describe project risk management process and explain how it is important in modern project management. (10 Marks)
7. (i) Why are monitoring and controlling considered as key steps in project management life cycle? Explain. (07 Marks)
- (ii) Explain the importance of Earned Value Analysis as a monitoring and controlling technique. (07 Marks)
- (iii) What is scope creep and how a project manager can minimize it? Explain with appropriate examples. (06 Marks)

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