

Name:

Enrolment No:



UNIVERSITY OF PETROLEUM AND ENERGY STUDIES
Online End Semester Examination, December 2021

Course : Project Management
Programme : BBA (LM)
Course Code: LSCM 3001

Semester: V
Time: 03 hrs.
Max. Marks: 100

Instructions: All questions are compulsory

SECTION A (20 Marks)

1. Each Question will carry 2 Marks

2. Choose the correct answer.

S. No.	Questions	Marks	CO
Q 1	Which organization has set the de facto standards for project management techniques? A. PMBOK B. PMO C. PMI D. PMA	2	CO1
Q 2	A project is considered successful when _____/ A. The product of the project has been manufactured. B. The project sponsor announces the completion of the project. C. The product of the project is turned over to the operations area to handle the ongoing aspects of the project. D. The project meets or exceeds the expectations of the stakeholders.	2	CO2
Q 3	You are the project manager for Fun Days Vacation Resorts. Your new project assignment is to head up the Fun Days resort opening in Austin, Texas. You are estimating the duration of the project plan activities, devising the project schedule, and monitoring and controlling the deviations from the schedule. Which of the Project Management Knowledge Areas are you working on? A. Project Scope Management B. Project Quality Management C. Project Integration Management D. Project Time Management	2	CO3

Q 4	<p>You are a project manager working on a new software product your company plans to market to businesses. The project sponsor told you that the project must be completed by September 1. The company plans to demo the new software product at a trade show in late September and therefore needs the project completed in time for the trade show. However, the sponsor has also told you that the budget is fixed at Rs 85 Lakhs, and it would take an act of government to get it increased. You must complete the project within the given time frame and budget. Which of the following is the primary constraint for this project?</p> <p>A. Budget B. Scope C. Time D. D. Quality</p>	2	CO3
Q 5	What is a project charter? Define in two lines.	2	CO1
Q 6	Who are the important stakeholders in a project? Name any two.	2	CO1
Q 7	Why are reviews with customers a part of Project Scope Checklist?	2	CO2
Q 8	What do you mean by scope creep?	2	CO2
Q 9	What are project management trade-offs?	2	CO3
Q 10	What is the lowest level in the Work Breakdown Structure called?	2	CO1
SECTION B (20 Marks)			
<p>1. Each question will carry 5 marks 2. Instruction: Answer precisely, write legibly and stepwise.</p>			
Q 11	What are five characteristics that help differentiate projects from other functions carried out in the daily operations of the organization?	5	CO1
Q 12	What are the qualities of an effective project manager? List any five.	5	CO1
Q 13	Define the Project Management Process Groups as outlined in the PMBOK.	5	CO2
Q 14	Explain any two Project Management Knowledge Areas, with the processes that come under the explained knowledge areas.	5	CO2

SECTION-C (30 marks)

1. Each question will carry 10 marks

2. Instruction: Answer precisely, write legibly and stepwise.

<p>Q 15</p>	<p>A five-year project has a projected net cash flow of \$15,000, \$25,000, \$30,000, \$20,000, and \$15,000 in the next five years. It will cost \$50,000 to implement the project. If the required rate of return is 20 percent, conduct a discounted cash flow calculation to determine the NPV.</p>	<p align="center">10</p>	<p align="center">CO3</p>
<p>Q 16</p>	<p>What are the relative advantages and disadvantages of the functional, matrix, and projectized approaches to managing projects in an organization?</p>	<p align="center">10</p>	<p align="center">CO2</p>
<p>Q 17</p>	<p>You are a project manager for Picture Shades, Inc. It manufactures window shades that have replicas of Renaissance-era paintings for hotel chains. Picture Shades is taking its product to the home market, and you're managing the new project. It will offer its products at retail stores as well as on its website. You're developing the project schedule for this undertaking. Looking at the following graph, which path is the critical path?</p> <div style="text-align: center;"> <pre> graph LR A["A¹⁰"] --> B["B⁷"] A --> F["F⁷"] B --> C["C⁵"] C --> E["E²"] F --> G["G⁶"] G --> E D["D¹⁴"] --> E E --> H["H⁸"] G --> H </pre> </div> <p align="center">OR</p> <p>Use the above graphic to answer this question as well. If the duration of activity B was changed to 10 days and the duration of activity G was changed to 9 days, which path is the critical path?</p>	<p align="center">10</p>	<p align="center">CO3</p>

SECTION-D (30 marks)

1. Each question will carry 15 marks

2. Instruction: Answer precisely, write legibly and stepwise.

Q 18

You are the head of the project selection team at Broken Arrow records. Your team is considering three different recording projects. Based on past history, Broken Arrow expects at least a rate of return of 20 percent.

Given the following information for each project, which one should be Broken Arrow's first priority? Should Broken Arrow fund any of the other projects? If so, what should be the order of priority based on return on investment?

Recording Project: Time Fades Away

Year	Investment	Revenue Stream
0	\$600,000	0
1		600,000
2		75,000
3		20,000
4		15,000
5		10,000

Recording Project: On the Beach

Year	Investment	Revenue Stream
0	\$400,000	0
1		400,000
2		100,000
3		25,000
4		20,000
5		10,000

Recording Project: Tonight's the Night

CO2

	<table border="1"> <thead> <tr> <th>Year</th> <th>Investment</th> <th>Revenue Stream</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>\$200,000</td> <td>0</td> </tr> <tr> <td>1</td> <td></td> <td>200,000</td> </tr> <tr> <td>2</td> <td></td> <td>125,000</td> </tr> <tr> <td>3</td> <td></td> <td>75,000</td> </tr> <tr> <td>4</td> <td></td> <td>20,000</td> </tr> <tr> <td>5</td> <td></td> <td>10,000</td> </tr> </tbody> </table>	Year	Investment	Revenue Stream	0	\$200,000	0	1		200,000	2		125,000	3		75,000	4		20,000	5		10,000		
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Q 19	<p>Develop a Work Breakdown Structure for a project in which you are going to build a bicycle. Try to identify all of the major components and provide three levels of detail.</p> <p style="text-align: center;">OR</p> <p>Develop a communication plan for an airport security project. The project entails installing the hardware and software system that (1) scans a passenger's eyes, (2) fingerprints the passenger, and (3) transmits the information to a central location for evaluation.</p>		CO3																					