



Week 7: Project Time Management

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Learning Objectives (Continued)

- Use a Gantt chart for planning and tracking schedule information, find the critical path for a project, and describe how critical chain scheduling and the Program Evaluation and Review Technique (PERT) affect schedule development
- Discuss how reality checks and people issues are involved in controlling and managing changes to the project schedule
- Describe how project management software can assist in project time management and review words of caution before using this software

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Importance of Project Schedules

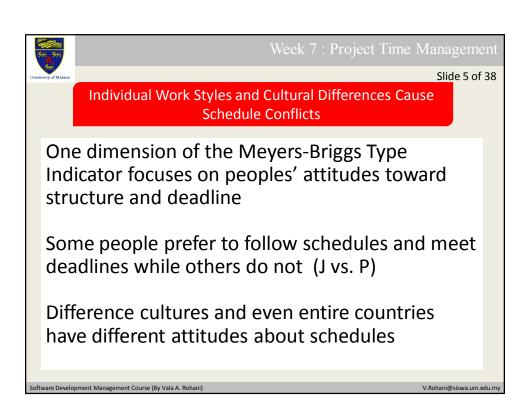
Managers often cite delivering projects on time as one of their biggest challenges.

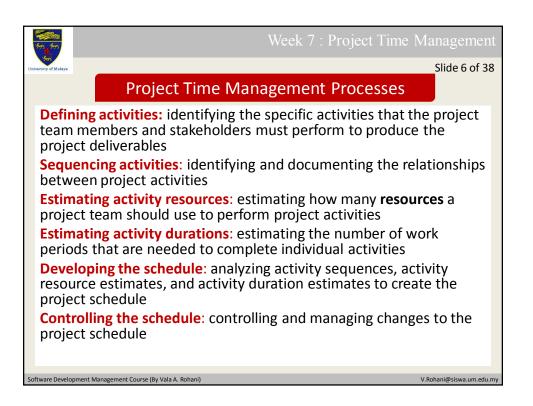
Time has the least amount of flexibility; it passes no matter what happens on a project.

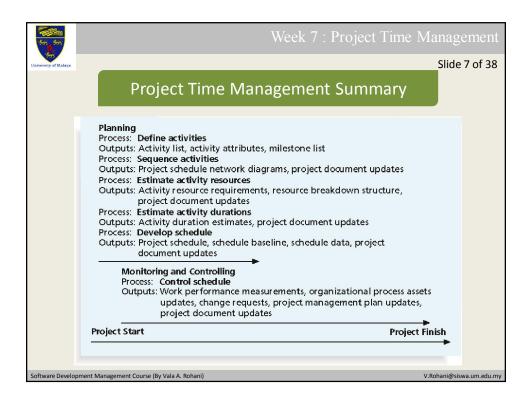
Schedule issues are the main reason for conflicts on projects, especially during the second half of projects

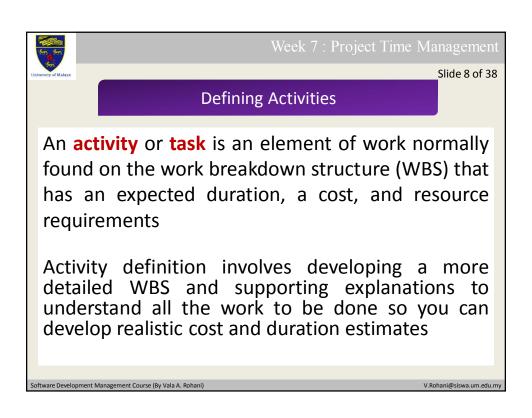
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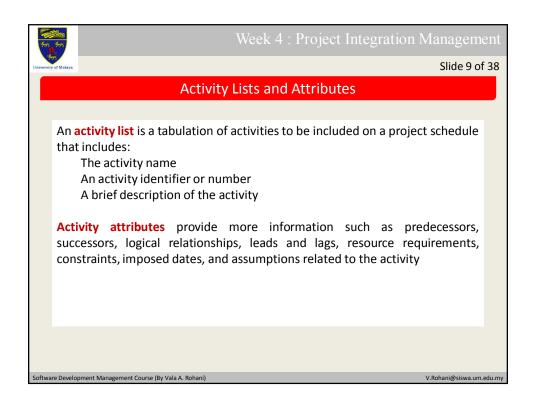
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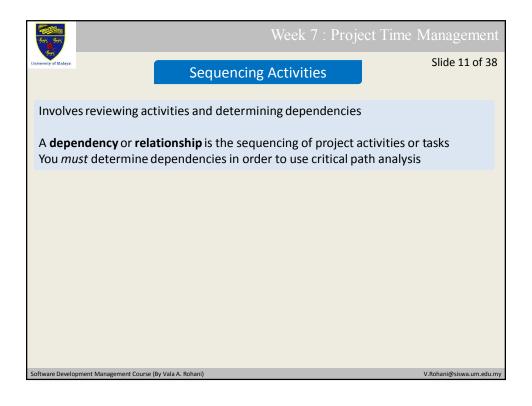


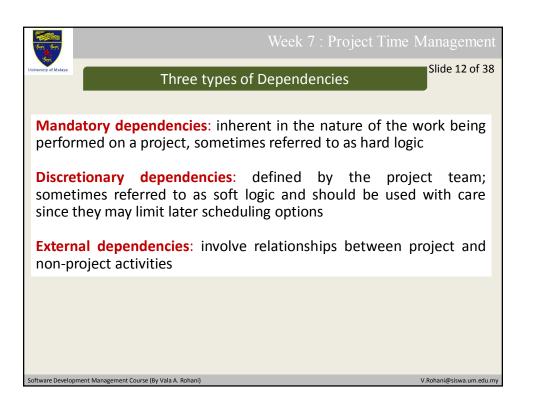


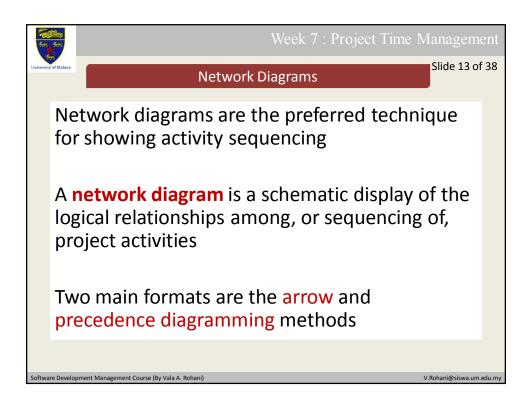


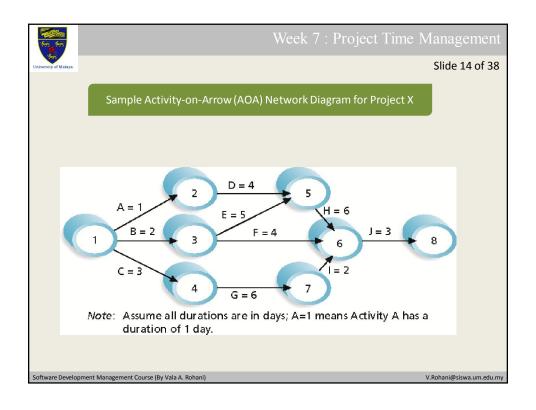


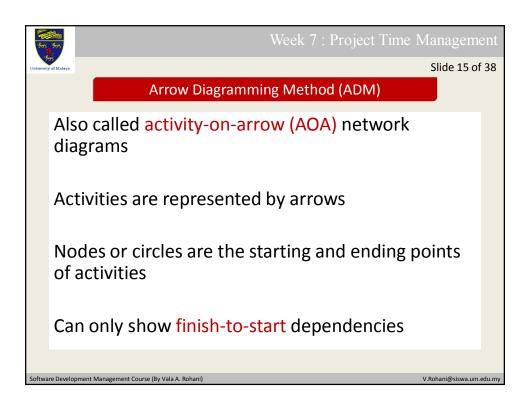


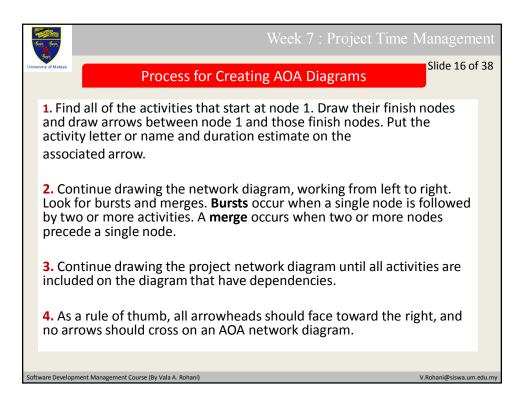


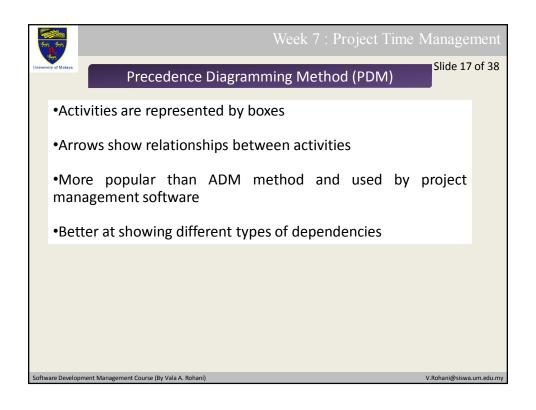


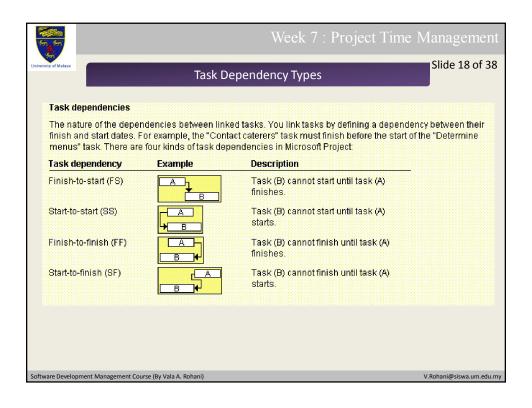


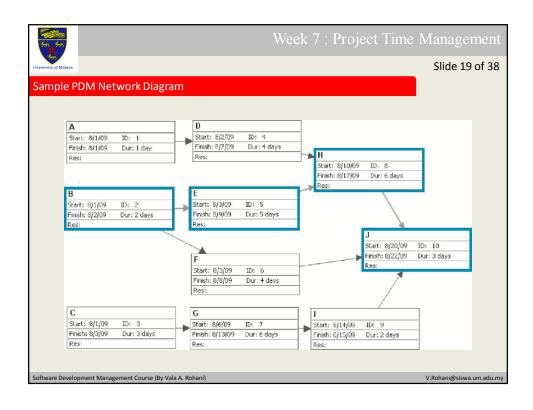


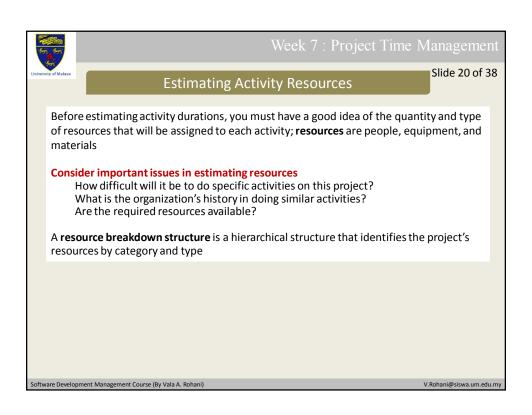














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Activity Duration Estimating

Duration includes the actual amount of time worked on an activity *plus* elapsed time

Effort is the number of workdays or work hours required to complete a task

Effort does not normally equal duration

People doing the work should help create estimates, and an expert should review them

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Three-Point Estimates

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Instead of providing activity estimates as a discrete number, such as four weeks, it's often helpful to create a three-point estimate

An estimate that includes an **optimistic**, **most likely**, and **pessimistic estimate**, such as three weeks for the optimistic, four weeks for the most likely, and five weeks for the pessimistic estimate

Three-point estimates are needed for PERT and Monte Carlo simulations

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