



PROJECT MANAGEMENT

INSTITUTE FOR PROFESSIONAL AND EXECUTIVE DEVELOPMENT

United Kingdom

UNIT SPECIFICATION

www.iped-uk.com

Unit Title

Project Management

Credit value

The credit value for this unit is 30

30 credits equivalent to 300 hours of teaching and learning
(10 hours is equivalent to 1 credit)

Guided learning hours (GLH) = 50 hours

GLH includes lectures, tutorials and supervised study. This may vary to suit the needs and requirements of the learner and/or the approved centre of study.

Directed learning = 50 hours: This includes advance reading and preparation, group study, and undertaking research tasks.

Self-managed learning = 200 hours: This includes completing assignments and working through the core and additional reading texts. It also includes personal research reading via other physical and/or electronic resources.

Learning outcome Learner will:	Assessment criteria Learner can:
1.0 Understand the nature of project management	1.1 Examine the different types of projects 1.2 Analyse project life cycles and life histories 1.3 Analyse the factors that can lead to project failure 1.4 Examine the cost, performance and time objectives of a project 1.5 Explore the impact stakeholders have on the likely outcome of a project
2.0 Understand the project task definition	2.1 Discuss the importance of initial project definition 2.2 Analyse the feasibility studies that can be taken to improve early project definition 2.3 Discuss the significance of defining the project scope 2.4 Discuss how the project specification can be developed and documented
3.0 Understand how to estimate project costs	3.1 Examine the terms commonly used in project cost accounting 3.2 Examine how costs can be classified as either direct or indirect 3.3 Describe the various ways of classifying estimates 3.4 Describe the top-down and bottom up approaches to cost estimating for large projects 3.5 Examine the various formats for estimating project costs 3.6 Analyse how manufacturing, project labour, material and equipment costs can be estimated

<p>4.0 Understand the significance of financial appraisal in project management</p>	<p>4.1 Explore the importance of project feasibility analysis 4.2 Explore the relevance of project financial appraisal to a potential investor 4.3 Evaluate the various project financial appraisal methods (simple payback method, net present value, expected rate of return) 4.4 Discuss the relevance of sensitivity analysis and Monte Carlo analysis</p>
<p>5.0 Understand how project risks can be effectively managed</p>	<p>5.1 Examine how risks can be quantitatively and qualitatively analysed 5.2 Examine the methods for dealing with risks 5.3 Explore the contribution of insurance to project risk management 5.4 Examine the risks which cannot be covered by insurance 5.5 Examine how the project manager and the project team can plan for crisis</p>
<p>6.0 Understand key issues in project authorization</p>	<p>6.1 Explain how project authorization criteria can vary according to size and nature of the project 6.2 Examine the key documents in the project authorization process 6.3 Explain the consequences of authorizing work without a contract or customer's order</p>
<p>7.0 Understand project organization structures</p>	<p>7.1 Explore the advantages and disadvantages of using an organization chart to structure project teams 7.2 Examine the effectiveness of project matrix organizations 7.3 Consider the advantages and disadvantages of having a dedicated project team</p>

<p>8.0 Understand aspects of commercial management</p>	<p>7.4 Investigate the complications that can occur when a company has to manage simultaneous projects</p> <p>8.1 Examine the essential elements of a contract</p> <p>8.2 Examine the use and characteristics of purchase orders</p> <p>8.3 Analyse the standard conditions of purchase</p> <p>8.4 Describe how a contract proposal can be priced</p>
<p>9.0 Understand the nature and significance of breakdown structures and coding systems</p>	<p>9.1 Describe the nature of work breakdown structure (WBS) and evaluate its importance in project management</p> <p>9.2 Examine the differences in WBS for various projects</p> <p>9.3 Discuss the purpose of a statement of work</p> <p>9.4 Explain what is meant by a code and a coding system</p> <p>9.5 Discuss the characteristics of an effective coding system</p> <p>9.6 Evaluate the benefits of a logical coding system</p> <p>9.7 Summarize what is needed to develop an effective project organization breakdown structure (OBS)</p> <p>9.8 Discuss the key aspects of the relationship between the project WBS and OBS</p>
<p>10.0 Understand the use of network diagrams</p>	<p>10.1 Explore the advantages and disadvantages of network diagrams</p> <p>10.2 Analyse the key aspects of the notation used to complete Critical Path Networks</p> <p>10.3 Explore the benefits of network analysis as a project management tool</p>

<p>11.0 Understand the principles of resource scheduling</p>	<p>11.1 Categorize resources as exhaustible, replenishable and reusable resources</p> <p>11.2 Evaluate the role of network analysis in resource scheduling</p> <p>11.3 Give an account on the two fundamental priority rules of resource scheduling (i.e. resource limited scheduling and time limited scheduling)</p> <p>11.4 Examine the 7 logical steps to a practical project resource schedule</p> <p>11.5 Explore the key factors which determine which resources should be scheduled</p> <p>11.6 Distinguish between rate-constant and non-rate-constant usage of resources</p> <p>11.7 Discuss how to schedule cash flows</p>
--	---

Recommended learning resources

Indicative reading	<p>Dennis Lock 2007, Project Management 9th Edition; Gower Publishing, England. ISBN 978-0-566-08772-1</p> <p>James Horne et al 2008; Fundamentals of Financial Management. 13th Edition, Prentice Hall. ISBN 978-0-273-71363-0</p> <p><u>Other recommended resources</u></p> <p>Dr Harvey Maylor 2010. Project Management; Prentice Hall ISBN: 978-0273704324</p> <p>Stephen Barker 2009. Brilliant Project Management; Prentice Hall ISBN: 978-0273722328</p>
Learning Aid	<ul style="list-style-type: none">• A comprehensive IPED study material is available to aid in learning and research of this unit.• We supply IPED course materials free of charge. Our study materials, which offer quick learning start, are comprehensive, use simple English, and are easy to read and understand. The contents are so sufficient and self-explanatory; that in majority of cases readers do not require further support; although support is always available when you need it.