

Manage costs and budget in Microsoft Project: Lab Activity

Create a project plan with the following attributes

1. Project starts today.
2. Working time: 8 am – 1 pm, 2 pm – 5 pm, and the default hours per day is 8
3. Create a task structure as mentioned below

<ul style="list-style-type: none"> ▾ Training <ul style="list-style-type: none"> Develop training materials Conduct training usability study Finalize training materials ▾ Pilot <ul style="list-style-type: none"> Identify test group Develop software delivery mechanism Install/deploy software Obtain user feedback Evaluate testing information

4. Discuss with your team and set the duration (should be minimum 2 days) and dependencies (should be realistic)
5. Enter the resources from the table below

Name	Description
Suresh	<ol style="list-style-type: none"> 1. Works from Monday – Friday, 8 am – 12 pm, 1 pm – 5 pm 2. He can develop training materials, identifying test groups, developing software delivery mechanism 3. He charges \$300/day and the cost should be incurred as soon as the task starts 4. The overtime rate and standard rate are same
Prakash	<ol style="list-style-type: none"> 1. Works from Monday – Saturday, 8 am – 12 pm, 1 pm – 5 pm 2. He can conduct training usability study, install/deploying software related work 3. He charges \$250/day and the cost should be incurred as the task progresses
Sai	<ol style="list-style-type: none"> 1. Works from Monday – Thursday, 8 am – 12 pm, 1 pm – 5 pm 2. He charges \$100/day and the cost should be incurred as soon as the task ends 3. He can develop training materials, obtain user feedback, identifying test group, and evaluating test information 4. An upfront fee of \$75 should be paid every time he is assigned to a task 5. The overtime rate is \$125/day
Lab Facility	<ol style="list-style-type: none"> 1. This facility is rented 2. The rental cost is \$25/day 3. The cost should be paid upfront
CD Pack	<ol style="list-style-type: none"> 1. One unit of CD Pack will have 10 CDs 2. The cost of one unit is \$7 3. The cost should be paid upfront
Hotel Expenses	<ol style="list-style-type: none"> 1. Identifying test group and obtaining user feedback incur some hotel expenses 2. Hotel will cost \$900
Travel cost	<ol style="list-style-type: none"> 3. To evaluate test information, the total travel cost is \$500

6. Assign the resources to the tasks based on their competencies.
7. This project is extremely time-constrained and should be completed in 2 weeks.
8. The budget given for the 1st week and 2nd week of this project is \$3000 and \$4000. Enter these budget resources to the schedule
9. Compare the budget versus the forecasted cost.
10. Baseline the project plan, and report the cost task wise, resource wise and assignment wise
11. Discuss with your team and record the actuals till end of 1st week.