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# King Saud University

**Information Systems Department**

Project Management (IS-351)

# Homework # 4 (ANSWERS)

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| **Student Name:-\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** | **Section:-\_\_\_\_\_\_\_** |
| **SID No.: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** | **Student Class No.: \_\_\_\_\_\_\_\_** |
| **Total Marks:- 10** | **Marks Awarded:\_\_\_\_\_\_\_\_\_\_** |

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**Question 1:** Fill in the blanks with one of the words given in table-1 (3.5 points)

Table-1:

|  |  |  |  |
| --- | --- | --- | --- |
| **past** | **channels** | **meeting** | **plan** |
| **closure** | **progress** | **formal** |  |

1. **Administrative closure produces project archives , formal acceptance and**

**lessons learned.**

1. **An excellent medium for mediating a conflict or addressing a negative behavior is a meeting.**
2. **Project forecasting predicts future project status and progress based on past information and trends.**
3. **Progress reports describe what the project team has accomplished during a certain period of time.**
4. **In the area of Communications management, the formula for calculating the number of possible channels is (n(n-1) / 2) , where n is the number of people.**
5. **Risk response control involves executing the risk management processes and the risk management plan to respond to risk events.**

**Question 2:** Read each of the following statements, then fill in the entries of table -2 by writing (true) or (false) in the entries provided. **(4 points)**

**Table-2:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Statement** | **Statement a)** | **Statement b)** | **Statement c)** | **Statement d)** |
| **ANSWER** | **True** | **True** | **False** | **False** |
| **Statement** | **Statement e)** | **Statement f)** | **Statement g)** | **Statement h)** |
| **ANSWER** | **False** | **True** | **False** | **False** |

1. **Project risk involves understanding potential problems that might occur on the project and how they might impede project success.**
2. **Risk management should be done through the entire project life cycle.**
3. **Those who are risk-seeking have a higher tolerance for risk and their satisfaction decreases when more payoff is at stake.**
4. **Contingency plans are provisions held by the project sponsor that can be used to increase cost or schedule risk if changes in scope or quality occur.**
5. **Utility rises at an increasing rate for a person who is risk-averse.**
6. **A good SOW gives bidders a better understanding of the buyer’s expectations**
7. **Outputs of contract close-out does not include a contract file and formal acceptance and closure.**
8. **If the contract states that payments are based on performance as described in the contract, then it is not legal to withhold payment for poor performance.**

**Question 3: Short Essay questions (2.5 points)**

1. **Name three risk identification techniques? (0.75 points)**

**ANSWER:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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1. **What is meant by Technology risk? (0.5 point)**

**ANSWER:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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1. **Name and explain four types of contracts? (1.0 point)**

**ANSWER:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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1. **Organizations can advertise to procure goods and services in several ways. Mention two of them. (0.5 point)**

**ANSWER:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**Bonus Question (1 point): Explain what is the meaning of procurement planning?**

**ANSWER:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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| --- | --- | --- | --- |
| Q1/3.5pts | Q2/4pts | Q3/2.5pt | Bonus Question |
| [ / 3.5 ] | [ / 4 ] | [ / 2.5 ] | [ / 1.0 ] |

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| --- | --- |
| Mark out of [10] | Mark out of [1.25] |
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