COVER PAGE AND DECLARATION

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MGT580: Project Management

Module Assignment: Project Proposal

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Introduction

Project management works to improve competencies, as increasing efficiency is one of the most important features of project management by providing all the necessary information to effectively complete a successful project, and this contributes positively to improving growth, by creating more opportunities to achieve positive results at a higher level, This gives a head start on competition within the team. In addition to flexibility, which is one of the most important advantages of good project management; Because it leads to systematic planning to complete the work efficiently, and at the right time, and that will contribute to gaining customer satisfaction, as customer satisfaction must be obtained; Because when the project is completed on time, and when the consumer is satisfied, this customer will return again, which will lead to increased profits, and thus attract many new customers. In light of the above, successful project management leads to expanding services, creating new business horizons, Increasing productivity, which is one of the most important characteristics of successful project management, as high productivity is closely linked to higher quality.

Project management consists of a set of interrelated elements that form the fabric of the project, and among these elements are the sources; As the source is defined as anything that can be used, or that may be useful for the project, and this may include individuals, equipment, hardware, and software, and the second element is time, which is something tangible and ephemeral, that may be greatly affected by different areas of the project along the time period. Therefore The project manager should pay close attention to time, including: task periods, milestones, project progress, and dependencies. The third element is money. Money is one of the most important elements in project management. Because it may refer to profits, as well as to ensuring access to the necessary resources, equipment costs, and devices. In addition to the fourth element, which is the field, which is one of the most difficult things to define, as there are many factors that can affect it, such as: requirements, goals, and size, and the field may be the most flexible among the other elements, as it has some serious effects? , and thus may affect the rest of the elements.

The process of planning and organizing company resources to accomplish tasks, or a specific responsibility, and project management includes many disciplines, such as: engineering, construction, health care, and information technology, all of which require a complex set of components that need to be accomplished, and work is created in a specific order. The project manager assists in defining the project objectives, determining when the various components of the project will be finished, and establishing quality control checks to ensure that final components are met.

Aspire International is a multinational company based in Sweden. This organization is now looking to expand its business by starting a project on Aspire Fitness Club and Spa. Fitness and spa business is basically in trending business in developed and urban areas. There is a huge consumer base for this type of business.

The main objective of Aspire International to extend their operations and earn profits from it.

They were planning to start a membership-based fitness and wellness club and spa. Wheel Fitness Club and Spa will have different types of facilities such as fitness classes, workouts, spas, single workouts, swimming.

Project Budget

Project Cost Management includes the processes involved in estimating, budgeting, and controlling costs so that the project can be completed within the approved budget. (Khaled EL-Nakib , 2020)

Cost management is a continuation of the project management triple constraint of cost, schedule, and scope. Each of these constraints must be complete in order for the project to be completed in a timely manner, within available budget and to meet all client expectations. In order to achieve the project's cost objectives, the project must be completed within its allotted, approved budget.

The project manager is primarily interested in the direct cost of the project, but the tendency in project management is that the role of the project manager in cost control and control will increase to include more non-traditional areas in the field of cost control and control. In the future it will be expected that more project managers will have more contributions to the indirect cost and project expenditures.

The timing of collecting cost information is also important for a cost measurement system. Project budgets must be in sync with actual project cost collection. For example, if a project team is responsible for the cost of materials, should the budget show which expenditure is cheap and when the team becomes committed to purchasing the product, when the item is delivered, when the item is accepted, or when it is paid for. The timing of such issues can make controlling the cost of a project very difficult.

What is the importance of project cost management?

The importance of cost management is clear; the first step is determining your budget. Once you know how much you want to spend on the project, the next step is to divide the overall budget into sub-task expenses and smaller line items.

The budget determines important decision points such as: Who to hire - a high-end designer who will build and deliver the project from start to finish, or someone who can help with a few elements and work on a smaller budget? What kind of materials should I use?

Without funding, not only is it difficult to respond to these concerns, but it’s impossible to determine whether you’re on the right track once a project has begun. The scope of this problem is magnified in large organizations due to the simultaneous management of many projects, changes in initial assumptions, and increased unforeseen expenses. This is where cost management may pay off.

Project managers can save management by using effective cost reduction measures.

- Set clear expectations with stakeholders.

- Scope of control creeps in as a result of client transparency.

- Follow up on progress and take corrective action as soon as possible.

- Maintain planned margins, increase return on investment, and avoid project losses.

- Generate data to use as a benchmark for future projects and to track cost trends over the long term.

The total budget of the project is 2.000.000 two million euros, and in general includes several aspects; they include physical space, building construction, construction, gym.

Equipment and other equipment licenses and permits, legal fees and processing, computer networking, recruitment and management, security systems, advertising and promotions, and miscellaneous .

It is very important that the area determined is appropriately located, so the highest cost incurred in this project is land.

Then the building must be on the current advanced system that reflects all the international standards.

All administrative and legal procedures must be followed to obtain a license for this project from the Swedish government and the Swedish Gymnastics Association.

One of the ways that requires budget is thorough advertising for this project, taking into account all the marketing methods.

Finally, because we want the project to be built in a good location, we will deduct some of the budget allocated to us,

Explained in the following table:

Type of expenditure	The amount of cost
Earth	€ 800.000
Exercise equipment	€ 400.000
Construction of buildings	€ 1.000.000
Issuance of license	€ 20.000
Advertising	€ 50.000

Total	€ 2.270.000

Risk Analysis

Risk management plays an important part within project management. Inadequate risk management could have an impact whether the project will succeed or fail. To get an idea of what risk management is, what it means and how to use it as a tool for success, everybody can ask himself or herself the question.

Risk identification is not solely done by the project manager. All relevant stakeholders are involved in keeping an eye on all risks that matter. Generally the risk identification sessions should include as many as the following participants:

- Project team
- Risk management team
- Subject matter experts from other parts of the company
- Customers and end-user
- Other project managers and stakeholders
- Outside experts

The basis of risk analysis is the above explained risk identification. Risk analysis covers a complete and continuous evaluation which should be realized quantitatively as well as qualitatively for all identified risks. The goal is to detect possible interrelationships and enable the project manager to identify a kind of importance order, also called prioritizing. Furthermore, the consequences for the project itself and the organizational goals can be identified. The evaluation of the risks should meet the following demands:

- Objectivity: The reference to the special market should be taken into consideration to make the objectivity practicable. For internal risks a subject evaluation is often necessary.
- Comparability: The evaluation of risks should lead to comparable results. Therefore the organization should use consistent and standardized methods and data.
- Quantification: By means of quantification the organization is able to detect deviation from the targeted goal.

Consideration of interdependencies: In practice this is the hardest part of risk assessment. Effects like compensation and interdependencies can emerge. Not realizing connections between risks and their meaning for the department and possibly for the whole organization can be a big risk. That is why the project team should consider carefully what a risk and

The reaction to it can mean not only for the team but for the whole organization as a good solution for one department can mean a problem for another department. (Olaf Passenheim ,2009)

These injuries are very dangerous and sometimes life-threatening to prevent such accidents fitness clubs should hire fitness instructors who help teach clients how to use the equipment properly. Obsolescence is an important risk that every fitness club owner fears. The main cause of obsolescence in a fitness club is due to poor service and low quality equipment. Sometimes, adverse events such as injuries also raise the obsolescence of a fitness club. There is a risk that employees will resign mid-contract for better opportunities cause conflict in the organization. In this case, the fitness club is facing some problems in shortage of manpower in operations.

There are some security breach risks, which included theft of consumer’s personal information, financial information and various types of parties. The location would be a threat to the fitness club if newcomers to the business were available or the area soon depreciated. Drops or breaks in equipment are common fitness club risks, increasing financial risk if there is a lot of equipment breaking down at equal times.

Projected Competition Times

This article provides a framework for this on how to scope the project and how to estimate time and costs.

Project management is usually always about meeting the problems of : scope, time and cost. If one of the objectives is missed or incorrectly planned, project success can usually only be achieved by reallocating more resources.

All of these processes interact with each other and with processes within other organizational competencies. Each process can involve the efforts of one person or several people or a group of people, based on the needs of the project. Each process occurs at least once per project and occurs in one or more project phases, if the project is divided into phases. Although processes are described as individual items with clearly defined interfaces, in practice they may overlap and communicate in interactions.

In some projects, especially those of smaller scope, activity organization, activity duration estimation, and schedule development are so tightly coupled that they are viewed as a single process that can be performed by one person in a relatively short period of time. These processes are presented here as separate processes because the tools and techniques for each are different.

The project focuses on expanding the business of Aspire International by opening a fitness club and spa. Leading times the project is described as a multi-facility fitness club and spa in an urban area. The fitness club will be equipped with state-of-the-art equipment and offer exclusive services to the users.

Quality Control Measures

With so many moving parts to running a successful business, quality is an area that can easily be overlooked. Particularly in today's world, where people and projects are moving faster than ever in an effort to save time, many companies may skimp on quality without realizing it.

Project quality management may aim to control costs associated with a project, enforce standards, and/or determine appropriate steps for successful project completion. If project quality management is implemented effectively, even the risk of project failure or dissatisfaction among customers or purchasers can be reduced.

What is project quality management?

Project quality management is defined as “the process of continually measuring the quality of all activities and taking corrective action until the required quality is achieved.” Commonly used in the business world, the term project quality management refers to a specific plan or process that helps achieve the desired end goal of a project or procedure. In simpler terms: Whatever the project is intended to accomplish, project quality management helps ensure that all steps are taken correctly to achieve that goal. It also commonly describes quality planning, quality assurance and quality control processes.

While project quality management can include a variety of examples, some specific examples may include:

- Inspection of newly manufactured products

- Accurate review of recent contracts

- Monitor work practices to ensure safety and efficiency

Elements of project quality management

As discussed above, there are three main areas of project quality management: quality planning, quality assurance, and quality control. Each of these fills a slightly different role in the quality management process.

1- Quality planning

The quality planning domain of project quality management clearly defines how the process or work plan will be implemented. This may include drawing up a charter for a corporate project, forming a clear goal or end goal for the project, or drawing a clear picture of what the final product might look like if the project is successfully implemented.

Quality planning usually entails assessing potential risks, establishing appropriate standards, and documenting all necessary project materials, to name a few.

2- Quality Assurance

Of the three branches of project quality management, quality assurance is perhaps the largest, particularly in the corporate world. Companies have hired quality assurance managers for decades to ensure that all systems, processes, and production are safe, effective, and efficient.

Quality assurance teams (or the quality assurance manager) are responsible for ensuring and demonstrating that all processes are carried out as optimally as possible, usually to meet company expectations and comply with local regulations. Audits and checklists are two concrete examples of how quality assurance measures safety and effectiveness.

3- Quality control

Quality control often includes taking steps to identify problems and implement necessary corrective actions. Where QA seeks to be proactive and prevent problems from occurring, QC is reactive, performed after a problem has already occurred.

In the end, quality control boils down to maintaining business standards. Some of the areas that this part of project quality management may target include: improving unsafe production processes, correcting faulty manufacturing (such as lopsided caps or uneven bottles in manufacturing), and repairing malfunctioning or inefficient equipment.

In this section we will focus on quality control measures on Aspire Fitness & Spa.

He should look forward to different points of the business to run a fitness club. Such parties include clients, staff and facilities.

Quality control will help us to avoid such problems. It also offers superior customer service. We can create a checklist according to standard commercial quality control methods. It is used to help and keeps the business profit producing.

The quality control club shall be clean, safe and adequately functioning depending on the equipment. It is mandatory to provide hand sanitizer with wipes to the public. All hands should be wiped before or after each use of a machine.

Show facilities: It is mandatory to follow the first impression as well as the last impression. He should also ensure that the waiting area also.

The locker room is clean and safe. To maintain the overall facility, investing in a specialized cleaning company would be extremely helpful.

Team Member Breakdown

In the past, the task of project management involved bringing team members together face to face, dividing responsibilities and tasks, monitoring progress through more meetings, hoping everyone could achieve tasks on time, and more conversations about next steps.

But today, technological development has changed all this, as project managers have many smart technical solutions, tools, and applications that allow them to communicate and collaborate with remote work teams, share documents and reports, assign tasks, and much more, and of course using these tools simplify the process Project management and high productivity.

App stores are now witnessing the emergence of a large number of applications dedicated to managing projects and work teams, which will help you, get things done quickly by eliminating ineffective or unnecessary steps, and focusing on steps that increase productivity and shorten time.

Finally, after the completion of the project, the teams will have to be divided into several units and parts, so the gym has many departments, so we need different types of employees to manage the gym. Employees included general managers, quality managers, risk managers, marketing managers, fitness instructors, yoga teachers, counselors, athletic trainers, swim coaches, equipment handling teams, accountants and general staff. Key members of the team are general managers Most are fitness club owners but in this case, they aspire to hire a manager to run the fitness and spa business. The quality manager is hoping to maintain the fitness club's quality of service.

Additional Funds Request

This task enables you to request funds for a project. Enter the funding request amount for the periods where the project requires additional money to meet all the financial obligations of the project. To request funds:

1- Open the Review Project Funding composite form.

- In Add New Fund Request, specify or select the values that are applicable for your project.

- Month/Year—for a lump sum requests, specify the month and year of the request. If funding is needed on a regular basis, enter a single month and year, and then enter the additional months as needed.

2- Funding Request Type—select the type.

- Initial Request—Select if this is the initial funding request

- Request for Change—Select if changing an existing request for funding

- Off Specification—Select if funding is because of an omission in the product or service being offered

The starting budget of the fitness club is 2 million euros but the estimated project budget is 2.270.000 euros. An additional €270.000 is needed to complete this project. The reason for requesting additional funding for the project is the high value of the physical space and the installation of high-quality equipment in the fitness club and spa. We ensure that the aim and objective of the project remains the same, and that the quality of the project will be the best in the surrounding area.

Conclusion:

In this scenario, Aspire International is now looking to diversify its portfolio by expanding its operations through Aspire Fitness Club and Spa, a membership-based fitness and wellness center. The project is located in an urban area and has a large consumer base. The consumer base targeted 500 consumers in the first year implying an effective revenue of €1.000.000. This suggests that Aspire will pay back their investment in just two and a half years. It could imply that the decision to invest in a fitness club and spa would be very beneficial and profitable for Aspire International.

Thailand is planning to establish a high-speed railway to connect Bangkok to Chiang Mai in the North of Thailand

State if you believe that the railway should be built

The viability of a project began to assess whether the plan could meet the stated objectives and in spite of offering substantial commercial and financial benefits to stakeholders and the market. Financial and commercial viability is not about canceling cycles for approval, everything remaining the same. Several variables to be analyzed identify exposure in terms of specific, social and institutional conditions or adverse effects on the environment. The viability of the project was dependent on various variables including business matters and the decision to proceed with a plan or not depends on several rules. The feasibility analysis of the project should seek to identify situations where limited asset risks favor actual overall debt and avoid these schemes. In planning a project, organizers sorted out social, financial, and financial feasibility.

According to research, there are only 11,000 passengers a day. But the estimated number of passengers is 50.000.

Cost of high speed train per day = 100 billion baht /365 = 273.972.602 baht Daily revenue would be = 1.200* 50.000=60.000.000 baht

In one year, revenue is 365*60,000,000 = 21,900,000,000 billion baht

If the work is organized in such a way that the daily cost per plate is 300 baht

50,000 * 300 = 15,000,000 baht per day

That is, in the first year, the total expenditure is 15,000,000 * 365 = 5,475,000,000 baht

The total profit is 16,425,000,000 baht, which covers the cost of the project over six years. As mentioned in other articles, there are other ways to increase revenue Separate further grounding administration

High-speed rail increases labor demands and offers workers a more comprehensive organization of operators to look up to. It powers the high-speed train and enables the growth of innovative organizations with simple intelligent access between fields. So, Japan must reject the plan as a bad investment. In the current situation, due to the lack of passenger forecast is not effective and has a lot of profit, and will be a great infrastructure to develop the country to facilitate transportation.

What are the additional ways for the proposed railway to earn income?

Railway stations can participate in the program to increase their revenues. In the following ways:

1- Transportation of bags and mail

2- Renting palaces and premises

3- Transportation of goods

4- Transportation of animals

Despite all the ways we have mentioned to increase revenue, we must not forget that this project is a strategic project to:

1- Job opportunities for the residents of this area

2- Expansion of business activities

3- Expansion of agricultural activities

4- Very easy work for the people of this region

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