

resources available. A more detailed analysis and preparation of resources is performed during the planning phase.

14. What goes into risk assessment? What are expectations?

The first thing to do when entering a dark room is to find the light switch in project management terms this means reveal the risks. The way we deal with uncertainty will undoubtedly affect whether the project is a success or will we turn the lights back off and hope for the best risks to be identified, analyzed and responded to.

15. How to create a Project Charter?

The project charter is a high level document meaning it's easy and quick to understand and remember and must contain all the fundamental information about the project that is usually put together by the project owner. The charter is the foundation for the entire project; it sets the overall vision and direction.

16. What is Planning? Why is it important? What happens if it is not done correctly?

Simple planning is a detailed procedure and is the key ingredient in the recipe for success. In this next section we'll take a trip through the ins and outs of the planning process. How important is planning in our work and in our spare time? That's an excellent question. Failure to plan properly can have disastrous results. On the other hand, excel at planning and you or your company will reap the rewards. proper controls ended up with the wrong test picture being produced more than just money and time was lost there with that said what are the conclusions you can draw from these examples.s

17. Why is Planning so critical in Project management?

Planning projects is the fundamental work of the project manager. It's their time to shine. The planning stage is where the project manager creates the most value and demonstrates their expertise. Good planning is a wondrous opportunity to optimize the work, ensure that everyone's expectations are the same and avoid costly errors. The future always contains uncertainties so the more planning the better.

18. What is the cost of Change in projects?

This lesson is going to look at the cost of change. The additional budget time resources and coordination efforts that are required to adjust for the change are the cost. Remember our trio of constraints if one change occurs and affects one of our constraints they will all be affected. If a change occurs later in the project, you can safely bet your holiday savings fund that the impact will be much worse than if it happened at an earlier stage.

19. What to do before you start?

upgrading the product. Further, MVP stands for the minimum viable product as the name suggests. This refers to this early version of the product, which includes the most important functionalities and capabilities to make the product viable or usable. In practice, the MVP possesses the minimum number of features that will enable the organization to start using it even if there is more work to be done.

85. Product Owner

The product owner represents the organization for which the product of the project is created. In other words, this is the project client as we know it. Hence, the person needs to be knowledgeable and experienced enough in the field. They are responsible for defining and validating the requirements including user stories and epics. then as the sprints start they are the ones reviewing all output during the demo sessions. they can also approve a change to the priorities of the backlog items. the next key role in scrum. Here comes the development team to see you in a bit.

86. Development Team

The development team plays an important role in the backlog definition process too. After the user stories are generated by the various stakeholders and the product owner has ordered the priorities. The development team will need to assess the related work from a technical perspective. they must determine how much effort each user story requires in order to be built. The different user stories require different amounts of time and effort in scrum. The velocity is three times one plus two which equals six story points per sprint. This data is fundamental as it enables the project team to realistically plan the sprints and say what is expected to be delivered. in real-life projects. There is also the option of working on a few user stories in parallel.

87. SCRUM Master

The Scrum master oversees all critical activities such as comprehensive backlog planning and efficient management of the backlog, along with any changes in coordination between the team members and removal of any roadblocks or issues in front of the team. This includes supporting the product owner and development team in performing their duties successfully validating that their work is in line with the scrum goals and coordinating the activities between them. They also perform training and coaching sessions and also use the retrospectives or retro to identify possible improvements to the way scrum principles are followed. a project can still have a Scrum master and a project manager working together. Some of the important differences include the project manager is responsible for the overall project, including topics such as business case budget risks, stakeholder management and vendor management. The project manager also holds the overall accountability leading the project from initiation all the way to closure.

88. Agile vs Waterfall Comparison

Waterfall or agile or waterfall, which one should I use? Which one is the best is the million-dollar question Nowadays in the project management galaxy. The question should be what kind of projects

would be better managed in a waterfall structure. The answer is different depending on the specific project. Waterfall and agile are different approaches aimed at delivering the same thing.

89. Agile vs Waterfall Analysis

There will always be a certain degree of uncertainty as we know projects deal with future events. In some cases, the scenarios may be predictable in advance and predictable to a good extent. In others, we can build an effective plan and waterfall would be a more efficient solution. However, the uncertainty can be quite significant and no matter how much you plan you will not know well enough how things will go before you start moving, a recap. Waterfall can be more efficient in the utilization of project resources, time and cost. While agile will help you satisfy a more specific and complex customer problem. The utility or usefulness of the final product can be maximized and the customer and users satisfied as mentioned in the previous lessons. A good example are projects involving complex work such as product development.

90. Agile vs Waterfall Conclusion

Methodologies based on agile are customized for specific project cases where uncertainty is high due to technology, innovation or other factors. Waterfalls are more comprehensive as they emphasize on the importance of considering many aspects, not only scope, time and cost, but also risks, roles and responsibilities. agile instead aims at performing projects in a lighter structure with less documentation possible, but are they the total opposites? The black and white of project management.