



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA
FACULTY OF MANAGEMENT SCIENCES
JANUARY 2018 EXAMINATION
EXAM QUESTIONS

COURSE CODE: ENT 403

CREDIT UNIT: 2

COURSE TITLE: PROJECT MANAGEMENT

TIME: 2 HOURS

Instructions: 1. Attempt question One (1) and any other Two (2) questions.

2. Question number 1 carries 30 marks, while the other questions carry 20 marks each.

3. Present all your points in coherent and orderly manner.

Question 1

A project consists of 9 activities and the three time estimates as given in fig 1 below.

i) Write the network for the given project and find the project completion time?

Figure 1

Activities		Days		
<i>I</i>	<i>j</i>	<i>T₀</i>	<i>T_L</i>	<i>T_P</i>
10	20	5	12	17
10	30	8	10	13
10	40	9	11	12
20	30	5	8	9
20	50	9	11	13

40	60	14	18	22
30	70	21	25	30
60	70	8	13	17
60	80	14	17	21
70	80	6	9	12

(25marks)

- ii) Outline 5 characteristics that good project evaluation criterion should possess. (5 marks)

Question 2

Explain each of the following concepts

- (i) Sensitivity analysis (5 marks)
- (ii) Project schedule (5 marks)
- (iii) Replacement models (5 marks)
- (iv) Project management (5 marks) Total = 20 marks

Question 3

- i) The projected income statement is usually needed by a variety of people. List the likely users and discuss why they need the projected income statement. (10 marks)
- ii) Project Management is a formal discipline with international standards and guidelines developed by the Project Management Institute (PMI) with about nine “body” of knowledge areas within the standards and guidelines. List and discuss these nine areas. (10 marks)

Question 4

- i) With the aid of suitable diagram, present a standard four phase project life cycle. (10 marks)
- ii) The terms project monitoring, are sometimes used interchangeably with project evaluation. Some authors like Kepa (1997) however argues that project monitoring can be clearly distinguished from project evaluation. With five indices of variation distinctions between project monitoring and project evaluation. (10 marks)

Question 5

- i) Discuss five types of failures you know in replacement model. (8 marks)
- ii) What is balance sheet? Discuss the components of a balance sheet. (12 marks)