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## Course Information

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**Course Title:** Project Management #367316

**Number of continuing education credit hours recommended for this course:**

In accordance with the standards of the National Registry of CPE Sponsors CPE credits have been granted based on a 50-minute hour.

**CPA: 14** (All states)

National Registry of CPE Sponsors ID Number: 107615.

Sponsor numbers for states requiring sponsor registration

Florida Division of Certified Public Accountancy: 4761 (Ethics #11467)

Hawaii Board of Accountancy: 14003

New York State Board of Accountancy: 002146

Ohio State Board of Accountancy: M0021

Texas State Board of Accountancy: 009349

### Course Description

This course discusses all aspects of project management. It explores how projects are initiated, evaluated, and selected. It also addresses all phases of project planning, the use of CPM and PERT to schedule tasks, and how to make trade-offs between the various project constraints. The course tackles many other subjects as well, including change management, project estimating, risk management, reporting, and project management at the enterprise level. The course also delves into the intricacies of team development and management. In total, the course is intended to introduce the topic to a new project manager, as well as to refine the skills of a more experienced one.

**Program Delivery Method:** NASBA QAS Self-Study (interactive)

### Subject Codes/Field of Study

NASBA (CPA): Business Management & Organization

## **Course Level, Prerequisites, and Advance Preparation Requirements**

Program level: Overview

Prerequisites: None.

Advance Preparation: None

## **Course Content**

Publication/Revision date: 10/28/2016

Author: Steven M. Bragg, CPA.

Final exam (online): Seventy questions (multiple-choice).

## **Instructions for taking this course**

You must complete this course within one year of the date of purchase (if you do not complete the course within one year, contact us to determine whether an updated edition of the course is available, in which case we will provide you with a PDF of the updated course and the online exam at no charge).

A passing grade of at least 70% is required on the final exam for this course. You may retake the exam if you do not pass it on the first attempt (no charge).

Complete the course by following the learning objectives listed on the following page, studying the text, and studying the review questions at the end of each major section (or at the end of the course). Once you have completed studying the course and you are confident that the learning objectives have been met, answer the final exam questions (online).

## **Instructions for Taking the Final Exam Online**

- Login to your account online at [www.bhfe.com](http://www.bhfe.com).
- Go to "My Account" and view your course.
- Select "Take Exam" for this course and follow instructions.

### **Additional Information**

- The exam may be started, stopped, then resumed at a later date.
- The exam is "open book," it is not timed, and it may be retaken if not passed on the first attempt (no charge).
- Results (correct, incorrect answers) and certificate appear immediately upon passing the exam.

**Have a question?** Call us at 800-588-7039 or email us at [contact@bhfe.com](mailto:contact@bhfe.com).

# Learning Objectives

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- Recognize the characteristics of a project.
- Cite the areas of responsibility for a project sponsor.
- Note the factors that impact the success rate of a project.
- Note the different ways to manage stakeholders.
- Identify the reasons why feasibility studies may be needed.
- Note the reasons for conducting a gap analysis.
- Recognize the uses to which a strategic alignment analysis can be put.
- Recognize the different types of quantitative evaluations for projects.
- Identify how a discounted payback analysis can be used.
- Identify the problems with using the internal rate of return.
- Note the different elements of a net present value analysis and their effects.
- Describe the different phases of a project.
- Recognize the conditions under which phase overlapping occurs.
- Note the reasons for continuing an over-budget project.
- Recognize the activities in a project planning and control system.
- Identify the components of a work breakdown structure.
- Identify the formatting of a Gantt chart.
- Cite the circumstances under which a negative float can occur.
- Note the different types of project constraints.
- Identify the risk involved with outsourcing project tasks.
- Recognize the circumstances under which a scope change is acceptable.
- Note the types of enterprise-level constraints.
- Recognize the membership of the change order committee.
- Note the contents of a change request form.
- Recognize the nature of gold plating in a project.
- Cite the parties involved in a project handoff.
- Identify the tasks included in a project close-out.
- Note the correct way to respond to a request for a ball park estimate.
- Recognize the method used to calculate a rough order of magnitude estimate.
- Describe the types of risk involved in risk management.
- Identify the factors comprising the risk attitude of a business.
- Note the characteristics of a high priority risk.
- Recognize the different costs of quality and their characteristics.
- Cite the reasoning behind using a quality audit.
- Identify the criteria used to select a supplier.
- Note the circumstances under which a pre-bid conference is used.
- Recognize the clauses that can be included in a contract with a supplier.
- Define an employee and a contractor.
- Identify the differences between a contract and a purchase order.
- Recognize the calculations of variances for a project.
- Recognize the circumstances under which an escalation threshold is used.
- Cite the dimensions of earned value management.
- Identify the different types of best practices related to project management.
- Describe the reasoning behind the best practices associated with project management.

- Identify the structure of a project portfolio bubble.
- Note the problems associated with only soliciting new project ideas annually.
- Recognize the advantages of chunking.
- Cite the different uses to which a project management office can be put.
- Identify the characteristics of a minimum viable product.
- Note the key success factors for an agile project development effort.
- Recognize the environment in which a task board is used.
- Define the circumstances under which a company can avoid change initiatives.
- Identify the means by which one can decide upon change initiatives to implement.
- Recognize the circumstances under which a change initiative could fail.
- Recognize the proper structuring for a successful project.
- Cite the issues that can cause a team to be ineffective.
- Note the characteristics of the best team members.
- Recognize the different types of communication methods.
- List the characteristics of an effective project team.
- Identify the different types of listening in which a person can engage.
- Recognize a method for showing that a company values the contributions of its team members.
- Recognize the circumstances under which the use of majority voting would work.
- Cite the reasons why a consensus building initiative could fail.

# About the Author

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**Steven Bragg, CPA**, has been the chief financial officer or controller of four companies, as well as a consulting manager at Ernst & Young. He received a master's degree in finance from Bentley College, an MBA from Babson College, and a Bachelor's degree in Economics from the University of Maine. He has been the two-time President of the Colorado Mountain Club, and is an avid alpine skier, mountain biker, and certified master diver. Mr. Bragg resides in Centennial, Colorado. He has written numerous books on accounting, finance, and human resources/personnel.

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