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FINANCIAL EDUCATORS

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Course Information

Course Title: Project Management #367322

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)
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Course Description

Projects tend to take longer and cost more than expected. How is it possible to balance the many demands on a project manager in order to improve a project's outcome? *Project Management* shows how to be a successful project manager by exploring 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. In short, *Project Management* is intended to improve the performance of a new project manager, as well as to refine the skills of a more experienced one.

Course Content

Publication/Revision date: 6/9/2022
Author: Steven M. Bragg, CPA.
Final exam (online): Seventy questions (multiple-choice).

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

Instructions for Taking This Course

- **Log in to your secure account at www.bhfe.com. Go to "My Account."**
- **You must complete this course within one year** of purchase (If the course is "Expired," contact us and we will add the latest edition of the course to your account (no charge).
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- For a printed copy of the exam questions, open the exam and press "Print Exam."
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- CFP Board and IRS credit hours, if applicable, are reported on Tuesdays and at the end of the month.

Have a question? Call us at 800-588-7039 or email us at contact@bhfe.com.

Learning Objectives

- Recognize the characteristics of a project.
- Cite the areas of responsibility for a project sponsor.
- Specify the factors that impact the success rate of a project.
- Specify the different ways to manage stakeholders.
- Identify the reasons why feasibility studies may be needed.
- Specify 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.
- Specify 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.
- Specify 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.
- Specify the different types of project constraints.
- Identify the risk involved with outsourcing project tasks.
- Recognize the circumstances under which a scope change is acceptable.
- Specify the types of enterprise-level constraints.
- Recognize the membership of the change order committee.
- Specify 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.
- Specify 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.
- Specify 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.
- Specify 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.
- Specify 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.
- Specify 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.
- Specify 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

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 a 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 more than 250 books and courses, including *New Controller Guidebook*, *GAAP Guidebook*, and *Payroll Management*.

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Preface

Every organization needs to engage in projects from time to time. For example, there may be a need to develop a new product, devise a new ad campaign, or construct a corporate headquarters building. All of these activities require an organized system of planning that increases the probability of completing them on time and at the expected cost. *Project Management* describes how an organization can install a system for estimating projects, selecting the most relevant projects, creating plans for them, and dealing with plan changes. The book also addresses many related topics, including the management of risk, quality, and procurement, plus the use of enterprise project management to deal with a portfolio of projects.

The book is divided into three sections. In Chapters 1 through 8, we cover the essential ingredients of project management, from project initiation to closing out a completed project. In Chapters 9 through 16, we address many refinements to project management, including project measurement and reporting, best practices, and quality management. Finally, in Chapters 17 through 19, we describe the concepts of change management, as well as the project team – how to develop and manage it.

You can find the answers to many questions about project management in the following chapters, including:

- Who can be a project stakeholder?
- What should be included in a requirements analysis?
- What financial analysis methods can be used to select a prospective project?
- Under what circumstances are the CPM and PERT methods used?
- What does a change order management system look like?
- What methods are available for estimating the cost and duration of a project?
- What kinds of analyses can be used to decide whether to employ a contractor?
- What types of project reporting should be issued to stakeholders?
- How can a portfolio of projects be managed for an entire business?
- What is involved in agile project management?

Project Management is designed for the professional who wants to create a system for evaluating, structuring, and overseeing projects.

Centennial, Colorado
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