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ELECT/ELECT ENGINEERING

ENG 384 TEST

1.)

- Strategy: It's tempting to get caught up in new technology or methods and overlook the strategic goal of the company and why you're doing the project in the first place. Focus on best practices for project management first and build your strategy from there.
- Clear Communication: The best project management success factors will fail without proper communication. Having candid and insightful conversations will increase buy-in from shareholders and employees alike. Take initiative and bring up any issues that arise with the project. Don't leave it until the client points it out.
- Intensive Planning: Before starting a project take the time to sit down for an extensive planning session, define your performance targets, come to a consensus about what a completed project looks like, and finalize your plan with your clients. Incorrect planning at project initiation may cause you to miss underlying issues or details that will cause problems further down the road.
- Actionable Results: Forget the buzzwords and offer concrete solutions to your clients with measurable benchmarks, performance targets, and a straightforward path to success.
- Collaboration: Thanks to online networking, maintaining connections and reaching out to other professionals has never been easier. As project managers, you should implement collaboration right from the start during the planning stage. Teams that collaborate have better plans in place and better engagement as they work toward project success. Successful collaboration also involves acting in unison and tracking the project, so everyone stays on the same page.

2.)

- Deciding the price of a product and the quantity of the commodity to be produced
- By utilizing strategy, all the procedures that are taken by the company will ensure the smooth running of the company. It helps to align the organizations functional activities to achieve the set goals.
- Making decisions regarding further business investment and the mode of financing the investment