IBINIAYE DANIEL TOLUWASE

17/SCI14/013

Enumerate success factors in project management

1. Quality
2. Cost
3. Scope of work
4. Time
5. Schedule
6. Risk factor

A strategic plan provides management the roadmap to align the organization’s functional activities to achieve set goals. It guides management discussions and decision making in determining resource and budget requirement to accomplish set objectives, thus increasing operational efficiency.

Energy seeks to encompass all the skilled and unskilled staff playing different roles in the strategies drafted by the management.

Managerial economist seeks to minimize cost and maximize productivity and results produced by the energy which operates in accordance to the strategy.