

1. Common criteria to measure project success.
  - on time
  - within budget
  - Meet quality standards
2. Successful project management means,  
Achieving the project objectives (scope, time, cost, quality) while managing risk and satisfying
3. Key objectives of successful project management
  - Deliver on time
  - Stay within budget
  - Meet required quality
4. Four advantages of formal project management
  - Better control over time, cost & resources.
  - Clear roles and responsibilities.
  - Improve risk management
5. Why are IT projects diverse in nature.  
Because they involve rapidly changing technology, different domains, varied user needs, and ~~strong~~ complex integration requirements.

6. Special characteristics of IT Project.  
 High uncertainty & rapid technology changes.  
 Intangible deliverables (softwares)  
 Heavy reliance on skilled human resources.

7. Why is software project management important?  
 It help deliver quality software on time and within budget, handles changing requirements manages risks and ensure customer satisfaction in a complex and uncertain environment.

8. <sup>What</sup> ~~Why~~ is a project life cycle.  
 The sequence of phases a project goes through from start to finish (Initiation → planning → execution → Monitoring → closure).

9. Phase of the traditional project life cycle.  
 Initiation, execution, Closure,  
 Planning, Monitoring

10. Difference between Project life cycle and Product Life cycle.

Project Life cycle: Temporary - ends when the project is delivered.

Product Life cycle: Ongoing - covers the entire life of the product (From concept to retirement/maintenance after delivery)