Solution

# Project Life Cycle

The curve assumes that the project manager has been practicing good project management and implementing all of the project management processes. The two scenarios described are often the result of poor project management implementation.

In the case of the risk at the end of the project, notice that it was a new risk that was exposed. Had good project risk management been practiced, that risk would have been identified much earlier and an appropriate risk response would have been determined and implemented. When risks are being well managed on a project, the overall number and magnitude of risks will reduce during the life cycle of the project. The project team will prioritize the high risks and take actions on them early in the project so that any risks remaining until the end are relatively small.

In the case of the changes, note that the scenario said the requirements were changed to meet the current results of the project. In other words the project is not able to meet all its goals in the planned time and budget. In this case the stakeholders (hopefully they are involved in this decision) have decided that they would prefer to take what has been done and stop expending resources on this project. The team is not delivering the result that was defined in the project scope. The cost and schedule impact to go back into the project and redo the effort to meet the scope is so large (just as the chart indicates) that the stakeholders are unable to tolerate that level of impact.

Had the project been well managed, the requirements would not need to be changed to match the inferior level of performance that was achieved, and the team would not have been surprised by a new risk.