SciDept

**Sample Only**

This document was submitted by students in a previous class. Their requirements were different from yours. We offer it only as a sample of what a project was for that class. Copying this document, in whole or in part, and submitting the result as your own work, would be a violation of the honor code.

Midpoint Status Report

Revision 5

**1. Problem definition**

The purpose of the model is to help the University do the following:

1) project how much it costs, over twelve years, to create a new department;

2) quantify identified funding sources; and

3) determine the gap between projected investment and indentified funding sources.

Departments have two main buckets of cost: faculty and their research programs and space costs and should be the primary focus of the model. While the overall concept has not changed, there are a few changes to the inputs and parameters. On the cost side, two things will change. First, it is unrealistic to expect that lab costs will be covered 100% by sponsored research. Second, cost of living adjustments and inflation will be combined into one input and averaged.

Once we understand how much it will cost, we will need to project how much revenue can be applied to cover the costs. At the highest level, Universities have two types of funds: restricted and unrestricted. Restricted funds include sponsored research, endowment and gifts. Given that this is a relatively new area of science, it will probably take some time to generate a significant amount of revenue from royalties, so this parameter will now be excluded. Restricted fund are important, because they are more readily available and they must be used to cover the expenses of the department.

If there are not enough restricted sources, then the University will need to dip into unrestricted funds. Unrestricted funds fill the “gap” between what restricted funds cover and expenses. These are much harder to come by, so this represents the true “University investment” in the new department.

**2. Who does what**

|  |  |
| --- | --- |
| *Task* | *Responsibility* |
| Project Initiation |  |
| Problem Proposal  Init Budget/Schedule |  |
| Document requirements |  |
| Refined Problem Statement, Budget, Schedule |  |
| Excel model requirements |  |
| Model Design |  |
| Scenario I Model |  |
| Scenario II Model |  |
| Execution / Comparative Analysis |  |
| Final Report |  |
| User Guide |  |
| Reference Guide |  |
| Final team review and signoff |  |
| Submit all final materials |  |

**3.Refined schedule and budget**

The original budget needed to be updated to reflect the size of the team (4 members), better understanding of the tasks requires and project metrics obtained from final reports in the Project Archive.

|  |  |  |
| --- | --- | --- |
|  | *Original*  *Budget*  *(hours)* | *Revised Budget*  *(hours)* |
| *Total Time – Team Effort* | *32* | *74* |
|  |  |  |
| Planning | 6 | 12 |
| Modeling | 10 | 30 |
| Documents | 12 | 24 |
| Execution | 4 | 8 |

The Schedule has been refined to identify each Deliverable as a separate line item, to update due date for design, and to move up the due date for Project deliverables to allow for final team review and signoff.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| *Modified* | *Due Date* | *Task* | | *Milestones/*  *Deliverables* |
|  | October 7 | Project Initiation | Working environment | |
|  | October 7 | Problem Statement  Init Budget/Schedule | SciDept Proposal | |
|  | October 7 | Requirements Checklist for Word Documents | Requirements for Word Documents | |
|  | October 12 | Virtual Meeting | Project Briefing | |
|  | October 28 | Refined Problem Statement, Budget, Schedule | Midpoint Status Report | |
|  | October 28 | Excel model requirements | Requirements Checklist for Excel Documents | |
| \* | November 8 | Model Design | Process model  WB skeleton | |
|  | November 18 | Scenario I Model | Scenario I Model | |
| \* | November 23 | Scenario II Model | Scenario II Model | |
|  | December 1 | Comparative Analysis | Project Recommendation | |
| \* | December 14 | Final report | Final Report | |
| \* | December 14 | User Guide | User Guide | |
| \* | December 14 | Reference Guide | Reference Guide | |
|  | December 16 | Final team review and signoff | Final Versions  Documents & Models | |
|  | December 16 | Upload Project files to Dropbox | Project Completion | |