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Module 2

1. The checklist model is a list of criteria that pertain to the choice of projects and then applying them to different possible projects. This method allows discussions to be furthered by weighing out options to see what is the most important to do. This method is qualitative.
2. The simplified scoring model is a tool used to label the importance of the different tasks. Teams use this model to maximize their time when completing a project. There are rankings from 3 being the highest and most important to 1, being the lowest. Keep in mind that companies will also use a 1-7 scale to be more distinctive when choosing the importance. The simple scoring model is both quantitative and qualitative to me. It deals with numbers but also allows you to explore and talk about why certain tasks are more important than others.
3. The AHP is a decision-making method that compares multiple alternatives, each with several criteria to help select the best option. It contains three parts: the ultimate goal or problem you're trying to solve, all the possible solutions, called alternatives, and the criteria you will judge the alternatives on. These differ from scoring models because they are more sophisticated but also have limitations, not accounting for negative utility, and all criteria have to be exposed and accounted for at the beginning of the process. This model would be both methods as well. This has qualitative qualities.
4. The profile model is a method to allow managers to plot the risk/return for various alternatives and then select the project that maximizes return while staying within a certain range of minimum acceptable risk. The profile model gives another way to of evaluating, screening, and comparing projects. This type of model is a quantitative approach.
5. This principle suggests that money earned today is worth more than more we expect to earn in the future. In simple terms, it's stating that 100 dollars now is not going to be the same 100 in 5 years because it will be significantly less in value because of inflation and the inability to invest money. This method has a quantitative approach.
6. Payback period: the estimated time that it will take to recoup the investment in a project, and how long the project will take to pay back the initial investment.

- a. NPV: a method projecting the change in a firm's value if a project is undertaken.
 - b. Required rate of return: when choosing when to invest in a project today, you take assumptions about future interest rates and inflation.
 - c. Internal rate of return: An alternate method for evaluating the expected outlays and income associated with a new project investment opportunity.
7. The main difference between leaders and managers is that leaders have people who follow them while managers have people who work for them. A successful business owner needs to be both a strong leader and manager to get their team on board to follow them towards their vision of success.
8. A project manager is quick to put out fires and has a clear-cut vision. They create boundaries dividing technical and behavioral actions. A project manager is also very motivating and good at building teams. You have to be able to put people together that work well together and keep people motivated to work for you day in and day out.
9. Two of the characteristics that I will talk about are "the new leader generates and sustains trust," and "the new leader keeps reminding people of what's important. The first one relays that the most important characteristic is honesty. You create an environment where people want to work and do their best for you because of your character, knowing you have their back. The other characteristic is homed in on getting to the end goal. When you remind everyone of what's important people will keep their eyes on the prize.
1. The projects that I see these companies trying to pursue are anything to do with space. When exploring the links on these pages most of all of them are talking about innovation and advancement. Both pages do have a space link. They both believe that space is the future and that commercial consumerism is going to eventually get there. Both Rolls Royce and Boeing have challenging times to face right now because of the climate that seems to be out of control. They are both companies that have to worry about emissions, so one of the things they both are centered around is being zero carbon to help the environment.
2. Self-efficacy is a person's belief about their chances of successfully accomplishing a specific task. This characteristic requires you to think quickly and efficiently. Emotional intelligence is the ability to understand that effective leadership is part of the emotional and relational transaction between subordinates and themselves. Both of these qualities are used to make you a more productive leader. In the end, you need to realize that the people you are going to manage are humans, with feelings and different ways of thinking. You have to have the ability to control the situation and get a project done before a deadline.

