**Answer the following questions (single-space using a common style and font size - i.e. Times New Roman 12) on a Word doc and upload to the appropriate dropbox.**

## Short Answer (4 to 5 sentences)

1. There are many project screening models. One is the checklist model. Briefly explain it. Is it a quantitative or qualitative approach?

Although many would argue that the checklist model could be a qualitative approach, I personally think that it is more of a quantitative approach since it uses more words and numerical data rather than having that visual approach to it. The checklist model is a type of model that uses a list of numbers of words as a way to organize the tasks in order.

2. There are many project screening models. One is the simplified scoring model. Briefly explain it. Is it a quantitative or qualitative approach?

   The simplified scoring model is a type of model that is a grid, which is used to compare different projects with one another. I believe that this sort of project screening model is more of a qualitative approach because it has some visual aspects to it. Some of the visual aspects that made me believe that it is more of a qualitative approach is the grid which allows you to see in order to compare and contrast.

3. There are many project screening models. One is the Analytical Hierarchy Process. Briefly explain it. Is it a quantitative or qualitative approach?

The analytical hierarchy process is a method that is used to prioritize certain tasks in a project. Many probably would argue that this model is more of a qualitative approach because it has that visual aspect to it, but I am still stuck and leaning more towards it being a quantitative approach, because you still have to include all the quantitative data in order to be able to compare it. Another reason why I think that it is quantitative is because it uses analytical strategy.

4. There are many project screening models. One is the Profile Model. Briefly explain it. Is it a quantitative or qualitative approach?

Although there are many project screening models, the profile model is mostly focused on the qualitative approach because profile models are another way of visually representing and comparing project alternatives. If it was more of a quantitative approach it would be more statistics and numerical data rather than the qualitative/visual approach.

5. Financial models are all predicated on the TVM principle, or time value of money. What does this mean?

The TVM is definitely used a lot for financial models, and it is basically saying that time is worth more right now than tomorrow. If I had a sum of money, the TVM principle encourages me to be productive with that money by lending it or investing it somewhere because it is worth more today than in the future.

6. Define the following financial terms (1 sentence for each is fine): payback period, net present value method, required rate of return, internal rate of return.

   A payback period is the amount of time it takes to recover the cost of an investment. The net present value method is basically saying that money today is worth more to me than money tomorrow. Net present value is how we quantify this concept, we use it to sort cash flows in order of payout, soonest first. Required rate of return is the minimum amount that an investor would take in order to make a profit. The Internal rate of return is a method of calculating an investment's rate of return.

7. Define the difference between a leader and a manager.

   A project leader sometimes has greater influence over a project and more leeway to experiment with different management methods than a project manager. Project managers are primarily concerned with project coordination. Project leaders, on the other hand, are accountable for the project's overall success and vision. In my personal opinion I believe that there is not much of a difference when it comes to project manager and a project leader.

8. How does a project manager lead? Give two examples.

   A project manager can lead by planning out meetings for the team, assigning tasks and basically ensure a successful project delivery. Also by making sure that every party is on the same page. A good project manager can also lead by challenging the team when it is needed like pushing a deadline or adding pressure to the team to ensure a productive environment for example.

## Long Answer (8 to 10 sentences)

1. Go to the website for both Boeing Corporation (www.boeing.com) and Rolls-Royce (www.rolls-royce.com). Based on the information you may find - general review of the company, posted missions, strategic goals, etc. - what types of projects would you expect them to pursue?

   Although both companies are very different from each other, they still have a similar purpose. These two companies share a similar purpose of getting their customers/passengers from point a to point b in the safest and best manner possible. For Boeing I would say that some projects they may take on could be that they want to become the most innovative airline company out there, so something that they would take

on would be a project involving sustainability and long term brand re-imaging. Rolls Royce is known for its luxury cars, so a project they could be working on would be taking on the challenge of keeping the traditional Rolls Royce look and values to it, while also modernizing their car image in order to keep up with the modernization of the world. As an avid supporter of Rolls Royce, and Boeing passenger flier, I am excited to see what kinds of projects these two companies take on in the future.

2. We often say that two characteristics of a good leader are high degrees of self-efficacy and emotional intelligence. Do some sleuthing on the internet and describe both terms.

When talking about the two characteristics of a good leader, we have to know that self efficacy is a belief in one's ability to do something. Self efficacy in other words is the ability to control your emotions, actions and motivations for a set outcome. Which is a good psychological tool for social persuasion and motivation, which is why it is so important in business. Self efficacy is a good thing because it sets the tone of what you should do and increases your self confidence to get it done. Emotional intelligence on the other hand is similar but slightly different.  In my opinion emotional intelligence is being able to recognize an issue and implementing proactive steps to fix the issue. Being emotionally intelligent is being able to be self aware of the environment around you and being able to adapt to it in order to have a successful outcome at whatever you are trying to achieve. Overall, these two qualities are definitely essential in order to become a successful leader, because it requires mental grit which can sometimes be a difficult task.