REAL ESTATE APPRAISAL II

Question 1

1. How do you determine the critical path?

The critical path can be identified by the following:

1. Identify the task:
The events that make up the project has to be identified, scheduled, in order to know the series of task that must be performed before the completion of the project time. We also consider those tasks/event that must be completed before others begin. For example: you can't do roofing without completion of structural work.

2. Drawing the chart:
The drawing will x-rays the events which must be performed before the project completion time and also indicate the ones before others (the events that comes first before others).

3. Calculation of completion time
Determine the time each event needs to be completed because each tasks requires time to be completed before the project completion.

4. Identification of the major sequence
The critical path can now be determined. Having identified the time for each task and know the one that has the longest time, it will give the project manager clue on the major sequence which is the critical path (The path that has no float)

Question 2

Discuss the relevance of critical path analysis in construction projects

1. Critical path Analysis enable the project manager to see at a glance the key tasks of a project.
2. It also enable the manger to know the tasks to tackle first before others.
3. It helps the manager to manage time.
4. It gives an overview of the total project.
5. It enable the project personnel to reach project completion date.

Question 3

From the PERT Chart below (a) calculate the duration of each path (b) Identify the critical path; (c) how would you approach the project to ensure timely delivery?

3 (a)
Path 1: 5days, 3days, 3days, 8days = 19days
Path 2: 5days, 3days, 1day, 8days = 17days
Path 3: 5days, 3days, 4days, 4days, 6days, 8days, 8days = 38days

3(b)
The critical path is path 3, because it has no float (0 float)

3(c)
Path 1: 19days i.e 38days-19days =19days
Path 2: 17days i.e 38days-17days = 21days
Path 3: 38days i.e 38days -38 days = 0day

Path 1 joins path 3 to give path3 19days.
Path 2 joins path 3 to give path 3 21days in order to ensure completion of the project.

Question 4
Analyze the LoB Chart below

By the principles of line of balance of system of project, the initial plan is represented with thick line and the actual plan is represented with dotted line.
But in this project the reverse is the case, planned value is represented by dotted line while earned value is represented by thick line therefore, the direction of the project cannot be ascertained.

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