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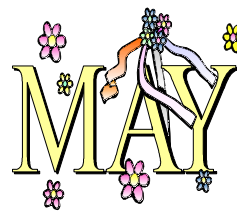
President's Corner

Maureen Myers

As our first program year ends, we have a great deal to be proud of as a new chapter. Within this initial year (through the efforts of our Board, committees and members), the Michigan Capital Area Chapter's (MCAC) membership has grown to well over 130. We've hosted capacity dinner meetings from September through April with a diversity of interesting topics and speakers. We are anticipating another well attended business meeting this month. Our Professional Development Committee has been busy offering two PMP preparatory sessions. Our Board has conducted a strategic planning session to identify future directions for the Chapter. And over the year, I have received many positive comments on the programs and our Chapter in general.

The 2000-2001 program year holds the promise for even more growth and program development. Our new Board, in conjunction with the current Board, will be meeting this summer to transition and plan activities for the upcoming year. In order to continue developing and expanding outreach activities, the Chapter welcomes and encourages input from all its members. We will continue to survey the membership on their satisfaction with current Chapter activities and planned directions. I would also encourage you to contact any of the Board members with ideas and wishlists.

I have greatly enjoyed working with the Board and the members in our opening year. It has been exciting, frustrating and challenging, all at the same time. I think the MCAC can look forward to promising new year.



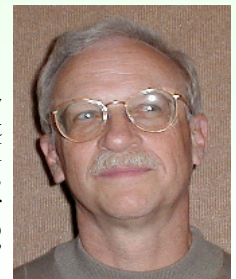
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PM Eye on Rich Yerman

Rich Yerman is an Information Systems Project Manager with the Dow Chemical Company in Midland. Rich's primary line of business is IT project management for internal clients (global). Rich has been a member of PMI since November of 1999. Rich is interested in networking with professionals that are involved in the IT discipline. He is also interested in hearing of other project management experiences in the chapter. Please introduce yourself to Rich at a future dinner meeting, as he was the latest winner in the "free dinner" drawing!



Planning to Be a PMP

by Amy J. Piper, Ph.D.

This month, let's take a look at Cost Management. Try testing your knowledge of the following PMBOK concepts within the Cost Management processes:

1. Which of the following choices indicates that your project was 10% under budget?
 - a) The BCWS was 100, and the BCWP was 110
 - b) The ACWP was 100, and the BCWP was 110
 - c) The BCWS was 100, and the ACWP was 110
 - d) The ACWP was 110, and the BCWP was 100

2. Of the following four major processes contained in Project Cost Management, which are concerned with the Cost Baseline?
 - a) Resource Planning and Cost Estimating
 - b) Cost Estimating and Cost Budgeting
 - c) Cost Budgeting and Cost Control
 - d) Resource Planning, Cost Estimating, and Cost Control

3. In the earned value system, cost variance is computed as:
 - a) BCWP less BCWS
 - b) BCWP less ACWP
 - c) ACWP less BCWS
 - d) BCWS less BCWP

4. A CPI of .79 means:
 - a) As of now we expect the total project to cost 79% more than planned
 - b) When the project is complete we will have spent 79% more
 - c) The project is only progressing at 79% of that planned
 - d) The project is only getting 79% from every dollar invested

5. Cost estimates include all of the following resource categories EXCEPT:
 - a) Time allocations
 - b) Labor
 - c) Materials
 - d) Supplies

6. If BCWS = 100, BCWP = 98, and ACWP = 104, the project is:
 - a) Ahead of schedule
 - b) Headed for a cost overrun
 - c) Operating at project cost projections
 - d) Behind schedule

7. Earned value can be best defined as:
 - a) The value of the equipment that has been installed as of the data date.
 - b) The sum of the labor costs, which have been incurred on the project to date.
 - c) A method of measuring project performance.
 - d) A method of measuring the amount of money that has been spent to date.

8. Which of the following is NOT a function of cost control?
 - a) Informing the appropriate project stakeholders of authorized changes in the cost baseline.
 - b) Monitoring cost performance to detect variances from the cost baseline.
 - c) Allocating the overall estimates to individual work packages in order to establish a cost baseline.
 - d) Ensuring that all appropriate changes are recorded accurately in the cost baseline.

9. Which of the following is NOT an Input to resource planning?
 - a) The WBS
 - b) The scope statement
 - c) Organizational policies
 - d) Resource requirements

10. Present value is:
 - a) The value today of future cash flows
 - b) The value company assets
 - c) The future value of money on hand today
 - d) Designated by a percent

Answers are on Page 4

MAXIMUM FLOAT

Published Monthly prior to Chapter meetings.

Dan Buonodono Managing Editor
Dan Belcher Layout Editor
Larry Selvage Contributing Editor
Jerry King Contributing Editor
Liz Chaney Contributing Editor

Elections Update!

Mark Lawrence

Good News! You have more time to decide to run for a PMI Chapter Office! Nominations for the PMI Chapter election will be accepted right up to the May PMI meeting on May 16.

First ...WELCOME to those folks that have thrown their hats in the ring. Second ... WE STILL NEED CANDIDATES !!!

The Chapter is currently soliciting nominations for Executive Board Members for 2000 - 2001. The President serves a 12-month term. All of the VP positions are 24 months. The time commitment is approximately five to ten hours a month.

Why volunteer for the PMI Michigan Capital Area Chapter Board?

- Gain points towards PMP or re-certification of PMP
- Gain a greater understanding of PMI
- Advance your career
- Opportunity to influence the direction of the chapter
- Meet Project Management practitioners from multiple companies

If you want to nominate someone for one of the open positions, send me their name and I will contact them for the biography and resume.

This is a description of the election process:

- candidate slate - not ballots - e-mailed to members May 11
- last call for Nominations May 16
- ballots handed out at event registration May 16
- candidates introduced; & may speak during dinner May 16
- voting conducted, only those present may vote May 16
- Exec. Board certifies the winners May 16

Note that, only those members present at the May meeting will be allowed to vote.

If you have additional questions please contact me at (517) 241-1640 or lawrencem2@state.mi.us.

Events Schedule

The Chapter Dinner Meetings are held on the third Tuesday of each month, September through May, with the exception of December. The dinner meetings are held at the Lansing Sheraton Hotel and Convention Center. Bonus Programs are held prior to dinner meetings from 5:15 to 6:00.

COSTS: Dinner costs are \$25 for members and \$30 for non-members. Anyone who does not pay in advance will be charged an additional \$5 at the door. If you are not pre-registered, we may be unable to accommodate you due to restaurant limitations.

May 16, 2000 - Annual Business Meeting and Awards Program

September 19, 2000 - "House Moving Project," Ruth Varner

October 17, 2000 - "Habitat for Humanity Housing Projects," Jennifer M. Grau

November 14, 2000 - Charlie Kidd, EDS, "When Projects Go Bad"

January 16, 2001 - Mark Wesley, Emergency Management Division, Michigan State Police, "Emergency Management for the State of Michigan"

May Dinner Program

5:15 - 6:00 — Bonus Program Project Procurement Management

5:30 - 6:30 — Registration and Networking

6:30 - 7:30 — Dinner

7:30 - 7:45 — Introduction of Nominees

7:45 - 8:15 — Awards and Recognition Presentations

8:15 - 8:30 — Introduction of New Board Members

Answers: 1. b 2. c 3. b 4. d 5. a
6. b 7. c 8. c 9. d 10. a