

Closing Process Group Artifacts

12.4 Close Procurement

12.4.1 Procurement Documents (Inputs)

PMGT 690, ERAU, Prof. Sherman

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12.4.1 Procurement Documents (Input): This assignment was taken from PMGT 614. It focused on the type of contract that would be used in the bicycle project. Procurement documents is collected, indexed, and filled to close out procurements. These documents can be made up of any documents or record that effects the scope, schedule or costs of the project. This artifact was relating to the type of contract. Each procurement, that project teams deals with, have their own standards. Project managers need to know these contract types and make sure both parties (buyer/seller) have fulfilled their ends of the contract. This is an example of procurement document which is an input for the Close Procurement process.

Section 9, Contract Type

A fixed-price contract would be most appropriate for this project. Project management and stakeholders will need to coordinate and agree upon the procurement management plan. This type of contract involves setting a fixed total price for a defined product, service, or result to be provided (PMI, 2013). Firm fixed price contracts (FFP), is where the price of resources and service are set at the outset and not subject to change unless the scope of work changes. Project managers need to precisely specify products and services needed to be procured.

With this project, the subcontractors will be hired to provide a service. Included in that pricing will be to provide materials needed to complete and pass all tests and quality inspections.

Reference List

Project Management Institute. (2013). *A Guide to the Project Management Body of Knowledge* (PMBOK Guide, 5th ed) Newton Square, PA: PMI Inc.

