

Project Management of Marketing

NAME

DATE OF SUBMISSION

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Executive Summary

BOKO/G PLC is an oil and gas company based in London, which as a strategic move, is aiming to turn towards Gas Production. This is a clean strategic move for the company and can have huge implications for its operations and reputation worldwide. To reap benefits of the situation, the company aims to devise a marketing plan and execute it in three months.

This Marketing Plan is a three month project which will not only improve company's image but also inform the market and consumers about the newly acquired status. This will be done through the launch of a new and informative website, creation and dissemination of updated company information through digital and traditional marketing in newspapers and emails and creation and distribution of relevant marketing collateral. All of this is done after exhaustive marketing project analysis and project management to ensure that the project meets timelines and purpose which is detailed in further sections of the report.

1. Introduction

Oil and gas companies are one of the high-tech industries of the world, but these companies don't pay much attention to the marketing side, some of the enterprise engage themselves in content marketing whereas some in embracing digital marketing. In this project, the main objective is to design the marketing campaign for BOKO to increase the competitive advantage in relation to decreasing the risk factor, and also some methods will be introduced for increasing the outcome. Marketing now a day is very important and is not just buying and selling of goods but from the manufacturing, to the buyer, everything is included in it, either business is big or small, marketing is required. BOKO/G PLC will create awareness only if it is marketed well, without good marketing strategy BOKO/G PLC will be like a diamond in the mine which is of no use unless people find it.

1.1 Purpose

The purpose of this project is to design a marketing campaign for BOKO/G while it launches a gas production facility. Through the implementation of the marketing project, the company aims to:

- Develop and launch the new BOKO/G PLC website
- Make company data (Annual Reports etc.) available online to maintain transparency
- Through advertising, digital and collateral marketing, improve brand recognition in 35-55YO group.
- As a result of this project and maintained company standards, increase BOKO/G PLC's yearly profits by 2%

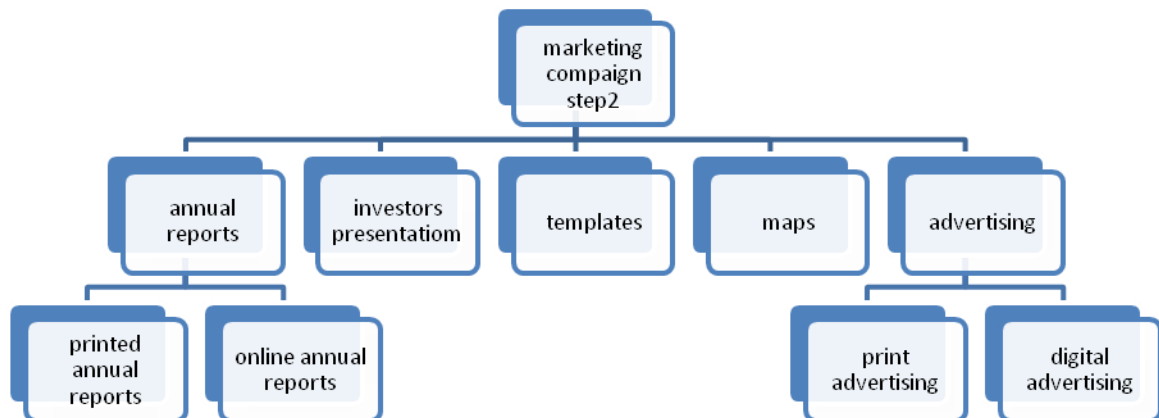
1.2 Project Plan

BOKO/G PLC's marketing project plan is as follows:

Tasks	Milestones
Gather Information for the project and do project and research analysis	Comprehensive Project Report Prepared
Create PM Team and evaluate 3 month project strategy	
Formulate relationships between Project Team and marketing team at BOKO/G PLC	Project and marketing team start working in cohesion to achieve project targets for BOKO/G PLC
Develop and gather marketable content for BOKO/G PLC	
Gather information for website and launch fully functional website in a tight time frame	BOKO/G PLC's marketing content goes live
Create storyboards for digital marketing and advertising campaign	
Create collateral designs and prototypes	

Figure 1 Project Plan

(Self-made)



Adapted from(Aris, 2012)

Figure 2- Marketing Campaign Plan

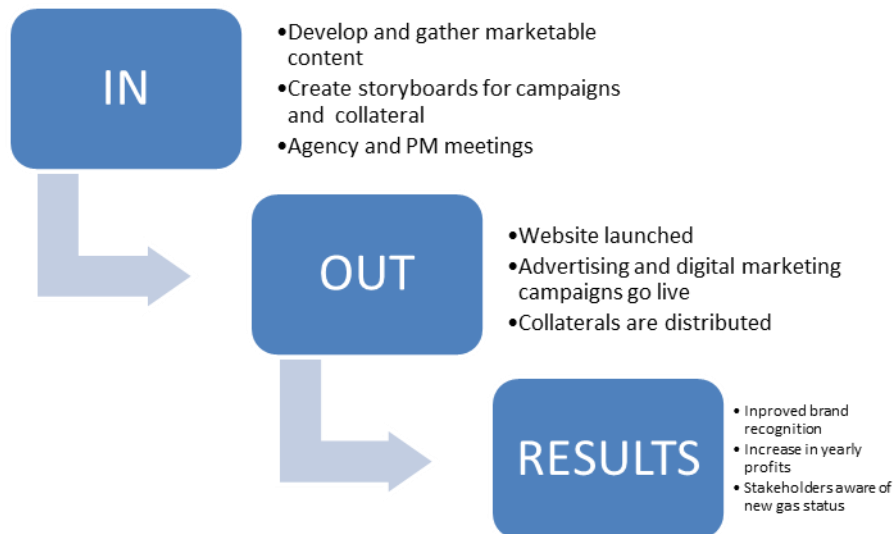
The specific tasks and milestones for the marketing campaign are as follows:

Tasks	Milestones
Develop and gather marketable content for BOKO/G PLC	This content will be used for the duration of 3 months
Gather information for website and launch fully functional website in a tight time frame	Fully functional and updated website launched at the end of 3 months
Create storyboards for digital marketing and advertising campaign	BOKO/G PLC name is visible in the market in 3 months
Email and newsletter campaign is designed	
Create collateral designs and prototypes	Marketing collateral is utilized in trade shows and distributed to high value customers
Customer and trade collateral prepared	

(Self-made)

Figure 3- Marketing Campaign Plan Table

1.2 Marketing Campaign Elements



1.3 Project Scope

The diagram above explains all the necessary steps which are required for running a successful marketing campaign. As a result of this project, BOKO/ G PLC will be able to increase its revenue and highlight its newly acquired clean status by investing in gas plants in the market. Moreover, it will also increase BOKO/G PLC’s brand equity as more customers

will become aware of the brand name as a result of newspaper and digital marketing. Thus, it will not only magnify the BOKO/G PLC's name, but also present it in a positive light as a modern and environmentally conscious company which cares about all of its stakeholders.

Human Resource Responsibilities

For this particular project, the following people will be needed:

- Project Manager (PM) who overlooks the entire project and liaisons between the marketing department and the agencies working on the marketing and collateral design
- A designated personnel from marketing department who liaisons between the agency and the firm and ensure all the material is developed and utilized to perfection and all the project tasks are executed on time
- Marketing department of BOKO/ G PLC can pick one of its best agencies for the marketing campaign and website design and PM can work with that agency too.

Conclusion

This part of the project explains the basic elements of the marketing campaign and the plan required for doing the marketing of BOKO/G PLC the figure explain all the necessary steps required for running a successful marketing campaign.

(Milestone 2)

2.1 Business Environment

The micro and macro environment of the business of any company is going to be influenced by some of the main factors and the main objective of this report is to recognize and understand them. To complete this action, some of the tools and techniques are required. PESTLE analysis is one of the tools that are beneficial in supporting the organization to estimate factors which can have an impact on the functioning of the organization. SWOT analysis is another tool which also helps the organization to develop their self-consciousness. (Maron, 2014)

Macro and Micro Environment

An organization is effected by internal and external factors which helps shape its structure and how effectively that structure can operate in the business environment. The internal factors or the micro economic factors effecting the organization are it's competitors, customers, the organization itself, suppliers and its intermediaries. The macro economic factors effecting the organization are the demographic, economic and social factors surrounding the business and these factors effect all players in the market to some extent or the other and their effect is indirect and distant as compared to micro economic factors which are very specific.

To understand, how BOKO/G PLC aims to launch its new positioning, it is imperative that we understand what factors effect the business, so that wise and efficient business decisions can be made. Thus, the political, social, economic, technological, legal and environmental factors are discussed in detail below. (Verma, 2014)

Political Factor

One of the major political risks for BOKO/G PLC is the working relationship with Iran and how the extraction laws effect the company performance in London and Iran. Moreover, due to the fickle political situation of Iran, the extraction limits and company performance can be effected. However, right now the situation for BOKO/G PLC is not bad at all, they can increase the production because for now political factors seem stable. Moreover, due to the good working relationships with the Iranian government and oil and gas bodies, situation seems stable, so as per current extraction estimates, they can easily meet the demand for the next 5 years. Moreover, company had to face few problems related to the prices as the prices of petroleum have shrunk over the past few years so company should take a look at its profit streams again. (Mishol, 2014)

However, one thing to be wary of is that the political situation of United Kingdom is very shaky these days due to the recent refugee crisis Brexit. Both of these factors will effect job security in the region and this will effect BOKO/G PLC too since it has a base in Iran as well. Moreover, with UK's exit, Londons role as financial center of Europe will suffer drastically and the labor all over the region will suffer from the new policies. Pound falling will also effect the prices that BOKO/G PLC must have negotiated with its intermediaries and suppliers in London and Iran, thus, shaking company finances tremedously.

Economic Factors

The supply and the demand also have a great influence on the pricing of the oil. The demand is commanded by the variation of the transport which is 60% of the industry here. The rest is agriculture and other such productions. But since Brexit, BOKO/G PLC will have to take into account that its transport costs will rise as it will now incur higher exchange and transport rates with its intermediaries in Europe and it might have to bid for new suppliers. Moreover, a lower pound will mean that imports will become expensive for BOKO/G PLC and since the

entire UK economy is expected to be hit by low inflation, the effect of it all on BOKO/G PLC's finances can be major. Moreover, since the exit, bank of England will no longer be obligated to keep the interest rate at 2% and if the interest rates rises, it will become more expensive for BOKO/G PLC to borrow to expand output, so the company really have to think of ways to expand it's brand equity in other cost effective ways.

Oil is consumed by most of the industries and the demand for oil is high and BOKO/G PLC can easily meet this demand and beat every other such industry nationwide. However, it should keep in mind that the supply side is fickle, so it extraction mines and relationships should be persevered so that there is no effect on the fulfilling the demand of the consumers. Moreover, like its competitors, BOKO/G PLC can go green and think of alternate resources for oiling thus, eliminating geological risks and giving its customers and the world a greener and more sustainable operating option. However, for now the labour costs in Iran are as per BOKO/G PLC 's advantage so it should explore these alternatives while it can and as soon as it can. (Williams, 2014)

Social and Cultural Factors

The infra structure of a country that includes culture, religion norms/values,etc. of a particular region. The use of communication transport, use of technology, the income development every factor can affect the need for the oil. These factors must be considered by BOKO/G PLC to meet they correct demand and to avoid all errors. Things are changing now, and there is no country that is against the oil production . Oil is required by all the countries as it is needed for the development of the country, but for some this seems to be extremely important. The requirement of the oil varies from country to country depending on whether the country is developed or not. (G.C, 2016)

Technological Factors

These are the technology represented factors. These factors also influence the oil production (demand/supply). This factor is really important because it will affect the inside of BOKO/G PLC if done correctly this can help to improve. Training the employees, hiring new according to the technology or training the old employees to use a new technology. Installing machinery to fulfil the demand and standards also must be kept in mind. The oil industry is growing day by day, and if the technology is not used accordingly, BOKO will be one step back so to avoid any such thing the demand of this industry has to be fulfilled either talking about the employees or the technology itself. By buying new equipment by hiring trained people BOKO/G, PLC can move ahead from other. (Williams, 2014)

Environmental Factors

These days there is a lot of pressure on Oil and Gas companies to take care of the environment. This pressure gained a lot of momentum, when last year, ExxonMobil was taken to court on the speculation that it has been suppressing environmental research and moulding it to suit the corporate environment and goals. Thus, oil and gas companies are in the light now and they have to be extra careful about the economic benefits of the local communities effected by the extraction, the carbon emission indicators and ensuring the work environment is safe not only for their own workers but also the all other stake holders at large.

They should also be very careful about waste minimization and marine life protection as British Petroleum fiasco also made that imperative for the companies. Thus, ethical standards should be developed and it's really good that BOKO/G PLC is thinking of moving towards gas production and diversifying its extraction portfolio. (Editors, 2011).

Legal Factor

The legal factors are really important and must be kept in mind to avoid any conflicts. Entering and supplying can only become easy if nothing is going against the law of a particular country so BOKO/G PLC must keep this in mind and ensure its permits are renewed and are onspot in both Iran and London as this will resolve many potential problem. It should also keep an eye out on the new environmental restrictions and regulations that are coming up for the companies since the BP spill and ExxonMobil court scandal. Moreover, a lot of permits and legal documents will change owing to Brexit. Thus, BOKO/G PLC’s legal department should be on top of their work when analyzing the tighter safety environmental guidelines for gas production in its operational environment. (B, 2015)



Figure 4- PESTLE Analysis of BOKO/G PLC

(Source: Mishol, 2014)

Micro Environment

It consists of all the internal factors which are the business decisions are made. The internal environmental consists of different elements such as employees, suppliers, customer.

Therefore the micro environment can divide in further parts inside the company (Astihv, 2012)

Customers

BOKO/G PLC need to focus on monitoring the possible changes with regards to new customer's trend and also on creating an efficient relationship with them. There BOKO need to be one step ahead for understanding the consumer requirement and need and thus products should be developed to meet the demands. By implementing the marketing campaign design, more customers will be attracted towards this company. (Editors, 2011)

Shareholders

The total number of ashareholder of this company in Iran and UK is 20,000, 60% of the ordinary shares and UK depository shares are held by aninstitution such as insurance companies and pension funds. BOKO/G PLC is encouraging its employees to purchase the shares from the company on favourable terms ensuring an extra stake in the company's success. (G.C, 2016)

Competitors

To run the business in the smooth way it is important to keep an eye on the competitors. It should also be noticed that what policies are being adopted by the competitors. There are lots of competitors in UK such as AMREC, Perenco, GenesisOil and Gas Company.

2.2 Primary And Secondary Research

Market research can either be primary or secondary. Primary research refers to research which is held to answer specific questions which involve surveys, interviews, and questionnaire where the secondary research leads to the research includes published research in the library, survey on the internet. In this project as the objective is to design the marketing campaign for promoting BOKO/G PLC thus secondary research will be done for getting all the possible information to increase the outcome. (Editors, 2011)

2.3 Constraints Analysis

Constrain will be defined as something that plays the part of physical, social or financial restrictions the constrains for any of the business can be internal or external. The internal and external constraints of BOKO/G PLC will be explained in the figure shown bellow. (Maron, 2014)



Figure 5- Constraints Analysis of BOKO/G PLC

(Source: Williams, 2014)

2.4 Stakeholder Analysis

Stakeholders Groups	Representatives	Goals
Opponents	Environmental groups <ul style="list-style-type: none"> • Association for Environment Conscious Building • Environmental Investigation Agency • Environmental Law Foundation Allies/suppliers UK government	Protective environment Wildlife habitat
Proponents	Oil and gas companies Auto industries	Earn more profit Boost economy

	Electric utilities	Minimize oil reliance's New job creation
Governments	State government Congress	Generate more revenue Protect environment
UK	UK consumers	Low the prices for oil and gas Increasing fuel efficiency Support renewable energy

(Source: Thompson, 2014)

Conclusion

This part of the project explains the business environment of BOKO/G PLC and also all the factors that can affect the business.

(Milestone 3)

Introduction

This part of the project will explain the risk associated with this company and explains how to analyse the risk. The risk factors can be reduced by applying 5m's of management and considering RACI model.

3.1 Risk Factors Associated With BOKO/G PLC

It is important to understand the risk factors which are associated with any business. Hence to get successful company have to face some risk, general risks apply to every stock, that is management risk, but there are some other concrete risks that can easily affect any business. Hence in this part of the project the objective is to explain some of the important and biggest risk factors which are being faced by BOKO/G PLC. (Thompson, 2014)

Political Risk

In the regulatory sense oil can directly get affected by politics, normally a company doing a business of oil and gas is covered by a range of regulation that limits where, how and when the extraction is going to be done. The interpretation of the law and regulation can differ from state to state. Political risk increases for BOKO because it is working on deposits abroad. BOKO/G PLC thus prefer countries with the stable political system with the history of

granting long-term lease such as Iran. The political risk of BOKO will numerously increase due to fickle politics of Asia and refugee crisis in Europe. One of the important approach or strategies that BOKO can take in mitigating risk is to do careful analysis and build a sustainable relationship with its international oil and gas partner (Iran). (Miler, 2012)

Other Categories of Risk



Figure 6- Risk Factors of BOKO/G PLC (S, 2015)

3.2 Force Field Analysis

Force field analysis is a useful technique used for decision making; it is a method in which decision can be easily made by analysing the forces against the change.

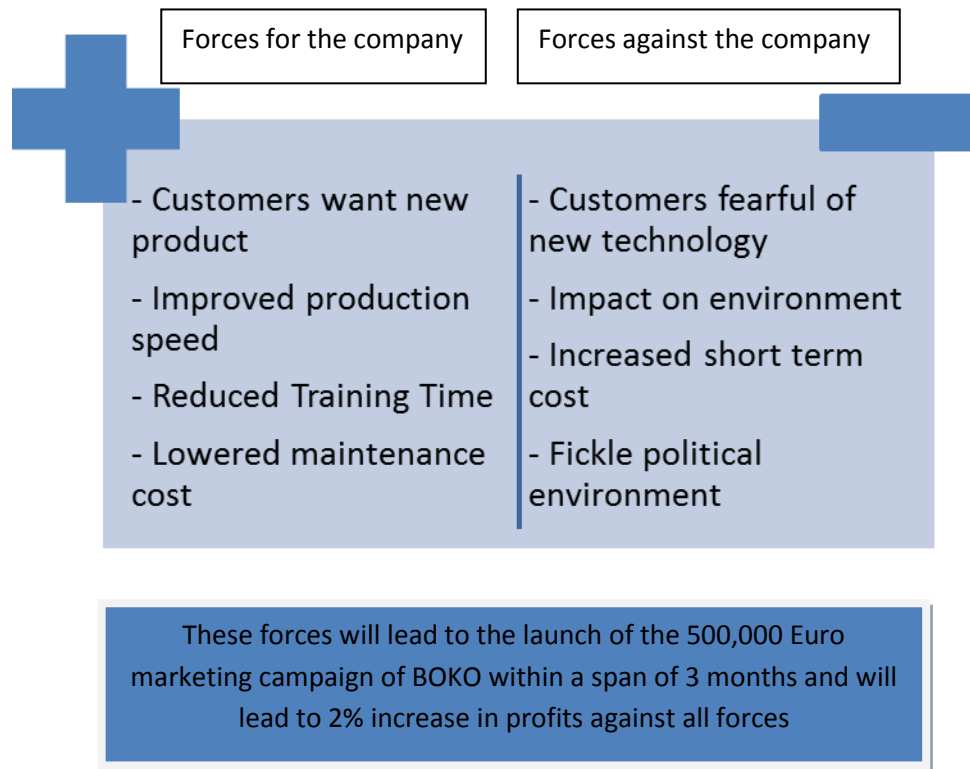


Figure 7-Force Field Analysis of BOKO/G PLC

(Source: Marthon, 2015)

Risk Management

Risk factor will be controlled by proper management system; hence by applying the proper management system the risk can be controlled, proper planning should be required for analysing and controlling the risk (Williams, 2014). All the potential risk associated with the company should be identified first and after the identification, the potential risk factors should be eliminated. Risk is an outside factor people used to believe that risk is an uncontrollable factor it can never be controlled no matter what but things have changed now the marketing strategies in fact the whole definition of marketing is viewed differently, perhaps risk today can be controlled being an oil company BOKO/G has many risks ahead but by applying smart, intelligent tested strategies the risk can be totally eliminated or minimized the competition is really tough, and BOKO needs to focus on this factor.

Benefit and Limitation

The biggest advantage of analysing the risk in the project plan is that it will reduce the chance of error, and more accurate and advanced result can be obtained with the help of analysing the risk factors. The only drawback of analysing the risk is it may sometimes be time-consuming and also expensive (black man, 2014). There are some examples of companies who lost the game just because they were unable to control the risk yet failed to implement the correct strategy on right time. The biggest advantage is competitive the company can easily beat the competitive control the risk minimize the error and win easily, but on the other hand this isn't as easy as it looks the strategy making is the toughest part it becomes harder if the strategy is totally new and never tested before (by another company) another limitation along with time consumption and money is that the strategy has designed and implemented on the right time or else the planning is of no use (walkup,2006)

3.3 Impact of Risk on the Company

In today's world most of the oil companies including BOKO are controlling around 90% of the worlds known oil reserves but at the same time, the factors of risk are also arising which are man created or caused due to natural events in their particular exploration, production, refining and shipping (Wilson, 2015). Marsh in 2001 say's that it is vital that some of the oil and gas companies are of their benefits as well as for the global economic stability, so it is important to enhance their understanding and mitigation of risk. The risk factors are becoming more powerful there are some risk factors BOKO should have a risk department so that all the potential risks are sighted before and a proper strategy is applied otherwise these risks can damage BOKO yet reduce the profitability it can also decrease the credibility, and others can benefit from this. These are just the visible damages that BOKO can face if the risk is not properly managed along with this there are many other hidden damages. To control the man created risk is a lot easier then the natural risk but both the risks are important to sight either of these risks can result in damaging a company. (Steve, 2015)

3.4 Companies Response towards the Risk

The risk factors for all the oil companies is becoming stronger day by day the most famous oil companies are at this point because of the risk management factors they can fight with the risk, BOKO has to follow the footsteps of these famous companies in order to fight with the risk keeping these companies as an inspiration BOKO can easily target its goals (blain, 2006). As the other business does BOKO/G PLC also need to analyse their major risk factors. All

the possible plan and strategies should be adopted by the company to face the possible risk factor. If the proper plan is implemented the risk factors can easily be decreased. Today the risk factor is controllable BOKO can easily eliminate these factors only by a proper project plan (which includes good strategies to reduce the causes and effects of risk). BOKO must analyse both the major and the minor risk factors only in that case BOKO can win. A good company should fight for both major and minor risk for a complete win (More, 1987)

Benefit Limitation and Application

By implementing the project plan given above BOKO will be able to achieve all the goals. Hence the company will successfully increase outcome and thus the competitive advantage will be gained by responding in a proper way against the risk factors, the only drawback of analysing the risk is time consumption. After accepting the risk factor and analysing them, risk managers will be able to draw a plan in accordance to that. The project plan is full proof the work of BOKO has been made very easy the company just needs to implement these plans the experts and read the plan thoroughly look for all sorts of possible errors they can also predict the future and estimate the profits. They can make more plans to eliminate all the errors (if any) it will act as a guide line for BOKO, the company can dilute all sorts of risk and will be able to stand head by head with the competitors. (Astihv, 2012)



(Source: Blackman, 2014)

Figure 8- Types of Risk

3.5 Contingency Planning

A contingency plan will be defined as the plan made for a specific outcome other than in the usual plan. Contingency planning is often used by the project managers for managing the risk when as the exceptional risk that though, unlikely happen. The contingency plan is usually drawn for analysing the risk properly which is being faced by the company. It is useful to give creative ideas about the new and ongoing project. A contingency plan is unlike a general plan which may be implemented to fight with the general risk. This sort of planning is a bit difficult because it refers to a specific risk sometimes the risk is newly born and only faced by one company, for example if BOKO faces a risk which has never been faced by any other company in this field for that a specified and expert planning is needed because these types of risks are very harmful because they tend to damage only one company which is facing it the growth of others is not effected yet they get a bonus competitive advantage. So BOKO needs to work on these. (Sharma, 2011)

Benefit and Limitation

The benefit of using the contingency plan in project plan is it will minimize the risk of failure, and more accurate results will be obtained but this plan is costly and may apply an extra cost. It will increase the profitability.

Risk Response / Contingency

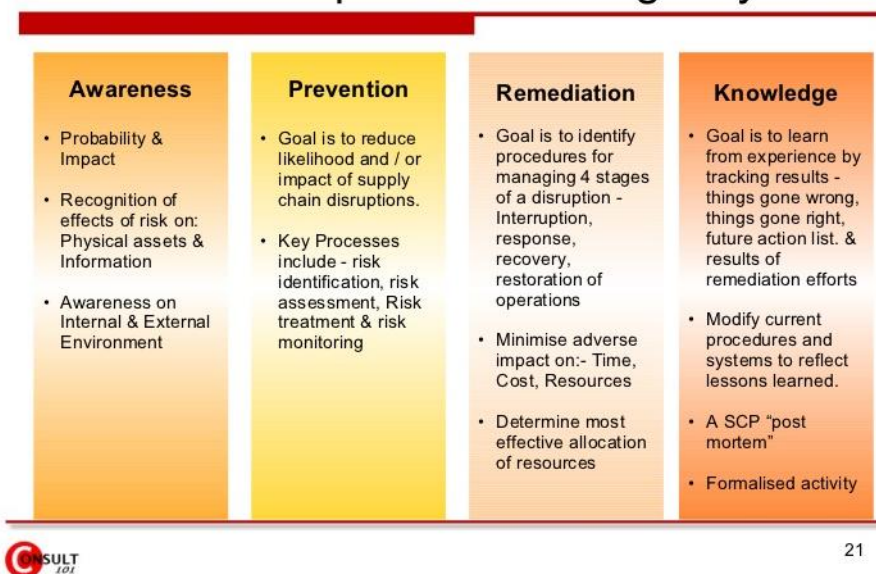


Figure 9- Risk Response

3.6 5m's of Management

It is always a big challenge for the project manager to manage the risk in today's world. This method is usually used by the companies to increase the outcome and to gain the competitive advantage. BOKO/G PLC should utilize this tool to increase the revenue. (De Wit,1988)

Benefits and Limitations

The advantage of using this tool is it can expose the abnormalities, enables quick response and recovery, and maintains the gains. Whereas the limitation of the tools is time consumption.

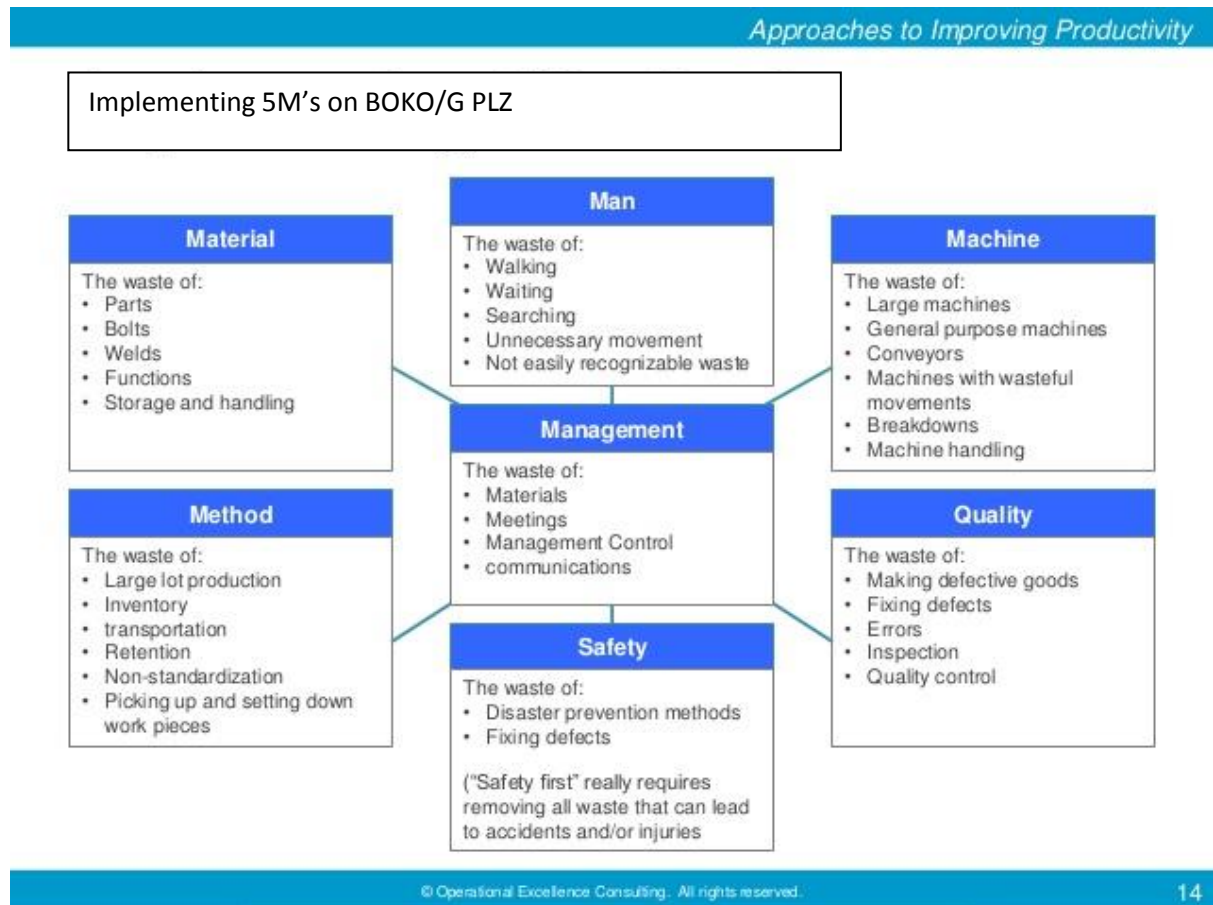


Figure 10- 5M'S of Project Management

(Source: Blain, 2006)

3.7 RACI Model

This model is often used by the project managersto assign the roles and responsibilities of the group members hence this model is designed for avoiding the conflict and confusion about the roles and responsibilities. RACI stands for Responsible, accountable, consulted, and informed. This model should also be used by BOKO/G PLC to assign the roles and responsibility of the employees within the organization. (B, 2015)

Benefits

Confusion will be removed after implementing this model, another advantage of the model is the work get complete on time, and also the roles are completely assigned.

	Project Manager	Marketing Lead	Liason between PM, Marketing and Agency	Agency Lead
Planning the project	R	C	I	R
Developing website	A	C	R/I	R
Online annual reports	A	C	R/I	R
Enable the plan of collateral marketing	A/C	C	R/I	R
Start marketing through email,newspapers	A/C	C	R/I	R

(Source: Snaker, 2014)

Conclusion

In this part of the project all the risk factor associated with BOKO/G PLC are analysed and tools are suggested to minimize the risk factors. The model is introduced to define the role of each member of the group defines the task of the project manager through RACI model.

(MILESTONE 4)

4.1 Cost Benefit Analysis

Cost-benefit analysis is the process which provides a quantitative approach for deciding whether to implement the decision or to change it. Cost-benefit analysis of the project plan will be done in this section to determine the maximum output that can be obtained. In this section, different tools and techniques will be used to do acost-benefit analysis.

4.2 Project Selection

Undertaking the project is considered one of the most important decisions that any of the organization could possible made. One the proposal is made there are numerous factors which are going to be considered before any of the decides to take it up. There is adifferent method of project selection which is being adopted by different business organization hence it should also be adopted by BOKO/G PLC. The basic advantage of using this method is all the responsibilities are clear. (marathon, 2015)

4.3 Smart Objectives

One of the efficient ways to set the objective is to follow the patent of SMART objectives describes SMART as specific, measurable, achievable, realistic and time achievable. SMART objectives for BOKO contains addition in the subscribers of newspapers, strategy of digital marketing is being adopted by them to connect more people. (Morris,1987)

Benefits and Limitation

The information is provided in detail for this reason target can easily be achieved. The limitation of this tool is it may exert pressure on the employees which can affect their performance and also this tool is time-consuming



Figure 11- SMART Objective

(Source: Maron, 2014)

4.4 Cost Benefit Analysis

Cost benefit analysis is the process by which the mostly business decisions are analysed. BOKO is adopting this approach for developing the website and marketing through digital or collateral will help in increasing the income as the success of this tool is for sure that is why BOKO is relying on this approach. (S, 2015)

4.5 Budgeting

Budgeting is a quantitative expression of the plan for a particular period. It involves the planned volume of the sales and the revenue which will also be generated involve resource quantities, cost and expenses, assets liabilities and also cash flows. Hence it can be assumed that the basic purpose of budgeting is to help to aid the planning of actual operations as it exerts pressure on the project managers to consider that how possibly they can change the condition and describing what necessary steps should be taken and by motivating the managers they can find out the solution of the problem before the problem arises (Carrillo,2004)

- To control resources
- To communicate plans to various responsibility centre managers.
- To motivate managers to strive to achieve budget goals.
- To evaluate the performance of managers

- To provide visibility into the company's performance
- For accountability

Budgeting of BOKO/G PLC

Budgeting will help in controlling the finance of this company for few next month to run the business smoothly. Bottom-up approach will be selected for BOKO/G PLC for budgeting.

4.6 Budget for the Projects

The total budget for the marketing campaign of BOKO/ G PLC is 500,000 pounds for estimating three months. The chart shown bellow explains how the budget is being divided for marketing the company

Marketing Activities	Estimated Costs (in Pounds)
Agency Fee	10000
Content development and cleaning fee	5000
Website design and development	160000
Creating annual reports-hardcopies and softcopies	10000
Printing of reports for important stakeholders	20000
Advertising campaign and content design	50000
Digital campaign content and design	25000
Collateral Design	10000
Collateral creation	150000
Investor Presentations	10000
Contngency funds	50000
Total	500000

4.7 Financial Benefits

Financial benefit refers to advantage or privilege that any of the organization can gain from the business. This part of the report explains how BOKO will gain financial benefit from implementing the marketing plan discussed above.

4.8 Project Forecast

Thus project forecasting is the process of making conjectures regarding the future performance this can help the project manager to decide whether to stick with the existing plan or to design a new plan for the organization. So in this part of the project, it will be analysed whether the marketing plan will be profitable for BOKO or not. (Aris, 2012)

Total Profit (2015-16)	\$82.6 million
Average marketing spent of companies in oil and gas sector	\$3.5 million
Marketing spent on this particular project	\$555007
Marketing spent as % of budget	6.7%
Forecasted increase in revenue as a result of marketing (market average of 4%)	\$85.90 million

For this particular project, all the operations of the marketing campaign, from design to execution will cost £500,000. This cost is significantly lower than the average marketing budget and spent of companies which totalled around US\$3.5 million in 2013. Thus, this investment of £500,000 is a step in the right direction, and due to more word about BOKO/ G PLC in the local market, we can expect an average increase of 5% in annual profit which can increase upto \$89.20 million (averaged and estimated using Global Oil and Gas Survey 2013-14). Thus, over a three month investment of £500,000, this increase in forecast seems very viable and will reap benefits in brand equity in future as well.

Benefit and Limitation

Helps in accessing the possible outcomes for the company. It provides the business with value information which BOKO can use for making valuable decision. The limitation of this forecasting is it may not give always accurate results. Organization cannot completely rely on the forecast.

4.9 Payback Period

The payback period will be defined as the time required for covering the cost of the investment. The payback periods of a given investment or the project is one of the important determinants to decide whether to undertake the position or project, as longer payback periods are sometimes not desirable for investment positions. The payback period usually ignores the time value of the money. (G.C, 2016)

Total Profit (2015-16)	\$82.6 million
Monthly Profit spread over calendar year 2015-16	\$6.8 million
Marketing spent on this particular project	\$555007
Marketing spent as % of budget	6.7%
Leftover amount after the utilization of marketing budget in a month	\$6.1 million

At present, the profit for Financial Year (2015-16) is \$82.6 million which amounts to a monthly profit of \$6.8 million. Thus, if we assume a currency exchange rate of \$1.11 equalling 1 Euro, then the company will end up spending \$555007 in 3 months on the marketing budget. This marketing budget can be covered up by the monthly profits of three months (\$6800000-\$555007) and still leave a sizable amount left over for the company which can be utilized for other projects. Thus, this can be accounted for either from marketing budget, or from special projects budget, and will not hit BOKO/G PLC's finances much.

Benefits and Limitations

Payback period is simple and easy to understand and compute. This period gives more priority to the liquidity for making a decision about the investment proposal. Whereas limitation of pay period back is time value of the money is not considered, and it emphasis more on liquidity and ignores the profitability.

BOKO/G PLC and payback period

The initial investment on the project of marketing is £500,000 the payback period for BOKO/G PLC will be calculated as

year	Initial investment	Cash inflow	Time period
1	£500,000 (Out of \$82.6 million for a 3 month marketing campaign)	\$85.90 million (A 2% increase in the overall reveue due to the campaign)	Resultes compiled over a year. The amount will be gained back by two month revenue of the next calendar year.

4.10 Return on the Investment

It is a process of measuring the efficiency of the investment or also used to compare the efficiency of the numbers of different investment in order to calculate the ROI the benefit of the investment which is gained from the project plan is divided to the total cost of the investment and the given result will be written in percentage or ratio. (Asrilhant,2007)

Forecasted Profit for 2016-17 (around 4%)	\$4 million
Profit forecasted on monthly basis	\$333333
3-month spent on marketing project	\$555007
Reveue left after the marketing project (333333*3-555007)	\$444993

Benefits and limitations

Profitability can be measured in a better way ROI helps in making acomparative analysis. ROI Is also helpful in measuring the performance of investment decision. The limitation of ROI is thesatisfactory difference between profitability and investment is difficult to find, ROI focus on short-term results and profitability.

ROI and BOKO/G PLC

$$\text{ROI of BOKO} = \text{profit/ investment}$$

$$= 400,0000/500000$$

$$8 \times 10 = 80 \%$$

4.11 Break Even

Break-even analysis is a kind of analysis which is used to determine the point at which the business will be able to cover its expenses, and the revenue will be received which is equal to the cost associated with receiving the revenue. The basic objective of the breakeven analysis is to calculate the margin of safety and also the amount where the revenue exceeds the breakeven point. (Maron, 2014)

Benefits and Limitations

It helps the company to measure the profit and loss and each level of sales and productivity. It is also used to predict the changes in the prices of the sale. The basic objective of using this is to analyse the relationship between fixed cost and variables. The limitation associated with this analysis it assumes production and sale at the same time. Break even chart is time-consuming. It also assumes the sales price is constant.

BOKO/ G PLC Breakeven analysis

$$\text{Break Even} = (\text{Fixed Cost} \div \text{Unit Price}) - \text{Variable Cost}$$

$$£500,000/20000 = 25$$

4.12 Non-Financial Benefits

The major method of cost-benefit analysis attempts to know and quantify the non-financial benefit of a project. Only giving finance will not motivate the employees working in the organization other factors such as staff motivation can help the employees to perform in a better way satisfaction of the customer is another non-profit benefit which company can receive.

Benefits and Limitations

Non-financial benefit is beneficial for both employees and employers of the company. The level of motivation will be increased. The disadvantage of this method is it may create uncertainty about future values. And also creates discrimination among employees.

Conclusion

In this section of the project, all the necessary calculation is done for analysing whether to stick to the plan or to change it. The profitability is estimated through different calculation to understand the maximum revenue that can be generated for BOKO/G PLC.

(MILESTONE 5)

5.1 Scheduling

Scheduling refers to the controlling, arranging, and also optimizing the workloads in a particular production process. Most of the business organizations use two major types of scheduling which are backward and forward scheduling to allot the plant and machinery resources, and also for planning the production process and purchase materials.

Types of scheduling	Definition
Forward	Planning the project from the date resources become available to determine the shipping date or due date.
Backward	Planning the task from Due Date to determine the start date or any changes in capacity required.

5.2 Work break down Structure

Work breakdown structure is a process that organizes the team into manageable section so that they can work in the more comfortable environment. It defines the work breakdown structure. It visually defines the scope into the manageable chunks that can be easily understandable by the project team. (Ginther, 2015)

Benefits and limitations

Work of each is more prescribed and clear. It helps in creating the detailed steps in project planning. WBS creates accountability and also breeds commitments. The limitation is it can be a painstaking process, time-consuming, excess use of brain power.

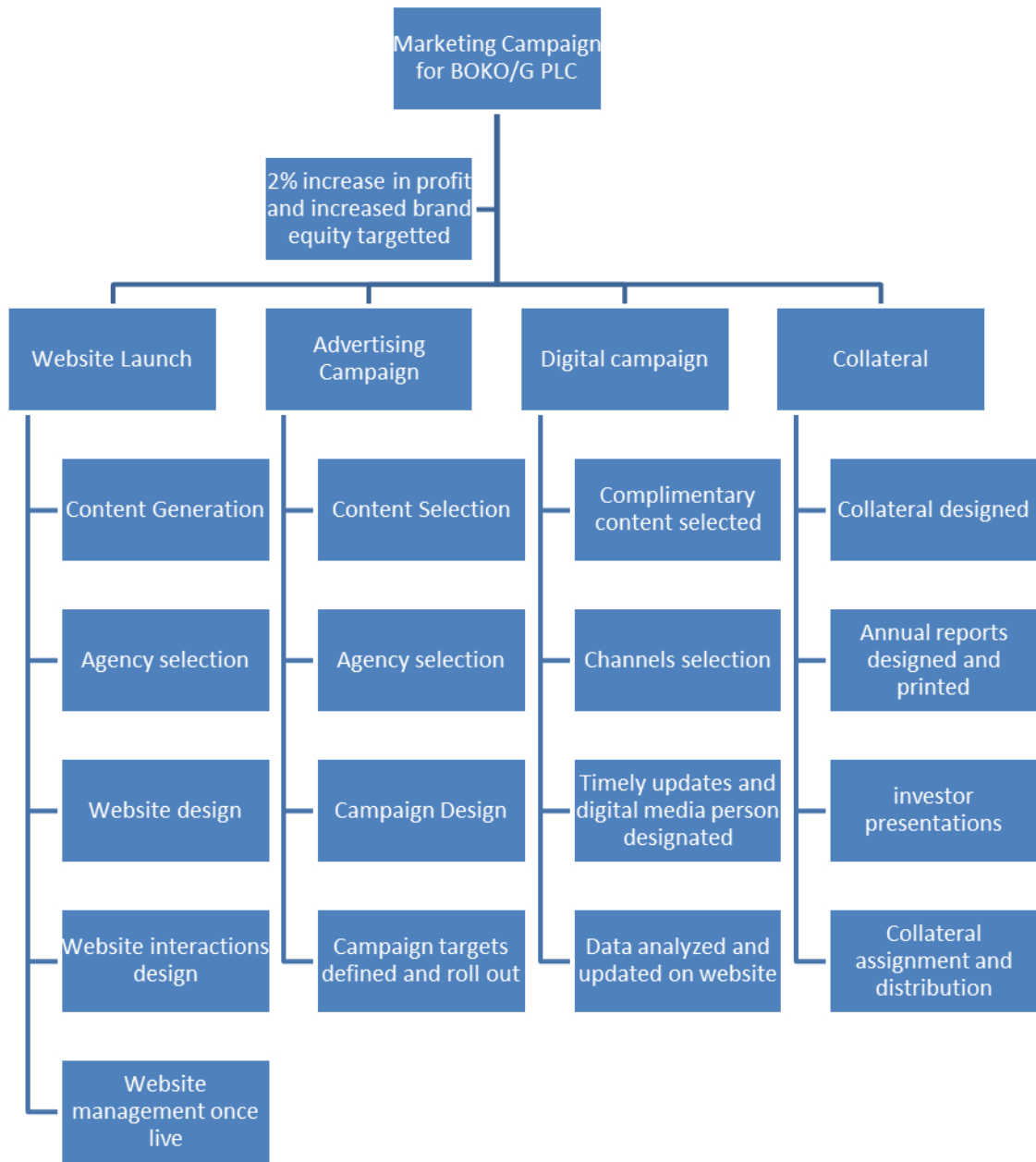


Figure 12-Workbreakout Structure

(B, 2015)

5.3 GANTT CHART

It is commonly used in project management and is one of mostly used and popular way of showing activities displayed against time.

Benefits and limitations

It helps in creating the picture of complexity. Gantt chart will help in organizing the thoughts of individuals, and also demonstrate what a company is doing and what they want to achieve. The limitations are these chart can become extraordinarily complex and time-consuming. The amount of work is not displayed by the size of the bar in this chart. Constant update is needed. (collar, 2013)

Gantt chart and BOKO/G PLC

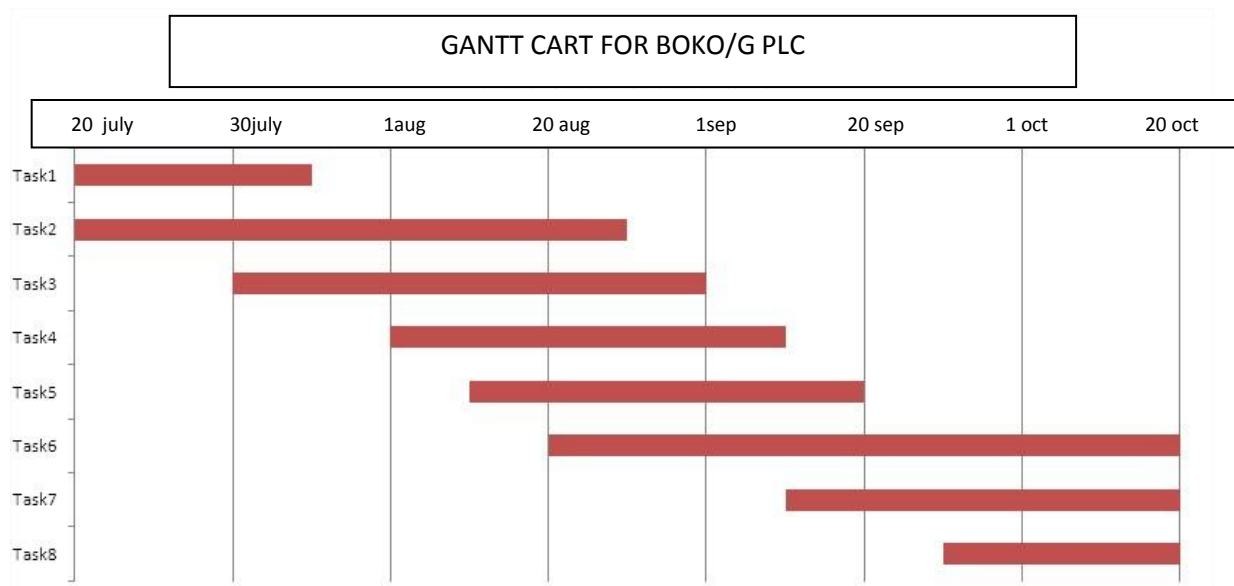


Figure 13- GANTT CHART OF BOKO/G PLC

5.4 Critical Path Analysis

It helps to plan all the task that must be completed as a major part of any project plan.

Benefits and limitations

The basic benefit of using the critical path analysis is it helps in developing and testing the plan. It is a very detailed process. It also helps the project manager to build a team. The limitation associated with this analysis are it sometimes become completely complicated it may also become ineffective and difficult to manage it is will not be well defined and stable.

CPA and BOKO/G PLC

As the plan is of three months the critical paths analysis will be done as

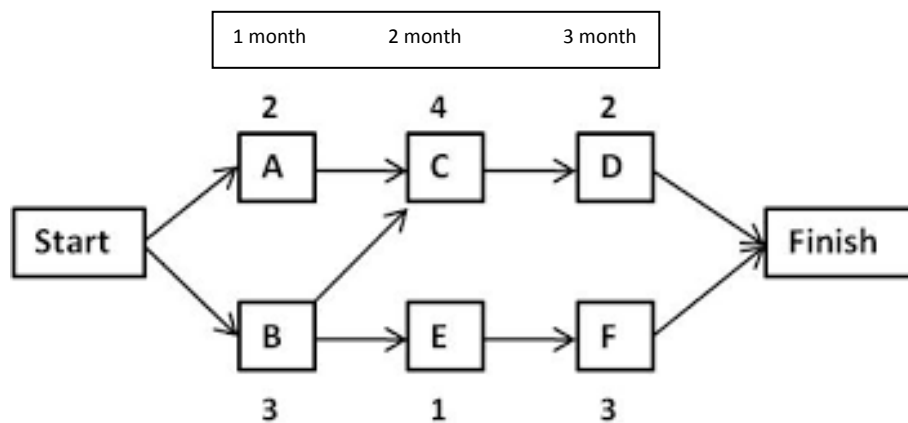


Figure 14-Critical Path Analysis

(Adapted from: Miler, 2012)

5.5 Project Control

It is a data gathering, management and also an analytical process which is commonly used by the project managers to predict, understand the time and cost outcomes of a project or programmes.

Benefits and limitations

This method provides tracking and also allow for interchangeability. It helps the project to remain within the budget. The limitation is it make project complicated and also time-consuming.



Figure 15- Project Control

(Adapted from: Collar, 2013)

5.6 Communication Plan

The communication plan will be defined as the plan that will guide the messages to a project's affected stakeholders is one of the critical paths of any project. How individual communicates throughout the project affect the success or failure of the project.(Maron, 2014)

Benefits and Limitation

Detail information will be gathered, transfer the information to the stakeholder who help in making the decision. The drawback is it may be time-consuming and inaccurate in some cases.

BOKO/G PLC and Communication plan

COMMUNICATION PLAN FOR BOKO/G PLC			
Communication	Format	Frequency	Distribution
Team Briefing	Restricted Intranet	Daily at 9:00	Team and stakeholders with access to secure project info area
Weekly Web Bulletin	Internal Intranet	Weekly	Team, sponsor, senior management
Technical Incident Report	Email	Immediately after Incident	Webmaster, IT Department
Budget and Schedule Detail	Spreadsheets and Detailed Gantt Chart	Bi-Weekly	Sponsor, Senior Management
Accomplishments and Setbacks	Email and Intranet	Weekly	All internal stakeholders
Schedule Milestones	Email and Intranet	Weekly	All internal stakeholders
Cost-to-Date Miles tones	Email and Intranet	Weekly	All internal stakeholders
Current Top 5 Risks	Email and Intranet	Weekly	All internal stakeholders

Figure 16-Communication Plan for BOKO/G PLC

(Adapted from: Willson, 2015)

Conclusion

In this part of the project the plan is scheduled with the help of Gantt chart and other tools.

This part is very important as the success and failure of the project depends on the scheduling.

(Milestone 6)

6.1 Termination and Handovers

The basic goal of the project manager is to obtain the acceptance of the stakeholder's accordance with the result of the project which refers that the stakeholders may get agree upon the quality specification of the project parameters. To run the project effectively well-documented criteria should be developed which describes all the performance of the project from the beginning till the end. The information should be saved in the project manager's plan, and thus it must include all the necessary information and changes required. As the

project termination and handovers are considered as the final phase of the project but it doesn't mean that all the important and relevant activities will be ignored. There at the last stage the members of the project team need to be reassigned. (Maron, 2014)

6.2 Post Implementation Review

Post implementation review also known as PIR is usually taken place after the completion of the project. The basic purpose and objective of PIR are to analyse how successful the basic objectives of the project are met and also helps in understanding how effective the project management services were in keeping the project on the track.

PROJECT IMPLEMENTATION OF BOKO/G PLC		
Process	Task	Task Deliverables (outcomes)
Conduct Post Implementation Review	solicit feedback	post-implementation survey
	conduct project assessment	project assessment meeting → [PA Report Draft]
	prepare post-implementation report	post-implementation report → PA Report
Perform Administrative Closeout	update skills inventory and provide performance feedback	update skills inventory performance feedback
	archive project information	archived project repository

Figure 17-Post Implement Review

Conclusion of the Project

The project was about designing the marketing campaign for BOKO/G PLC, which is oil and gas company currently trying to expand its portfolio. After designing the project plan, all the budgeting of the project was analysed to assure that the plan should remain within the estimated budget. Further, in the project different tools and techniques are followed to analyse the success or failure of the project.

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