

UNIVERSIDAD PARA LA COOPERACION INTERNACIONAL  
(UCI)

PROJECT MANAGEMENT PLAN FOR THE BELIZE ENTERPRISE REVOLVING  
FUND PROJECT IN BELIZE

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## **DEDICATION**

This thesis is dedicated to the owners of Belizean enterprises, with a specific focus on marginalized groups, mature enterprises, and near exporting/exporting enterprises, who will benefit from this program. These benefits will come in the form of accessible financing and technical support improving their viability and competitiveness.

## **ACKNOWLEDGMENTS**

I would like to firstly thank God for blessing me with knowledge and understanding throughout my life, especially through this master program. These past two years have brought great challenges due to the economic crisis, physical and emotional illness. Still, God has allowed me to persevere and complete this thesis to accomplish one of my many goals.

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Finally, I must express my very profound gratitude to my fiancé and parents for providing me with unfailing support and continuous encouragement throughout my years of study and through the process of researching and writing this thesis. This accomplishment would not have been possible without them.

## **ABSTRACT**

This document aims to develop a project management plan for the Belize Enterprise Revolving Fund (BERF) project, being administered by the Belize Trade and Investment Development Service (BELTRAIDE). The plan allows the creation of a methodology for efficient scope management, resource allocation, and quality management.

The final product of this project consists of a comprehensive management document for the BERF project (BERF Project Management Plan). This plan is made up of the final deliverables of the project that correspond to the subsidiary management plans: integration, scope, cost, quality, resources, communications, risks, procurements, human resources, and stakeholder management plans. The subsidiary plans will individually contain the processes, procedures, and tools necessary to manage the project effectively to meet the project objectives. Additionally, an analytical – descriptive methodology and the guide provided by Project Management Institute are used.

The findings of this proposal allowed for the development of processes along with tools and techniques guided by the Project Management Body of Knowledge (PMBOK). The adaptation of these practices increases the probability of project success with both quantitative and qualitative benefits for the implementation of the BERF project.

It can be concluded that an integrated methodology for improved efficiency in cost planning, schedule management, resource allocation, and overall stakeholder and customer satisfaction has been developed. The project management plan developed is geared toward the strategic delivery of services to MSMEs to bring both immediate and long-term impact to individual enterprises who benefit from the implementation of the BERF project.

## INDEX OF CONTENTS

|   |      |
|---|------|
| APPROVAL PAGE                                       | ii   |
| DEDICATION  | iii  |
| ACKNOWLEDGMENTS                                     | iv   |
| ABSTRACT  | v    |
| INDEX OF CONTENTS                                   | vi   |
| INDEX OF FIGURES                                    | viii |
| INDEX OF CHARTS                                     | ix   |
| ABBREVIATIONS AND ACRONYMS                          | x    |
| EXECUTIVE SUMMARY                                   | xi   |
| 1 INTRODUCTION.....                                 | 1    |
| 1.1 Background.....                                 | 1    |
| 1.2 Statement of the Problem .....                  | 2    |
| 1.3 Purpose .....                                   | 3    |
| 1.4 General Objective .....                         | 4    |
| 1.5 Specific objectives .....                       | 4    |
| 2 THEORETICAL FRAMEWORK .....                       | 6    |
| 2.1 Company/Enterprise framework .....              | 6    |
| 2.1.1 Company/Enterprise background.....            | 6    |
| 2.1.2 Mission and vision statements.....            | 8    |
| 2.1.3 Organizational structure .....                | 9    |
| 2.1.4 Products offered.....                         | 10   |
| 2.2 Project Management Concepts.....                | 12   |
| 2.2.1 Project .....                                 | 12   |
| 2.2.2 Project Management .....                      | 12   |
| 2.2.3 Project Management Processes.....             | 13   |
| 2.2.4 Project management knowledge areas .....      | 13   |
| 3 METHODOLOGICAL FRAMEWORK.....                     | 16   |
| 3.1 Information sources .....                       | 16   |
| 3.1.1 Primary sources .....                         | 16   |
| 3.1.2 Secondary sources.....                        | 16   |
| 3.2 Research methods.....                           | 19   |
| 3.3 Tools.....                                      | 22   |
| 3.4 Assumptions and constraints .....               | 24   |
| 3.5 Deliverables .....                              | 26   |
| 4 RESULTS.....                                      | 28   |
| 4.1. BERF PROJECT INTEGRATION MANAGEMENT PLAN ..... | 28   |
| 4.2. BERF PROJECT SCOPE MANAGEMENT PLAN .....       | 32   |
| 4.3. BERF PROJECT SCHEDULE MANAGEMENT PLAN .....    | 40   |
| 4.4. BERF PROJECT COST MANAGEMENT PLAN.....         | 47   |
| 4.5. BERF QUALITY MANAGEMENT PLAN.....              | 56   |
| 4.6. BERF PROJECT RESOURCE MANAGEMENT PLAN .....    | 61   |
| 4.7. BERF COMMUNICATION MANAGEMENT PLAN .....       | 68   |

|       |  |     |
|-------|--|-----|
| 4.8.  | BERF PROJECT RISK MANAGEMENT PLAN .....                                    | 73  |
| 4.9.  | BERF PROJECT PROCUREMENT MANAGEMENT PLAN.....                              | 85  |
| 4.10. | BERF PROJECT STAKEHOLDER MANAGEMENT PLAN .....                             | 91  |
| 5     | CONCLUSIONS.....   | 96  |
| 6     | RECOMMENDATIONS.....   | 102 |
| 7     | BIBLIOGRAPHY .....   | 104 |
| 8     | APPENDICES .....   | 106 |
|       | Appendix 1: FGP Charter.....   | 106 |
|       | Appendix 2: Final Graduation Project Work Breakdown Schedule .....         | 111 |
|       | Appendix 3: FGP Schedule.....  | 113 |
|       | Appendix 4: Project Deliverable Acceptance Template .....                  | 114 |
|       | Appendix 5: Project Change Request Template .....                          | 115 |
|       | Appendix 6: BERF Project WBS .....   | 116 |
|       | Appendix 7: Project Schedule (Gantt Chart) .....                           | 118 |
|       | Appendix 8: Quality Management Checklist .....                             | 120 |
|       | Appendix 9: BERF Project Communication Matrix.....                         | 122 |
|       | Appendix 10: Stakeholder Registry.....                                     | 124 |
|       | Appendix 11: Final Graduation Project Philology Letter.....                | 133 |
|       | Appendix 12: Post Graduate Academic Qualification of the Philologist ..... | 134 |

## INDEX OF FIGURES

|  |     |
|--|-----|
| Figure 1: Organizational Strategic Areas (Source: BELTRAIDE’s Strategic Plan 2020-2025) .....              | 8   |
| Figure 2: Organizational structure (Source: BELTRAIDE’s Strategic Plan 2020-2025) .....                    | 10  |
| Figure 3: Work Breakdown Schedule Dictionary (Template) (Source: Author of the study) .....                | 39  |
| Figure 4: Project Organizational Chart (Source: Author of the study).....                                  | 63  |
| Figure 5: BERF Project Stakeholder Contact Information List (Template) (Source: Author of the study) ..... | 70  |
| Figure 6: Structure of Communication Monitoring Mechanism (Source: Author of the study).....               | 72  |
| Figure 7: Risk Breakdown Structure (Source: Author of the study) .....                                     | 76  |
| Figure 8: Quotation Comparison Report (Template) (Source: Author of the study)                             | 89  |
| Figure 9: BERF Project Charter (Source: Author of the study) .....   | 110 |
| Figure 10: BERF FGP Schedule (Source: Author of the study) .....   | 113 |
| Figure 11: BERF Project Delivery Acceptance (Template) (Source: Author of the study) .....                 | 114 |
| Figure 12: BERF Project Change Request (Template) (Source: Author of the study) .....                      | 115 |
| Figure 13: BERF Working Project Schedule (Source: Author of the study) .....                               | 119 |
| Figure 14: BERF Project Quality Management Checklist (Source: Author of the study) .....                   | 121 |
| Figure 15: Philology Letter (Source: Philologist).....   | 133 |
| Figure 16: Master Degree of Philologist (Source: Philologist) .....  | 134 |



**INDEX OF CHARTS**

Chart 1: Information sources (Source: Author of the study)..... 16

Chart 2: Research methods (Source: Author of the Study) ..... 19

Chart 3: Tools (Source: Author of the study) ..... 22

Chart 4: Assumptions and constraints (Source: Author of the Study)..... 24

Chart 5: Scope Management Roles and Responsibilities (Source: Author of the study) ..... 34

Chart 7: Work Breakdown Schedule (Source: Author of the study)..... 43

Chart 8: Cost Management Roles and Responsibilities (Source: Author of the study) ..... 49

Chart 9: BERF Activity Cost Estimates (Source: CDF CAP Approved Budget)..... 51

Chart 10: BERF Activity Preliminary Budget Estimates (Source: CDF CAP Approved Budget) ..... 53

Chart 11: Responsibility Assignment Matrix (RACI Chart) (Source: Author of the study) ..... 64

Chart 13: Probability and Impact Matrix (Source: Author of the study)..... 77

Chart 14: Risk Register (Source: Author of the study)..... 79

Chart 15: Procurement Roles and Responsibilities (Source: Author of the study).. 86

Chart 16: BERF FGP WBS (Source: Author of the study) ..... 111

Chart 17: BERF Project WBS (Source: Author of the study) ..... 116

Chart 18: BERF Project Communication Matrix (Source: Author of the study)... 122

Chart 19: BERF Project Stakeholder Registry (Source: Author of the study) ..... 124

## **ABBREVIATIONS AND ACRONYMS**

**BCCI** – Belize Chamber of Commerce and Industry

**BCSP** – Belize Coalition of Service Providers

**BELTRAIDE** – Belize Trade and Investment Development Service

**BERF** – Belize Enterprise Revolving Fund

**BMDC** – Belize Marketing and Development Corporation

**CAP** – Country Assistance Programme

**CDF** – Caribbean Development Fund

**Covid-19** – Coronavirus 2019

**DFC** – Development Finance Cooperation

**DYS** – Department of Youth Service

**FGP** – Final Graduation Project

**MOA** – Ministry of Agriculture

**MSME** – Micro Small and Medium Size Enterprises

**PMBOK** – Project Management Body of Knowledge

**PMI** – Project Management Institute

**PRiSM** – Project Integrating Sustainable Methods

**RBS** – Risk Breakdown Structure

**SBDCBelize** – Small Business Development Centre Belize

**WBS** – Work Breakdown Schedule

## **EXECUTIVE SUMMARY**

Many Micro Small and Medium Size Enterprises (MSMEs) in Belize, primarily newer and smaller enterprises, encounter constraints in their quest to obtain adequate financing due to the lack of borrowing capacity and face many issues accessing affordable financing. This issue has an impact on MSMEs ability to increase their competitiveness and expand their market access locally and internationally.

To bridge these gaps that exists for MSMEs, the Belize Trade and Investment Development Services (BELTRAIDE) proposed the implementation of an Inclusive Enterprise Fund referred to as “Belize Enterprise Revolving Fund”. This was intended to support the development of entrepreneurial initiatives within the MSME sector to advance the support for innovative and maturing enterprises and to accelerate the growth of existing established enterprises with the objective of building their competitiveness to access new markets domestically, regionally, and internationally.

This project management plan attempts to solve the problem of the lack of a proper implementation framework for the Belize Enterprise Revolving Fund (BERF) project. Without this framework, the BERF Project may have resulted in unachieved objectives and improper use of funds from the Caribbean Development Fund’s (CDF) Country Assistance Programme (CAP).

The Final Graduation Project general objective was to develop a Project Management Plan for the BERF Project being administered by BELTRAIDE in order to create a methodology for efficient scope management, resource allocation, and quality management. The specific objectives were:

Objective 1 – To develop a integration management plan which will assist to identify, define, combine, unify and coordinate the various processes and project management activities within the project management process groups.

Objective 2 – To develop a scope management plan to ensure that the project includes all the work required and only the work required to complete the project successfully.

Objective 3 – To develop a cost management plan which will ensure proper managing and controlling of costs so that the project can be completed within the budget approved by the CARICOM Development Fund (CDF).

Objective 4 – To develop a quality management plan which will manage and control the project and quality requirement in order to meet stakeholder's objectives.

Objective 5 – To develop a communication management plan to ensure that the information needs of the project and its stakeholders are met.

Objective 6 – To develop to stakeholder management plan which will identify the people, groups, or organizations that could impact or be impacted by the BERF project.

Objective 7 – To develop a risk management plan which will identify, analyze, monitor, and plan responses for risks within the BERF project.

Objective 8 – To develop a time management plan to ensure that planning for the BERF project is done within the preapproved timeframe.

Objective 9 – To develop a human resource management plan for assigning resources to work packages in a manner that complies with the labor law of Belize.

Objective 10 – To develop sustainable procurement management plan for identifying and assigning contracts to suppliers who are able to procure sustainable goods and services for the BERF project.

The methodology used for this research was a combination of analytical and descriptive research. Primary sources were the preferred choice of information used for the project. This included sources such as research data, government documents, technical reports, and official records. The data was organized using templates.

In conclusion, the author of the study determines the need to develop the project management plan for the BERF project using the generally recognized good practices of the Project Management Book of Knowledge (PMBOK). This guide will allow the development of ten subsidiary management plans that are aligned to the ten objectives previously mentioned. The amalgamation of the subsidiary plans will culminate in a compressive document that includes project management processes along with tools and techniques that will bring both quantitative and qualitative benefits for the BERF project.

It is recommended that the Belize Trade and Investment Development Service (BELTRAIDE), the implementing organization for the BERF project, considers the six recommendations identified in this study including the adaptation of generally recognized good practices for project management such as Regenerative Development and Project Integration Sustainable Methods (PRiSM). Furthermore, the implementation of pre-project and post-project recommendations will increase the probability of meeting the objectives of the project and the long-term impact the project intends to realize.

# **1 INTRODUCTION**

## **1.1 Background**

The Belize Trade and Investment Development Service (BELTRAIDE) is a statutory body of the Government of Belize mandated to promote and facilitate local and foreign investment. Additionally, the organization is responsible to unfetter the export potential of local businesses to increase foreign exchange, employment, skills development, or transfer technology and government revenue.

In March of 2012, the Government of Belize endorsed the country's National Micro Small and Medium Sized Enterprise (MSME) Policy and Strategy with the objective to further strengthen Government's role and create an optimal enabling environment in which enterprise and entrepreneurship development can thrive. The National MSME Policy and Strategy was prepared after extensive private sector consultation, through the financial support of the CARICOM Development Fund (CDF) and partnership with BELTRAIDE. Prior to the development of the policy in October 2012, there was the establishment of the Small Business Development Centre Belize (SBDCBelize) as a unit under BELTRAIDE. Thereafter in 2015, there was also the establishment of Export Belize, another unit under BELTRAIDE designed to assist MSMEs build their export capabilities.

The MSME policy included four (4) business climate pillars, which include:

1. Legislative and regulatory framework;
2. Increase flow of capital;

3. Market access and competitiveness; and
4. Development of business capacity.

Many MSMEs encounter constraints in their quest to obtain adequate financing due to the lack of borrowing capacity of primarily newer and smaller enterprises and the issue of affordability has been of note. The Belize Enterprise Revolving Fund (BERF) project seeks to resolve to some degree inter alia:

- a) Relatively prohibitive cost of loan financing;
- b) Lack of adequate collateral security; and
- c) Low capitalization.

### **1.2 Statement of the Problem**

The project management plan project is attempting to solve the problem of the lack of a proper implementation framework for BERF Project. Without this framework, the project may result in unachieved objectives and improper use of funds from the CARICOM Development Fund (CDF).

In Addition, the BERF project will solve the problem of lack of financing for specific sub-set of Micro Small and Medium Sized Enterprises (MSMEs) that hold the potential for growth and sustainability. The project, through the supply of grant financing at the appropriate time in the enterprise's plant or product cycle, is

intended to create the opportunity for it to subsequently attack financing under existing platforms in the Belize financial sector.

### **1.3 Purpose**

The purpose of this study is to develop a Project Management Plan, that is aligned to best practices from the Project Management Institute, to effectively carry out project management activities. This will be done for the Belize Trade and Investment Development Service (BELTRAIDE) to effectively execute the Belize Enterprise Revolving Fund (BERF) project.

Statistics in Belize indicated that in 2017 Belize had an unemployment rate of 9.7%. Women, despite being better educated than their male counterparts, were employed at a lower rate. Youths 18 to 24 were the largest unemployed group in Belizean workforce. Untenured small farmers have also been well documented to have been disadvantaged in accessing financing due to the lack of tenure. The absence of non-traditional sources of funding limits MSMEs to rely on traditional sources which, as mentioned, poses a challenge for many MSMEs. These findings were supported in BELTRAIDE's MSME Policy and Strategy (2012) and National Entrepreneurship Strategy (2015).

To bridge the gap that exists for MSMEs relating to access to financing competitiveness and market access, BELTRAIDE is herewith proposing the implementation of an Inclusive Enterprise Fund referred to as "Belize Enterprise



Revolving Fund”. This is intended to support the development of entrepreneurial initiatives within the MSME sector to advance the support for innovative and maturing enterprises and to accelerate the growth of existing established enterprises with the objective of building their competitiveness to access new markets domestically, regionally, and internationally.

#### **1.4 General Objective**

To develop a Project Management Plan for the Belize Enterprise Revolving Financing (BERF) Project, being administered by the Belize Trade and Investment Development Service (BELTRAIDE), to create a methodology for efficient scope management, proper allocation of resources and results that meet the objectives of stakeholders.

#### **1.5 Specific objectives**

Objective 1 – To develop a integration management plan which will assist to identify, define, combine, unify and coordinate the various processes and project management activities within the project management process groups.

Objective 2 – To develop a scope management plan to ensure that the project includes all the work required and only the work required to complete the project successfully.

Objective 3 – To develop a cost management plan which will ensure proper managing and controlling of costs so that the project can be completed within the budget approved by the CARICOM Development Fund (CDF).

Objective 4 – To develop a quality management plan which will manage and control the project and quality requirement in order to meet stakeholder’s objectives.

Objective 5 – To develop a communication management plan to ensure that the information needs of the project and its stakeholders are met.

Objective 6 – To develop to stakeholder management plan which will identify the people, groups, or organizations that could impact or be impacted by the BERF project.

Objective 7 – To develop a risk management plan which will identify, analyze, monitor, and plan responses for risks within the BERF project.

Objective 8 – To develop a time management plan to ensure that planning for the BERF project is done within the preapproved timeframe.

Objective 9 – To develop a human resource management plan for assigning resources to work packages in a manner that complies with the labor law of Belize.

Objective 10 – To develop sustainable procurement management plan for identifying and assigning contracts to suppliers who are able to procure sustainable goods and services for the BERF project.

## **2 THEORETICAL FRAMEWORK**

### **2.1 Company/Enterprise framework**

#### **2.1.1 Company/Enterprise background**

In late 1997, Belize was faced with the inevitable loss of preferential markets for its traditional exports, which propelled the Government of Belize to create the Trade and Investment Promotion Service, (TIPS). TIPS was created to provide investors with trade and investment information as well as to facilitate their business processes.

In early 2000, TIPS was renamed the Belize Trade and Investment Development Service (BELTRAIDE) and with that came a greater mandate. BELTRAIDE is a statutory body under the Ministry with responsibility for Investment, Trade and Commerce. They serve as Belize's national Investment Promotion Agency, and Export and Trade Promotion Agency. Their main focus is on Micro, Small and Medium Enterprise (MSME) Development, Innovation, Entrepreneurship, and delivery of industry specific training. These functions are carried out by the four sub-units of BELTRAIDE namely: (1) BelizeINVEST, (2) EXPORTBelize, (3) Small Business Development Centre (SBDCBelize), and (4) Belize Training and Employment Centre (BTEC) (BELTRAIDE, 2016). The administrative and corporate functions are also complemented by the Marketing and Information Unit, a Projects Unit, an Information Technology Unit, a Finance Unit, as well as Administration and Human Resources.

The Belize Trade & Investment Development Service (BELTRAIDE) was launched in the year 1999 as the Trade and Investment Promotion Service (TIPS), which was mandated to provide only two functions: investment promotion and trade promotion. By 2000, BELTRAIDE was providing business facilitation under the Government's fiscal incentives programme and providing a "one-stop-shop" service to local and foreign investors.

However, by 2011 BELTRAIDE needed to re-organize to better serve the business community. By late 2011, the investment promotion functions were completely redesigned and deployed as the new BelizeINVEST unit tasked with investment promotion, attraction, and generation. This unit complemented the already existing Business & Investment Facilitation Unit, which focused on investment aftercare and administering GOB's Fiscal Incentives programme and later in 2013 the Export Processing Zone (EPZ) programme.

The next technical function to be redesigned was enterprise development. In October 2012, the Small Business Development Centre Belize (SBDCBelize) came online with technical assistance from the University of Texas at San Antonio. SBDCBelize has the mandate to provide business support services to entrepreneurs throughout Belize. They do by providing two core services; personalized technical advising and capacity building in the form of trainings. This technical unit will be the lead unit for the implementation of the BERF Project.

In May 2014, the trade and export functions were brought back on line under the new unit brand of EXPORTBelize. Soon after, Belize Training & Employment Centre (BTEC) located on the ITVET campus in Belize City was established. BTEC provides demand-based fast-track employment training to aid the closing of the gap between employer's needs and employee's skill sets.

## FOUR STRATEGIC AREAS



**Figure 1: Organizational Strategic Areas (Source: BELTRAIDE’s Strategic Plan 2020-2025)**

### **2.1.2 Mission and vision statements**

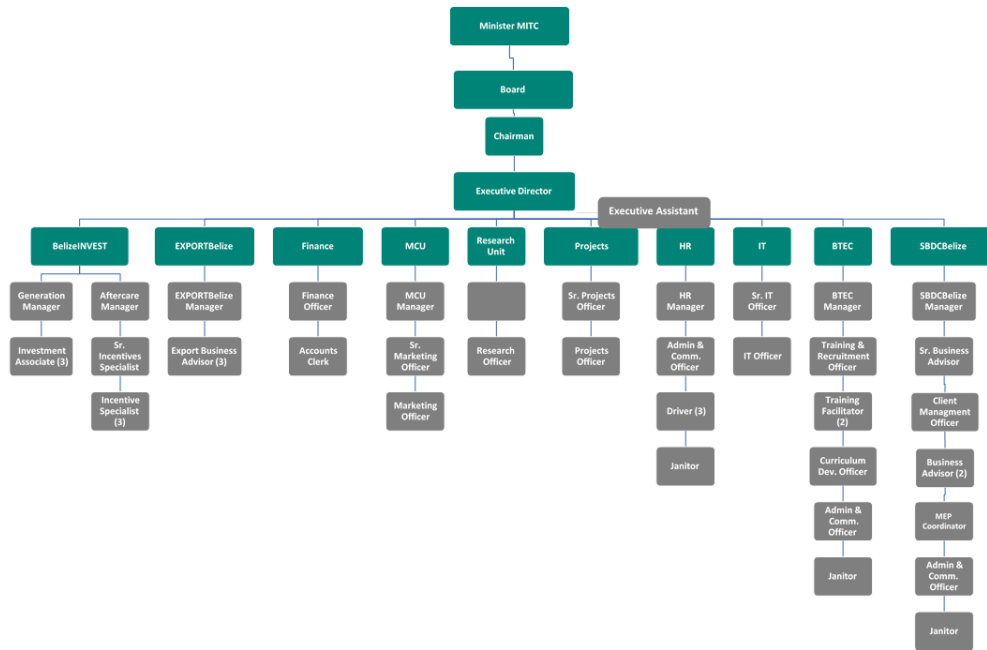
In 2020, during a strategic planning exercise BELTRAIDE revisited both the mission and vision statement. They sought to develop new statements that communicated the value of its services, the impact of their intervention, and the vision for the next five years (2025). The new mission of BELTRAIDE is “The portal for doing business, contributing to sustainable socio-economic development of Belize”. Additionally, the new vision is “Enable and facilitate innovative and

competitive business development by paving new paths utilizing technology, critical alliances and aggressively promoting investment”.

### **2.1.3 Organizational structure**

The Belize Trade and Investment Development Service (BELTRAIDE) is comprised of four (4) technical units that are responsible for carrying out the implementation of activities within its mandates. These four technical units received organizational support by its corporate services including Information and Technology, Marketing and Communication, Projects, and Human Resources.

The technical units comprise of unit managers who report directly to the Executive Director. Each unit manager is supported by a senior officer and an average of four officers. Additionally, the unit managers have at their disposal the support of personnel from any of the corporate services. For the implementation of the Belize Enterprise Revolving Fund (BERF) project, SBDCBelize will lead the implementation of the project along with the support of personnel from the Projects and Marketing and Information Department.



**Figure 2: Organizational structure (Source: BELTRAIDE’s Strategic Plan 2020-2025)**

### 2.1.4 Products offered

BELTRAIDE was established by the BELTRAIDE Act, Chapter 282 of the Laws of Belize on March 18<sup>th</sup>, 2000. Based on the Act, BELTRAIDE maintains fifteen legal mandated functions:

1. Giving advice and tendering recommendations to the Minister on the formulation of appropriate policies to guide trade and investment promotion activities;
2. Identifying products for development and promotion;
3. Identifying of industries to be targeted for investment;
4. Designing and assisting in the implementation of export promotion programmes, particularly for Belizeans and non-traditional export products;

5. Identifying suitable and viable potential export markets for Belizean products;
6. Liaising with relevant stakeholders under the Export Processing Zone Act, and the Commercial Free Zone Act, in the promotion of local and foreign investments in Belize;
7. Implementing policy guidelines on the country's trade and investment promotion programmes;
8. Implementing multilateral and bilateral loan-assisted projects for the development of medium and small enterprises;
9. Collecting, storing and disseminating, on a continuous basis, reliable and timely information and trends in international trade and investment;
10. Advising and assisting relevant Government Ministers in the formulation and implementation of trade agreements, or actively participate in the negotiation of such agreements on Government's behalf;
11. Monitoring the development of global trade policies;
12. Undertaking publicity campaigns to promote Belizean products in the international markets;
13. Establishing and maintaining a register of exporters, importers, investors and other relevant partners in trade. For the regular supply of trade and market information;
14. Performing and discharging such other functions and duties as may be conferred or imposed upon it by the Fiscal Incentives Act or any other law and



15. Performing the functions of a one-stop information center to investors or potential investors and furnishing to such investors.

As a beneficiary of the Caribbean Development Fund (CDF)'s Country Assistance Program (CAP), BELTRAIDE will be able to execute the Belize Enterprise Revolving Fund Project. The project will be able to provide business development services to MSMEs, including export potential enterprises. This support is to allow these enterprises to improve their competitiveness by expanding their operations, diversifying their products/services, and expanding their markets. This support will come through technical assistance (including capacity building) and access to finance through grants.

## **2.2 Project Management Concepts**

### **2.2.1 Project**

The PMBOK Guide defines a project as “A temporary endeavor undertaken to create unique product, service or result” (Project Management Institute, 2017).

### **2.2.2 Project Management**

Project Management is defined as the application of knowledge, skills, tools, and techniques to project activities to meet the project requirements (Project Management Institute, 2017). The Project Management Institute developed and published *A Guide to the Project Management Body of Knowledge* (PMBOK

Guide). This guide is a foundation upon which organizations can build methodologies, policies, procedures, rules, tools and techniques and life cycle phases needed to practice project management.

The PMBOK Guide shares ten (10) knowledge areas and forty-nine (49) processes which project management managers, project management teams, and project management offices can use to manage projects.

### **2.2.3 Project Management Processes**

According to the PMBOK Guide, the project management cycle is managed by executing a series of project management activities known as project management processes (Project Management Institute, 2017).

The PMBOK Guide shares five (5) Process Groups namely Initiating, Planning, Executing, Monitoring and Controlling, and Closing. These process groups cumulatively total the forty-nine (49) processes that enable organizations to manage projects effectively and efficiently. The processes are logically linked by output and can be applied globally across industries.

### **2.2.4 Project management knowledge areas**

As mentioned previously, the PMBOK Guide provides ten (10) knowledge areas which project management managers, project management teams, and a project management office can use to manage projects. The Project Management Plan

Project for the BERF Project, will include all ten (10) knowledge areas for its implementation in order to manage the project effectively and efficiently.

The knowledge areas in the Final Graduation Project are:

- Integration management plan which will assist to identify, define, combine, unify, and coordinate the various processes and project management activities within the process groups.
- Scope management which will ensure that the project includes all the work required and only the work required to complete the project successfully.
- Cost management which will ensure proper managing and controlling of costs so that the project can be completed within the approved budget given by the CARICOM Development Fund (CDF).
- Quality management which will manage and control the project and quality requirement to meet stakeholder's objectives.
- Communication management which will ensure that the information needs of the project and its stakeholders are met.
- Stakeholder management which will identify the people, groups, or organizations that could impact or be impacted by the BERF project.
- Risk management which will identify, analyze, monitor, and plan responses for risks within the BERF project.
- Time management to ensure that planning for the BERF project is done within the preapproved timeframe.
- Human resource management to ensure the assigning resources to work packages in a manner that complies with the labor law of Belize.

- Procurement management to identifying and assigning contracts to suppliers who can procure sustainable goods and services for the BERF project.

### 3 METHODOLOGICAL FRAMEWORK

#### 3.1 Information sources

##### 3.1.1 Primary sources

Primary sources are commonly defined as first-hand accounts, contemporary records or original documents that offer records of events or phenomena without retrospective interpretation, evaluation, or analysis (Pressley et al., n.d.). Primary sources may include interviews, surveys, fieldwork, research data, government documents, technical reports, and official internet communications such as email, blogs, and newsgroups.

##### 3.1.2 Secondary sources

Secondary sources are frequently written with an analytical or argumentative purpose, contributing to the scholarly debate or conversation about a research topic (Pressley et al., n.d.). These types of sources describe, discuss, interpret, comment upon, analyze, evaluate, summarize, and process primary sources. Secondary sources may include reference books, newspapers, textbooks, indexes, and abstracts.

**Chart 1: Information sources (Source: Author of the study)**

| Objectives   | Information sources   |   |
|--|---|---|
|  | Primary   | Secondary   |
| To develop an integration management plan that will assist to identify, define, combine, unify, and coordinate the various processes and project management activity within the project management process groups. | Interview, Survey, Internet Communication on email, Books, Official Records of Organizations and Government Agencies, and | <i>PMBok® Guide Sixth Edition, The Standard for Project Management, Regenerative Development Articles</i> |

|   | Technical Reports   |   |
|---|---|---|
| To develop a scope management plan to ensure that the project includes all the work required and only the work required, to complete the project successfully.  | Interview, Survey, Internet Communication on email, Books, Official Records of Organizations and Government Agencies, and Technical Reports | <i>PMBok® Guide Sixth Edition, The Standard for Project Management, Regenerative Development Articles</i> |
| To develop a cost management plan which will ensure proper managing and controlling of costs so that the project can be completed within the budget approved by the CARICOM Development Fund (CDF).   | Interview, Survey, Internet Communication on email, Books, Official Records of Organizations and Government Agencies, and Technical Reports | <i>PMBok® Guide Sixth Edition, The Standard for Project Management, Regenerative Development Articles</i> |
| To develop a quality management plan which will manage and control the project and quality requirement to meet stakeholder's objectives.  | Interview, Survey, Internet Communication on email, Books, Official Records of Organizations and Government Agencies, and Technical Reports | <i>PMBok® Guide Sixth Edition, The Standard for Project Management, Regenerative Development Articles</i> |
| To develop a communication management plan to ensure that the information needs of the project and its stakeholders are met. To develop a communication management plan to ensure that the information needs of the project and its stakeholders are met. | Interview, Survey, Internet Communication on email, Books, Official Records of Organizations and Government Agencies, and Technical Reports | <i>PMBok® Guide Sixth Edition, The Standard for Project Management, Regenerative Development Articles</i> |

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| <p>To develop a stakeholder management plan which will identify the people, groups, or organizations that could impact or be impacted by the BERF project.</p> | <p>Interview, Survey, Internet Communication on email, Books, Official Records of Organizations and Government Agencies, and Technical Reports</p> | <p><i>PMBok® Guide Sixth Edition, The Standard for Project Management, Regenerative Development Articles</i></p> |
| <p>To develop a risk management plan which will identify, analyze, monitor, and plan responses for risks within the BERF project.</p>                          | <p>Interview, Survey, Internet Communication on email, Books, Official Records of Organizations and Government Agencies, and Technical Reports</p> | <p><i>PMBok® Guide Sixth Edition, The Standard for Project Management, Regenerative Development Articles</i></p> |
| <p>To develop a time management plan to ensure that planning for the BERF project is done within the preapproved timeframe.</p>                                | <p>Interview, Survey, Internet Communication on email, Books, Official Records of Organizations and Government Agencies, and Technical Reports</p> | <p><i>PMBok® Guide Sixth Edition, The Standard for Project Management, Regenerative Development Articles</i></p> |
| <p>To develop a human resource management plan for assigning resources to work packages in a manner that complies with the labor law of Belize.</p>            | <p>Interview, Survey, Internet Communication on email, Books, Official Records of Organizations and Government Agencies, and Technical Reports</p> | <p><i>PMBok® Guide Sixth Edition, The Standard for Project Management, Regenerative Development Articles</i></p> |
| <p>To develop sustainable procurement management plan for identifying and</p>  | <p>Interview, Survey, Internet Communication on</p>  | <p><i>PMBok® Guide Sixth Edition, The Standard for Project Management,</i></p>                                   |

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| assigning contracts to suppliers who can procure sustainable goods and services for the BERF project. | email, Books, Official Records of Organizations and Government Agencies, and Technical Reports | <i>Regenerative Development Articles</i> |
|---|--|--|

### 3.2 Research methods

3.2.1 Analytical research is defined as a specific type of research that involves critical thinking skills and the evaluation of facts and information relative to the research being conducted (Writer, 2002).

3.2.2 Descriptive research can be explained as a statement of affairs as they are at present with the researcher having no control over variable (Ethridge, 2004).

**Chart 2: Research methods (Source: Author of the Study)**

| Objectives   | Analytical Research Method   | Descriptive Research Method  |
|--|--|--|
|  | To develop an integration management plan which will assist to identify, define, combine, unify and coordinate the various processes and project management activity within the project management process groups. | This method facilitates the collation of information or literature pertinent to the Belize Enterprise Revolving Fund Project to evaluate the introduction of more sustainable processes within the knowledge area. |
| To develop a scope management plan to ensure that the project includes all the work required and | This method facilitates the collation of information or  | This method will provide a thorough explanation of the   |



|  |   |  |
|--|---|--|
| <p>only the work required, to complete the project successfully.</p>   | <p>literature pertinent to the Belize Enterprise Revolving Fund Project to evaluate the introduction of more sustainable processes within the knowledge area.</p>   | <p>numerous components of the scope management as they currently exist.</p>  |
| <p>To develop a cost management plan which will ensure proper managing and controlling of costs so that the project can be completed within the approved budget approved by the CARICOM Development Fund (CDF).</p>  | <p>This method facilitates the collation of information or literature pertinent to the Belize Enterprise Revolving Fund Project to evaluate the introduction of more sustainable processes within the knowledge area.</p> | <p>This method will provide a thorough explanation of the numerous components of the cost management as they currently exist.</p>          |
| <p>To develop a quality management plan which will manage and control the project and quality requirement in order to meet stakeholder's objectives.</p>   | <p>This method facilitates the collation of information or literature pertinent to the Belize Enterprise Revolving Fund Project to evaluate the introduction of more sustainable processes within the knowledge area.</p> | <p>This method will provide a thorough explanation of the numerous components of the quality management as they currently exist.</p>       |
| <p>To develop a communication management plan to ensure that the information needs of the project and its stakeholders are met. To develop a communication management plan to ensure that the information needs of the project and its stakeholders are met.</p> | <p>This method facilitates the collation of information or literature pertinent to the Belize Enterprise Revolving Fund Project to evaluate the introduction of more sustainable</p>                                      | <p>This method will provide a thorough explanation of the numerous components of the communication management as they currently exist.</p> |

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|   | processes within the knowledge area.   |   |
| To develop a stakeholder management plan which will identify the people, groups, or organizations that could impact or be impacted by the BERF project. | This method facilitates the collation of information or literature pertinent to the Belize Enterprise Revolving Fund Project to evaluate the introduction of more sustainable processes within the knowledge area.   | This method will provide a thorough explanation of the numerous components of the stakeholder management as they currently exist. |
| To develop a risk management plan which will identify, analyze, monitor, and plan responses for risks within the BERF project.                          | This method facilitates the collation of information or literature pertinent to the Belize Enterprise Revolving Fund Project to evaluate the introduction of more sustainable processes within the knowledge area.   | This method will provide a thorough explanation of the numerous components of the risk management as they currently exist.        |
| To develop a time management plan to ensure that planning for the BERF project is done within the preapproved timeframe.                                | This method facilitates the collation of information or literature pertinent to the Belize Enterprise Revolving Fund Project to evaluate the introduction of a more sustainable processes within the knowledge area. | This method will provide a thorough explanation of the numerous components of the time management, as they currently exist.       |
| To develop a human resource management plan for assigning resources to work packages in a manner that complies with the labor                           | This method facilitates the collation of information or literature pertinent to  | This method will provide a thorough explanation of the numerous   |

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| law of Belize. | the Belize Enterprise Revolving Fund Project to evaluate the introduction of a more sustainable processes within the knowledge area. | components of the human resource management, as they currently exist. |
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### 3.3 Tools

The Project Management Institute (2017) defines tools as something tangible, such as a template or a software program, used in performing an activity to produce a product or result.

**Chart 3: Tools (Source: Author of the study)**

| Objectives   | Tools  |
|--|--|
| To develop an integration management plan which will assist to identify, define, combine, unify and coordinate the various processes and project management activity within the project management process groups. | Project Charter<br>Project Plan<br>Change Request        |
| To develop a scope management plan to ensure that the project includes all the work required and only the work required, to complete the project successfully.   | Scope Statement<br>Work Breakdown Structure              |
| To develop a cost management plan which will ensure proper managing and controlling of costs so that the project can be completed within the approved budget approved by the CARICOM Development Fund (CDF).       | Resource Requirement<br>Cost Estimates<br>Project Budget |

|  |  |
|--|--|
| <p>To develop a quality management plan which will manage and control the project and quality requirement in order to meet stakeholder's objectives.</p>   | <p>Quality Management Plans<br/>Checklists<br/>Quality Reviews</p>   |
| <p>To develop a communication management plan to ensure that the information needs of the project and its stakeholders are met. To develop a communication management plan to ensure that the information needs of the project and its stakeholders are met.</p> | <p>Communication Plan<br/>Status Reports<br/>Presentations<br/>Lessons Learned</p>                               |
| <p>To develop a stakeholder management plan which will identify the people, groups, or organizations that could impact or be impacted by the BERF project.</p>   | <p>Stakeholder Analysis<br/>Stakeholder Register<br/>The Power/Interest Grid<br/>Cooperation – Threat Matrix</p> |
| <p>To develop a risk management plan which will identify, analyze, monitor, and plan responses for risks within the BERF project.</p>  | <p>Risk Management Plan<br/>Risk Response Plan<br/>Risk Log</p>  |
| <p>To develop a time management plan to ensure that planning for the BERF project is done within the preapproved timeframe.</p>  | <p>Gantt Charts<br/>Network Diagrams<br/>Task Estimates<br/>Project/Work Schedules</p>                           |
| <p>To develop a human resource management plan for assigning resources to work packages in a manner that complies with the labor law of Belize.</p>  | <p>Role and Responsibility Matrix<br/>Project Organization Chart<br/>Performance Evaluation</p>                  |
| <p>To develop sustainable procurement management plan for identifying and assigning contracts to suppliers who are able to procure sustainable goods and</p>   | <p>Procurement Plan<br/>Statement of Work<br/>Proposal and Contracts</p>   |

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|--------------------------------|--|
| services for the BERF project. |  |
|--------------------------------|--|

### 3.4 Assumptions and constraints

According to the Project Management Institute (2017), an assumption is defined as a factor in the planning process that is true or real, or certain, without proof or demonstration.

According to the Project Management Institute (2017), a constraint is defined as a limiting factor that affects the execution of a project, program, portfolio, or process.

**Chart 4: Assumptions and constraints (Source: Author of the Study)**

| Objectives  | Assumptions  | Constraints  |
|---|--|--|
| To develop an integration management plan which will assist to identify, define, combine, unify, and coordinate the various processes and project management activity within the project management process groups. | The project team will develop a fully integrated project plan. | Some project phases may not be completed on time.                |
| To develop a scope management plan to ensure that the project includes all the work required and only the work required, to complete the project successfully.  | The project scope will be defined.                             | The scope may change as the project progresses.                  |
| To develop a cost management plan which will ensure proper managing and controlling of  | There is an approved detail budget.                            | Increase in labor and supplies cost exceeds the approved budget. |

| Objectives  | Assumptions   | Constraints   |
|---|---|---|
| costs so that the project can be completed within the approved budget approved by the CARICOM Development Fund (CDF).   |   |   |
| To develop a quality management plan which will manage and control the project and quality requirement in order to meet stakeholder's objectives.   | Requirements of project stakeholders will be collected and analyzed.    | Change in stakeholder requirements.                               |
| To develop a communication management plan to ensure that the information needs of the project and its stakeholders are met. To develop a communication management plan to ensure that the information needs of the project and its stakeholders are met. | An effective communication plan will be developed.                      | Some communications modes are not adequate for stakeholders.      |
| To develop a stakeholder management plan which will identify the people, groups, or organizations that could impact or be impacted by the BERF project.   | All stakeholders will be identified during the planning of the project. | Lack of commitment or engagement by highly impacted stakeholders. |
| To develop a risk management plan which will identify, analyze, monitor, and plan responses for risks within the BERF project.  | Risk will be identified and mitigated within the risk management plan.  | The occurrence of an identified risk with high impact.            |
| To develop a time management plan to ensure that planning for   | A realistic time management plan will be                                | The force majeure occurrence which                                |

| <b>Objectives</b>  | <b>Assumptions</b>  | <b>Constraints</b>                   |
|--|---|--------------------------------------|
| the BERF project is done within the preapproved timeframe.   | developed.  | may delay the project.               |
| To develop a human resource management plan for assigning resources to work packages in a manner that complies with the labor law of Belize. | The project team will be assigned roles and responsibilities and they have the capacity to carry out the tasks. | Some resources may not be available. |

### 3.5 Deliverables

According to the Project Management Institute (2017), a deliverable is defined as any unique and verifiable product, result, or capability to perform a service that is required to be produced to complete a process, phase, or project.

**Chart 5: Deliverables (Source: Author of the Study)**

| <b>Objectives</b>  | <b>Deliverables</b>         |
|--|-----------------------------|
| To develop an integration management plan which will assist to identify, define, combine, unify and coordinate the various processes and project management activity within the project management process groups. | Integration Management Plan |
| To develop a scope management plan to ensure that the project includes all the work required and only the work required, to complete the project successfully.   | Scope Management Plan       |
| To develop a cost management plan which will ensure proper managing and controlling of costs so that the project can be completed within the approved budget approved by the CARICOM Development Fund (CDF).       | Cost Management Plan        |
| To develop a quality management plan which will manage and control the project and quality requirement in order to   | Quality Management Plan     |

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|---|--------------------------------|
| meet stakeholder's objectives.  |                                |
| To develop a communication management plan to ensure that the information needs of the project and its stakeholders are met. To develop a communication management plan to ensure that the information needs of the project and its stakeholders are met. | Communication Management Plan  |
| To develop a stakeholder management plan which will identify the people, groups, or organizations that could impact or be impacted by the BERF project.   | Stakeholder Management Plan    |
| To develop a risk management plan which will identify, analyze, monitor, and plan responses for risks within the BERF project.  | Risk Management Plan           |
| To develop a time management plan to ensure that planning for the BERF project is done within the preapproved timeframe.  | Time Management Plan           |
| To develop a human resource management plan for assigning resources to work packages in a manner that complies with the labor law of Belize.  | Human Resource Management Plan |
| To develop sustainable procurement management plan for identifying and assigning contracts to suppliers who can procure sustainable goods and services for the BERF project.  | Procurement Management Plan    |



## **4 RESULTS**

### **4.1. BERF PROJECT INTEGRATION MANAGEMENT PLAN**

#### **4.1.1 Integration Management Plan Introduction**

According to the PMBOK Guide, Project Integration Management includes the processes and activities to identify, define, combine, unify and coordinate the various processes and project management activities within the Project Management Groups (Project Management Institute, 2017). The adaptation of this knowledge area will ensure an interconnected and collaborative approach to executing the BERF project with effective coordination.

#### **4.1.2 Integration Management Methodology**

The BERF project will implement processes within the integration management knowledge area in order to successfully manage the project and meet the objectives of the project. These processes include:

- Develop Project Charter is the process where the BERF project will develop a formal document which documents the existence of the BERF project and grants the project manager the authority to apply organizational resources to the project activities.
- Develop Project Management Plan is the process where all subsidiary management plans will individually be planned, coordinated and consolidated into an integrated project management plan.

### **4.1.3 Create Project Charter**

According to the PMBOK Guide, the process of Develop Project Charter is the process of developing a document that formally authorizes the existence of a project and provides the project manager with the authority to apply organizational resources to project activities (Project Management Institute, 2017). The Project Charter, also known as “charter”, documents the project and assigns authority to use organizational resources to deliver the objectives to the project manager. During this process, all relevant information must be garnered to produce the project charter. Brown (2005) refers to the charter as the project’s best marketing tool, yet the charter is one of the least talked about deliverables in project management (Brown, 2005).

The project charter summarizes the scope, goals, objectives, key stakeholders, project manager and other high-level information like risk, cost and schedule expectations. This document is imperative to the success of a project. The “inputs”, as named by the PMBOK Guide, for developing the charter of the BERF project are the business case and agreements. In the case of the BERF project, this includes the grant proposal submitted on behalf of BELTRAIDE to the Caribbean Development Fund (CDF)’s Country Assistance Programme (CAP), along with the Grant Agreement Component 5 of Belize 2nd Cycle Country Assistance Program. Moreover, tools and techniques used to develop the charter

include expert judgment, meetings and data gathering techniques such as brainstorming and interviews.

The project charter will be the result or “output” of this process. It is important to note that the project sponsor is not the writer of this formal document, but the individual responsible for authorizing it.

#### **4.1.4 Develop Project Management Plan**

According to the PMBOK Guide, Develop Project Management Plan is the process of defining, preparing, and coordinating all plan components and consolidating them into an integrated project management plan (Project Management Plan, 2017). This process produces a comprehensive formally written document which defines the basis of all project work and how the work will be executed, monitored and closed. The project management plan amalgamates all subsidiary plans, along with baselines and other relevant information into a coherent formal document. It is important to note that for the BERF project, the project management plan is considered as the master plan and an important factor to determine project success.

The project management plan is the “output” of the Develop Project Management Plan process. In the case of the BERF project, the author of this study will use the project charter, enterprise environmental factors and organizational process assets as the inputs needed to develop the project management plan. Along with these

inputs, techniques such as expert judgement, brainstorming, interviews, meetings and interpersonal/team skills are to be used.

#### **4.1.5 Close Project or Phase**

The Close Project or Phase process is where all activities that relate to contract phase or overall project are concluded. This process will be enacted at the end of the final deliverable. If the final products component of any or both have successfully met the ultimate project objectives, the project can be officially closed. The Close Project process includes an independent audit on the BERF project and documentation of deliverable status, variance information and most importantly the lesson learned.

## **4.2. BERF PROJECT SCOPE MANAGEMENT PLAN**

### **4.2.1 BERF Scope Management Plan Introduction**

The purpose of the Scope Management Plan is to ensure the Belize Enterprise Revolving Fund Project is composed of all the work required and only the work required, to successfully complete the project (Project Management Institute, 2017). The Scope Management Plan will focus on defining the scope of the project as well as controlling what is and is not included in the project. The processes defined in the following sections provide a guide for how the project scope will be defined, developed, verified, and controlled. The Scope Management Plan for the BERF project documents the scope management approach, defines the roles and responsibilities, processes, and procedures for managing scope, and serves as a guide for managing and controlling the project scope.

### **4.2.2 Scope Management Approach**

The scope management will be the sole responsibility of the BERF Project Manager in consultation with relevant stakeholders. The scope of the project will be defined by the project's Scope Statement; Work Breakdown Structure (WBS), and WBS Dictionary.

The project will consist of a Steering Committee that is comprised of the Project Manager, Project Sponsor, Manager of the Small Business Development Centre Belize (BELTRAIDE), Manager of Export Belize (BELTRIADE), representative from the Development Finance Cooperation (DFC), representative from the Department

of Youth Service (DYS), representative from the Belize Chamber of Commerce and Industry (BCCI), and a representative from the Belize Coalition of Service Providers (BCSP).

Requests for changes in project scope may be initiated by any member of the Steering Committee or by a project team member. These requests are to be recorded in written form and entered into the change management system. After the change request has been made, this in effect will trigger an evaluation of the request by the Project Manager for an evaluation on the schedule and cost impacts. Upon acceptance of the request, the Steering Committee, led by the Project Sponsor, will serve as the Change Control Board. The Committee will form the second layer of approval of the request. The Project Sponsor will consider feedback and input from stakeholders, especially that of the Project Manager, to make the decision of acceptance. Approved change requests may be required, upon the discretion of the project manager or project sponsor, to submit new or revised cost estimates, activity sequences, schedule dates, resource requirements, and/or analysis of risk response alternatives (Project Management Institute, 2017).

#### **4.2.3 Roles and Responsibilities**

The Belize Enterprise Revolving Fund Project has identified several individuals who will play a crucial role in the effective management of the scope processes of the project. These stakeholders below will assume specific scope management roles and responsibilities for the scope management of this project.

**Chart 5: Scope Management Roles and Responsibilities (Source: Author of the study)**

| Name   | Role               | Responsibility  |
|--|--------------------|---|
| <b>Dr. Leroy Almendarez, Executive Director of BELTRAIDE</b> | Project Sponsor    | <ul style="list-style-type: none"> <li>• Approves Scope Management Plan</li> <li>• Attends project meetings to develop the scope management plan.</li> <li>• Provides high-level scope definition (Project Charter).</li> <li>• Reviews escalated scope issues and provides direction for resolution.</li> <li>• Approves major scope change requests</li> <li>• Oversees the overall decision-making responsibility for Scope Management activities.</li> <li>• Engages continuously with project to provide feedback on deliverable, in order to ensure that the results meet the needs of stakeholders.</li> <li>• Approves and signs off formally the deliverables that meet the acceptance criteria.</li> <li>• Meets consistently with Donor Organization to report on status of deliverables, timeline, and budget.</li> </ul> |
| <b>Representative from Caribbean Development Fund</b>        | Donor Organization | <ul style="list-style-type: none"> <li>• Approves the Project Proposal for the BERF Project.</li> <li>• Provides funding for the BERF Project.</li> <li>• Receives monthly monitoring and evaluation reports of the BERF Project execution.</li> </ul>  |
| <b>Representatives from: BELTRAIDE DFC BCCI DYS</b>          | Steering Committee | <ul style="list-style-type: none"> <li>• Participates in scope definition activities.</li> <li>• Provides final approval of Scope Management Plan.</li> <li>• Reviews major scope change requests and makes final decision or recommendations to the Project Sponsor.</li> </ul>  |
| <b>Debbie Alfaro, Sr. Projects Officer</b>                   | Project Manager    | <ul style="list-style-type: none"> <li>• Assumes the overall responsibility for BERF Project's scope management.</li> <li>• Attends project meetings to develop</li> </ul>  |

|   |                |   |  |
|---|----------------|---|--|
|   |                | <p>the scope management plan.</p> <ul style="list-style-type: none"> <li>• Oversees the development of the Scope Management Plan for the BERF Project.</li> <li>• Ensures that required-related work is accounted for in the project management plan.</li> <li>• Ensures that required-related activities are performed on time and within budget and deliver value.</li> <li>• Oversees the scope change management process.</li> <li>• Approves scope change requests within her authority.</li> <li>• Escalates scope and change issues appropriately and in a timely manner.</li> <li>• Ensures that all scope changes are incorporated into appropriate project documents.</li> <li>• Meets consistently with Donor Organization to report on status of deliverables, timeline, and budget.</li> </ul> |  |
| <b>Wendy Hernandez,<br/>Project Officer</b>                     | Project Member | Team  | <ul style="list-style-type: none"> <li>• Measures and verifies project scope.</li> <li>• Validates scope change requests.</li> <li>• Participates in impact assessments of scope change requests.</li> <li>• Communicates the outcomes of scope change requests to team.</li> <li>• Provides Feedback as and when required.</li> </ul> |
| <b>Monique Usher,<br/>Manager SBDC Unit<br/>(BELTRAIDE)</b>     | Project Member | Team  | <ul style="list-style-type: none"> <li>• Participates in the execution of deliverables within the Scope Management Plan.</li> <li>• Provides support and recommendations to the Steering Committee.</li> </ul>   |
| <b>Shajera Mckoy,<br/>Manager Export Belize<br/>(BELTRAIDE)</b> | Project Member | Team  | <ul style="list-style-type: none"> <li>• Participates in the execution of deliverables within the Scope Management Plan.</li> <li>• Provides support and recommendations to the Steering Committee.</li> </ul>   |



|             |                   |   |
|-------------|-------------------|---|
| <b>MSME</b> | Enterprise Owners | <ul style="list-style-type: none"> <li>• Provides recommendations for development of product or services needed.</li> <li>• Participates in project deliverables.</li> <li>• Benefits from and impacts by project outcome.</li> </ul> |
|-------------|-------------------|---|

#### **4.2.4 Project Scope Statement**

The product of this project is the implementation of Belize Enterprise Revolving Fund Project and realization of the goals and objectives that would bring value to Belizean owned MSMEs. This project aims to promote inclusive and affordable financing to Belizean enterprises. Additionally, the project will include integration of one-to-one business advising, tailored business development with a focus on market/product/customer validation, business model/export plan development, and sales pitching by entrepreneurs. The project’s proposed beneficiaries and target groups include vulnerable groups (including women and youths), maturing enterprises, and exports (including near-export or export ready).

The Belize Enterprise Revolving Fund is projected to last for eighty-five weeks, from planning to implementation, using an available estimated total of USD\$557,750.00. The budget includes distribution of grant funds to beneficiaries ranging from USD\$2,500 to USD\$20,000 depending on the target group. The project includes a grant disbursement ration mechanism based on the readiness stage of the enterprise. Nevertheless, credit will be considered by the Development Finance Cooperation ranging between 50% to 90% of the total value

of the project, meaning that companies can benefit from 10% to 90% of the total project value being offered as a grant.

#### **4.2.5 Scope Control**

The Project Manager and the project team will work together to control the scope of the BERF Project. The in effect will ensure that the work performed is the only work described in the WBS dictionary and generates the defined deliverables for each WBS element. The Project Manager will oversee the project team and the progression of the project to ensure that the scope control process is followed.

If a change to the project scope is needed the process for Perform Integrated Change Control Process will be activated. The requests for changes in project scope may be initiated by any member of the Steering Committee or by a project team member. These requests are to be recorded in written form and entered into the change management system. After the request for change has been made, it will trigger an evaluation of the request by the Project Manager for an evaluation on the schedule and cost impacts. Upon acceptance of the request, the Steering Committee, led by the Project Sponsor will serve as the Change Control Board. The Board will form the second layer of approval of the request. The Project Sponsor will consider feedback and input from stakeholders, especially that of the Project Manager, and will accept the final project. Approved change requests may be required, upon the discretion of the project manager or project sponsor, to submit new or revised cost estimates, activity sequences, schedule dates,

resource requirements, and/or analysis of risk response alternatives (Project Management Institute, 2017). If the change is approved, the project's WBS and WBS dictionary will be updated and re-baselined, the project schedule will be updated and may be re-baselined, and the project's requirements set will be updated.

#### **4.2.6 Scope Verification**

The Project Manager will verify interim Project deliverables against the original scope as defined in the scope description, WBS and WBS Dictionary. Once the Project Manager verifies that the scope meets the requirements defined in the plan, the Project Manager and Project Sponsor will meet for formal acceptance of the deliverables. The Project Sponsor will accept the deliverables by signing a project deliverable acceptance form (See Appendix 4). This process will ensure that the project work remains within the scope of the project and is consistent throughout the life of the project.

#### **4.2.7 WBS and Dictionary**

The Work Breakdown Schedule (WBS) for the BERF Project provides the hierarchical decomposition of the total scope of work to be carried out with the aim of meeting the objectives of the project. The decomposition of the total scope of work into smaller components will allow for the effective and efficient management of these components during the life of the project. The WBS for the BERF project can be found on Appendix 6.

The WBS Dictionary is a document that provides detailed deliverables, activities, and scheduled information about each component in the WBS (Project Management Institute, 2017). Figure 3: Work Breakdown Schedule Dictionary (Template) (Source: Author of the study) Figure 3 below is a format for the WBS Dictionary template used by the BERF project.

| WBS Level | WBS Code | WBS Element Name | Description of Work | Deliverable(s) | Committed Resources | Comments |
|-----------|----------|------------------|---------------------|----------------|---------------------|----------|
|           |          |                  |                     |                |                     |          |
|           |          |                  |                     |                |                     |          |
|           |          |                  |                     |                |                     |          |
|           |          |                  |                     |                |                     |          |
|           |          |                  |                     |                |                     |          |

**Figure 3: Work Breakdown Schedule Dictionary (Template) (Source: Author of the study)**

### **4.3. BERF PROJECT SCHEDULE MANAGEMENT PLAN**

#### **4.3.1 Schedule Management Introduction**

The Schedule Management Plan was the component of the project roadmap that explains how the BERF project activities were planned and coordinated. This planning was done from May 2021 to November 2021 in compliance with the Final Graduation Project's approved timelines. The project's planning included schedule activities for the effective and efficient planning and implementation of the BERF project.

The Results Chapter Development phase is the component of planning where the author used most of the time. This proposal component was developed from July 2021 to November 2021 in accordance with the approved Final Graduation Project's schedule. During this time, the author of this study developed the ten (10) subsidiary project management plans, a conclusion and recommendations section. The schedule was developed to account for how and when work packages were completed. During this period, the tutor provided feedback to the student at regular intervals to facilitate continuous proposal improvement. The student made the necessary project amendments ahead of each successive proposal resubmission to the tutor.

The Work Breakdown Schedule for the project also includes the activities identified for effective and efficient implementation of the BERF project. The activities identified for implementation include the coordination for the launch of the project,

preselection of participants, technical assistance to MSMEs, financing to MSMEs and closure of the project. The work packages were decomposed, assessed, recorded, prioritized, approved then published as necessary for project success realization. The project activities identified were defined and scheduled to allow for the timely realization of project objectives.

#### **4.3.2 Schedule Management Approach**

The project schedule was developed using MS Project 2010, starting with the deliverables identified in the project's Work Breakdown Structure (WBS). Activity definition will specify the specific work packages that must be performed to complete each deliverable. The activity duration estimating will allow calculating the number of work periods required to complete work packages. Lastly, controlling the schedule will be imperative in allowing for effective monitoring of the status of activities and managing the changes to the schedule to the project.

The schedule was developed during the four (4) month period allowed for the Final Graduation Project. The schedule includes both the planning and implementation of the BERF project. The planning of the project includes the development of the ten (10) subsidiary management plans in the Results Chapter of the FGP, along with a Conclusion and Recommendation section. The implementation activities include all the activities identified for the effective and efficient execution of the BERF project.

The author of the study was able to use the MS Project Software to develop a detail representation of the project's schedule. The author was also able to use reserve analysis techniques in estimating duration and incorporated contingencies for activities within the schedule.

#### **4.3.3 Define Activities**

In this section, an efficient and effective schedule for the BERF project was developed and approved during the Final Graduation Project's four (4) month period. The schedule of activities derived from the FGP WBS was amalgamated with the schedule of activities for the execution of the BERF project to form the Work Breakdown Schedule of the project (See Appendix 6). The decomposition of the work packages will serve as a basis for the efficient use of time and resources. Additionally, this will allow the project sponsor and project manager to monitor and evaluate the project work.

The WBS contains the list of activities to be performed during the planning of the project (FGP) as well as the implementation of the project. Additionally, each activity has been given a unique identification code which allows to show relationship.

#### **4.3.4 Estimate Activity Durations**

This section estimates the amount of time necessary to complete each project activity (planning and implementation) for the BERF Project. The number of work

periods needed to complete individual activities was identified and further buffered using reserve analysis techniques.

It is important to note that for estimating duration, activities with durations of less than one (1) day were inserted as work to be accomplished on one day but were in some instances completed alongside other short-duration activities. Additionally, one week will consist of seven days only during the planning phase of the project. Nonetheless, during implementation, one week will consist of only five (5) working days (Monday to Friday) not including public holidays during the implementation. Subsequently, one month will consist of 4 weeks. The duration allotment for each activity was thoroughly reviewed, and consideration of time was placed to each activity's duration.

**Chart 6: Work Breakdown Schedule (Source: Author of the study)**

| <b>WBS Code</b> | <b>Activity</b>                        | <b>Estimated Duration (in Weeks)</b> |
|-----------------|--|--------------------------------------|
|                 | <b>BERF PROJECT</b>                    | <b>85 Weeks</b>                      |
| <b>1</b>        | <b>Planning Phase</b>                  | <b>34 Weeks</b>                      |
| <b>1.1</b>      | Planning and Acceptance of Project     | 5 Weeks                              |
| <b>1.1.1</b>    | Submission of Charter                  | 1 Week                               |
| <b>1.1.2</b>    | Submission of WBS                      | 1 Week                               |
| <b>1.1.3</b>    | Submission of Introduction Chapter     | 1 Week                               |
| <b>1.1.4</b>    | Submission of FGP Schedule             | 1 Week                               |
| <b>1.1.5</b>    | Submission of Theoretical Framework    | 1 Week                               |
| <b>1.1.6</b>    | Submission of Methodological Framework | 1 Week                               |
| <b>1.1.7</b>    | Submission of Executive Summary        | 1 Week                               |
| <b>1.1.8</b>    | Submission of Bibliography, Indexes    | 1 Week                               |



|              |   |            |
|--------------|---|------------|
| <b>1.2</b>   | Final Graduation Project Tutoring Process   | 17.4 Weeks |
| <b>1.2.1</b> | Development of Results Chapter (10 Knowledge Areas)   | 14 Weeks   |
| <b>1.2.2</b> | Development of Conclusion   | 1 Week     |
| <b>1.2.3</b> | Development of Recommendation   | 1 Week     |
| <b>1.2.4</b> | Final Review by Tutor   | 1 Week     |
| <b>1.3</b>   | Defense of Final Graduation Project   | 4 Weeks    |
| <b>1.4</b>   | Approval of Final Graduation Project  | 1 Week     |
| <b>2</b>     | <b>Initial Phase</b>  | 12.2 Weeks |
| <b>2.1</b>   | Application Phase   | 3 weeks    |
| <b>2.1.1</b> | Develop online application  | 1 week     |
| <b>2.1.2</b> | Launch & Promote BERF call Women & Youth  | 1 week     |
| <b>2.1.3</b> | Open Call for Application   | 2 weeks    |
| <b>2.1.4</b> | Close application   | 1 day      |
| <b>2.2</b>   | Selection of Application  | 3 Weeks    |
| <b>2.2.1</b> | Pre-selection of application (BELTRAIDE and DFC)  | 2 weeks    |
| <b>2.2.2</b> | Inform pre-selected applicants and unsuccessful applicants  | 1 week     |
| <b>2.3</b>   | Debriefing Meeting with pre- selected applicants  | 1 day      |
| <b>2.4</b>   | Provide entrepreneurial capacity building and pitch/interview preparation   | 4 weeks    |
| <b>2.5</b>   | Interview/presentation with panel (4 persons in panel minimum)  | 1 week     |
| <b>2.6</b>   | Short list 35 persons that will go through the program  | 1 week     |
| <b>3</b>     | <b>Technical Assistance</b>   | 5 weeks    |
| <b>3.1</b>   | Selected applicants complete a diagnostic tool.   | 1 Day      |
| <b>3.2</b>   | Capacity Building for Grant Beneficiaries (Marketing, Customer Service, Business Continuity, and Risk Management) | 4 weeks    |
| <b>3.3</b>   | Deadline to submit application and accompanying documents   | 1 week     |

|              |  |          |
|--------------|--|----------|
| <b>3.4</b>   | Advisor along with his/her client develop an assistance plan based on prioritized, business needs and Investment Plan. | 5 weeks  |
| <b>4</b>     | <b>Financing and Monitoring</b>  | 20 weeks |
| <b>4.1</b>   | DFC to evaluate credit documents and determine risk analysis   | 3 weeks  |
| <b>4.2</b>   | First Disbursement of Grant  | 1 week   |
| <b>4.3</b>   | Implementation of Investment plan  | 16 weeks |
| <b>4.3.1</b> | Recipients to submit intermediate report, liquidation report and receipts  | 8 weeks  |
| <b>4.3.2</b> | Second Disbursement of Grant (If Applicable)   | 1 week   |
| <b>4.3.3</b> | Investment of funds and submit final report, liquidation report and receipts   | 8 weeks  |
| <b>4.3.4</b> | BELTRAIDE to monitor and advise recipients on investment plan implementation   | 16 weeks |
| <b>5</b>     | <b>Closure</b>   | 9 Weeks  |
| <b>5.1</b>   | Audit Procurement  | 2 weeks  |
| <b>5.2</b>   | Document Lessons Learned   | 3 weeks  |
| <b>5.3</b>   | Update Files/Records   | 1 week   |
| <b>5.4</b>   | Gain Formal Acceptance   | 2 weeks  |
| <b>5.5</b>   | Archive Files/Documents  | 1 week   |

#### **4.3.5 Develop Schedule**

In this section, all prior time management processes will be integrated to reflect the intended BERF project schedule. The duration estimates will be approved for the timely execution of project tasks over the life of the project. Schedule compression techniques will be used, and a few activities have been slotted for simultaneous completion with buffer periods for completion in each instance. Once approved by the Tutor, this schedule will be presented to the Project Manager and Steering

committee of the BERF project. The Schedule for this project is can be found in Appendix 7.

#### **4.3.6 Control Schedule**

The project schedule will be reviewed and updated as necessary on a bi-weekly basis with actual start, actual finish, and completion percentages that will be provided by individuals responsible for each task. The project manager is responsible for holding bi-weekly schedule updates/reviews; determining impacts of schedule variances; submitting schedule change requests; and reporting schedule status in accordance with the project's communications plan.

The project team is responsible for participating in weekly schedule updates/reviews, communicating any changes to actual start/finish dates to the project manager, and participating in scheduled variance resolution activities as needed. The project sponsor will maintain awareness of the project schedule status and review/approve any schedule change requests submitted by the project manager.

## **4.4. BERF PROJECT COST MANAGEMENT PLAN**

### **4.4.1 BERF Cost Management Plan Introduction**

The Project Cost Management will be responsible to manage the cost of the resources needed to complete project activities (Project Management Institute, 2017). Thus, the Project Manager will be responsible for managing and reporting on the project's cost throughout the duration of the BERF project. The management of cost includes processes such as planning cost, estimating costs, determining budget, and controlling costs.

As the project will be conducted in partnership with the Development Finance Corporation, the Project Manager will collaborate with both accountants of each organization who will also play a key role in the procurement, payment and disbursements of funds to the beneficiaries. The accountants will report directly to the Project Manager who is the lead coordinator of the project. The Project Manager is responsible for accounting for any cost deviations and presenting the Project Sponsor with options for getting the project back on budget.

To complete this project successfully, the project team, steering committee and relevant stakeholders must adhere to and work within this Cost Management Plan and the overall project plan it supports.

#### **4.4.2 BERF Cost Management Approach**

The Cost Management Plan approach for the BERF Project requires that the project resources assist in establishing and managing the total cost of the project. This includes establishing the estimated budget and measuring actual spending against the planned budget. This task will be the responsibility of the Project Manager in collaboration with the accountants of both BELTRAIDE and DFC. Some of the items to be managed include, but is not limited to, marketing of BERF Project, logistic expenses, disbursements of grants, and audit procurement.

The Cost Management Plan establishes the activities for planning, structuring, and controlling all project costs. In light that ninety percent of the overall funding of the BERF Project has been approved by the Caribbean Development Fund, the Project Manager will be responsible to regularly report the actual costs and cost variances to the Steering Committee, Project Sponsor, and Donor Organizations (CDF). Note that any cost exceeding five percent will require approval from the project steering committee. Requests below five percent are at the discretion of the Project Manager who will communicate their decision to the Project Steering Committee in their monthly meetings.

All change requests will be recorded in written form and entered into the change management system. After the request for change has been made, this in effect will trigger an evaluation of request by the Project Manager for an evaluation on the impact to the cost. Upon acceptance of the request, the Steering Committee, led

by the Project Sponsor, will serve as the Change Control Board. The Board will form the second layer of approval of the request. The Project Sponsor will consider feedback and input from stakeholders, especially that of the Project Manager, and will accept the final project. Approved change requests may be required, upon the discretion of the project manager or project sponsor, to submit new or revised cost estimates, activity sequences, schedule dates, resource requirements, and/or analysis of risk response alternatives (Project Management Institute, 2017).

**4.4.3 Cost Roles and Responsibilities**

This section highlights a list of roles along with a summary of their respective responsibilities as they relate to the cost management for the lifecycle of the project.

**Chart 7: Cost Management Roles and Responsibilities (Source: Author of the study)**

| Role            | Cost Management Responsibility   |
|-----------------|--|
| Project Sponsor | <ul style="list-style-type: none"> <li>• Provides financial resources (counterpart) for the project.</li> <li>• Provides approval or denial of change request which may impact the cost of project.</li> <li>• Approves cost changes above a 5% deviation.</li> <li>• Reviews status reports and approves deliverables.</li> <li>• Reviews reports developed by project manager and submitted the donor organization.</li> </ul> |
| Project Manager | <ul style="list-style-type: none"> <li>• Ensures that a cost management plan is created for the efficient management of cost during the life of the project.</li> <li>• Determines the project management approach according to project size, risk, and complexity.</li> </ul>   |

|                          |   |
|--------------------------|---|
|                          | <ul style="list-style-type: none"> <li>• Ensures the implementation of cost activities throughout the project.</li> <li>• Develops aggregate reports to present to steering committee, project sponsor, and donor organization.</li> </ul>  |
| Project Team             | <ul style="list-style-type: none"> <li>• Assists in the development of various project reports.</li> <li>• Monitors the cost activities as they are incurred and compares it with the cost baseline.</li> </ul>   |
| Donor Organization (CDF) | <ul style="list-style-type: none"> <li>• Approves proposed budget.</li> <li>• Provides financial resources (cash) for the project in two disbursements.</li> <li>• Reviews periodic cost activities reports prepared by project manager.</li> </ul>   |
| Accountant BELTRAIDE     | <ul style="list-style-type: none"> <li>• Assists in the providing accounting support to the Project Manager.</li> <li>• Oversees custodian of financial records of the BERF Project's cost activities.</li> <li>• Provides recommendation for cost activities of the project.</li> </ul>  |
| Accountant DFC           | <ul style="list-style-type: none"> <li>• Provides administrative and cash management support of the funds.</li> <li>• Disburses funds to grant recipients of the BERF program.</li> <li>• Oversees custodian of financial records of the BERF Project's cost activities, focusing only on the disbursement of grant to MSMEs.</li> <li>• Develops monthly report for the project manager to amalgamate with other reports.</li> </ul> |
| Steering Committee       | <ul style="list-style-type: none"> <li>• Presides on discussions of cost change requests above 5%.</li> <li>• Reviews monthly financial reports prepared by project manager.</li> <li>• Makes recommendations on cost activities (if applicable).</li> </ul>  |

#### 4.4.4 Estimate Costs

Estimate Costs is the process of developing an approximation of the cost of resources needed to complete project work (Project Management Institute, 2017). This process will allow the BERF project to identify the minimum required funds to execute the project effectively.

BERF Project Activity Cost Estimates are reflected in Chart 8. The cost estimates include the identification and consideration of costing alternatives to initiate and complete the project. Additionally, cost trade-offs and risks have been considered. These cost estimates were extracted from the approved budget from the project proposal submitted to Caribbean Development Fund (CDF) Countries Assistance Program (CAP).

**Chart 8: BERF Activity Cost Estimates (Source: CDF CAP Approved Budget)**

| <b>Work Package</b>  | <b>Activity Cost (USD\$)</b> | <b>Resource</b>                      |
|--|------------------------------|--------------------------------------|
| <b>Component 1 – Initial Phase and Administration</b>                            | US\$55,000                   | Labour, Material, Equipment          |
| <b>Component 2 – Implementation (Technical Assistance and Fund Distribution)</b> | US\$425,000                  | Labour, Material, Grant Distribution |
| <b>Component 3 – Monitor, Audit, &amp; Evaluation</b>                            | US\$20,000                   | Labour, Material                     |
| <b>Total</b>   | <b>US\$500,000</b>           |                                      |

For the reference of this project, “US\$” represents United States Dollars and “BZ\$” represents Belize Dollars unless otherwise stated. Moreover, currency equivalency is BZ\$1.00 to US\$0.50 or BZ\$2.00 to US\$1.00.



#### **4.4.5 Determine Budget**

The BERF project's budget is determined for costs to be efficiently allocated over the life of project. These figures have been expanded from the cost estimates of the budget approved by the CDF. The approved budget is inclusive of a contingency reserve of fifteen percent for each work package. In addition, as a requirement for the Country Assistance Program, the recipient organization is required to counterpart a minimum of ten percent in management reserve.

The Cost Baseline for the BERF project is US\$500,000.00 plus US\$57,500.00 (management reserve) bringing the project's budget to an estimated cost of US\$575,000.00. These budget estimates are derived from the approved budget of the proposal sent to the Caribbean Development Fund (DFC). To note is that US\$500,000 is coming from CDF, and US\$57,750.00 is coming from BELTRAIDE's purse as counterpart donation for the project and it also serves as the management reserve. The funds provided by CDF will be issued in two equal disbursements of US\$250,000 to BELTRAIDE. The second disbursement will only be released until the Project Manager reports a usage of a minimum of 70% of the funds based on the approved budget.

Chart 9 provides supporting budget calculation of the work packages.

**Chart 9: BERF Activity Preliminary Budget Estimates (Source: CDF CAP Approved Budget)**

| <b>Work Package</b>  | <b>Activity Cost (USD\$)</b> | <b>Management Reserve (USD\$)</b> | <b>Control Account (USD\$)</b> |
|--|------------------------------|-----------------------------------|--------------------------------|
| <b>Component 1 – Initial Phase and Administration</b>                            | \$55,000                     | \$5,000                           | \$60,000                       |
| <b>Component 2 – Implementation (Technical Assistance and Fund Distribution)</b> | \$425,000                    | \$51,570                          | \$476,750                      |
| <b>Component 3 – Monitor, Audit, &amp; Evaluation</b>                            | \$20,000                     | \$10,000                          | \$30,000                       |
| <b>AGGREGATE</b>   | <b>\$500,000</b>             | <b>\$57,750</b>                   | <b>\$557,750</b>               |

#### **4.4.6 Control Costs**

The Project Cost Control is the process of monitoring the status of the project in order to update the project costs and managing changes to the cost baseline (Project Management Institute, 2017). It is important for the BERF Project to use cost control in order for the cost baseline to be managed throughout the life of the project. The project cost control procedure will also be used in order to meet several objectives. These objectives include to identify the work types having excessive costs, to forecast the final total job cost, to indicate trends for each cost code, and to update the records for historic review.

Controlling the project budget is important to ensure that only the appropriate project changes are included in the budget baseline, that information about authorized changes is communicated and corrective actions are taken. Reporting

will be crucial in the BERF Project. Reports will be used to track the project budget and provide a snapshot of the project spending vs the project budget. Reports which will be used are Expense Reports and Variance Reports. Reports will be furnished by the accountants of both DFC and BELTRAIDE and amalgamated into one report by the Project Manager.

#### **4.4.7 Costs Change Management Process**

The cost change control process will generally follow the established project change request process. Approvals for project budget/cost changes must be approved by the Project Sponsor. All change requests must be submitted formally by completing the Project Change Request Form (Appendix 5) along with required supporting documentation to the Project Manager. The Project Manager will review the change request and may request additional documentation if needed. Upon acceptance of the request, the Steering Committee, led by the Project Sponsor, will serve as the Change Control Board. The Board will form the second layer of approval of the request. The Project Sponsor will consider feedback and input from stakeholders, especially that of the Project Manager, and will accept the final project. Approved change requests may be required, upon the discretion of the project manager or project sponsor, to submit new or revised cost estimates, activity sequences, schedule dates, resource requirements, and/or analysis of risk response alternatives (Project Management Institute, 2017).

The project manager will document the change request outcome as necessary (update WBS, schedule and budget documentation if impacted). If there is a change in the total cost of project or in how the estimated costs will be incurred over the remaining life of the project, a new project budget baseline and time-phased budget baseline should be set. The source of those change request may be initiated by the interest expressed during the call for application phase of the BERF Project.

## **4.5. BERF QUALITY MANAGEMENT PLAN**

### **4.5.1 Quality Management Plan Introduction**

The Project Quality Management Plan documents the necessary information required to effectively manage project quality from project planning to delivery. It defines a project's quality policies, procedures, criteria for and areas of application, and roles, responsibilities, and authorities. This subsidiary plan's intended audience is the project manager and project team whose support is needed to carry out the plan.

### **4.5.2 Quality Management Approach**

This proposal will consist of the processes and activities which BELTRAIDE, the performing organization of the BERF project, will engage in to meet project and product quality requirements. This approach will be done to increase the probability of meeting the objectives of stakeholders. Three processes guide this approach in carrying out effective project quality management. These processes are:

- Plan Quality Management is the process where the BERF project stakeholders will identify the quality requirements for deliverables and document how the project will demonstrate compliance to the requirements identified.
- Manage Quality is the process that translates the quality management plan into executable quality activities.

- Control Quality is the process that will monitor and record the results of implementing the BERF quality management activities to ensure that the needs of the MSMEs are satisfied.

#### **4.5.3 Plan Quality Management**

In this plan quality management process, the BERF project will identify quality requirements and/or standards for the project and its deliverables and document how the project will demonstrate compliance with quality requirements and/or standards (Project Management Institute, 2017). The process of plan quality management will be performed once during the planning of the process. The project's stakeholders will use the techniques of expert judgment and meetings to plan the quality management of the project.

The BERF project is being implemented by the Belize Trade and Investment Development Service (BELTRAIDE), the leading organization for entrepreneurship and business development in Belize. The organization, which recently celebrated its first twenty years in 2020, has developed an organizational repository of good practices for administering and implementing entrepreneurship-related projects. The organization also has qualified human resources, who as implementing officers, have been able to gain the experience required to guarantee the satisfaction of the needs of the MSMEs upon the implementation of this project. This experience will be complimented by planning meetings with key stakeholders who will contribute their knowledge and experience working with MSMEs and MSME related projects.

#### **4.5.4 Manage Quality**

The manage quality process for the BERF project will use the data gathering technique using a quality management checklist (See Appendix 8). The PMBOK Guide refers to a checklist as a structured tool, usually component-specific, used to verify that a set of required steps has been performed, or to check if a list of requirements has been satisfied (Project Management Institute, 2017).

In addition, the project will ensure to conduct document analysis. This process includes the analysis of several documents produced as part of the output of the project control processes. Documents of such include quality reports which the Project Manager will prepare. Lastly, the BERF project has placed importance, and budgeted for, an independent audit to be performed focusing on quality. The terms of reference will be drafted and procurement for an independent audit will be tendered. This audit aims to identify good practices implemented that can be adapted into other similar projects which the organization may implement in the future. Furthermore, the audit will identify any non-conformity, gaps, or shortcomings of the project. The results of the audit will be logged in the lessons learned repository of BELTRAIDE.

#### **4.5.5 Control Quality**

The process of control quality for the BERF project will ensure a well-managed and controlled project by integrating audit processes to project activities and tasks. The

project audit strategy will be to implement audit activities that are simple, systematic, and iterative. Additionally, the audit plan will examine and analyze the project team's execution of project phases to identify any issues, concerns, challenges, and/or opportunities and report them to the project manager to address. It is the goal that with the implementation of audit processes, there will be an increase in the probability of project success. Four techniques that will be used to ensure the control of quality within the project are:

- Checklists - The project team will develop a checklist to list the items, actions, or points to be considered and executed. The checklist will serve the project team as a reminder to execute actions that relate to quality control. Additionally, the checklist will be reviewed from time to time to update it with new information.
- Inspections - Inspection will be strategically scheduled to examine the quality of the services rendered during the implementation phase. These inspections may be performed during various periods, such as the advising/mentoring and technical assistance (training/workshops) phases. These inspections will allow the project team to validate the quality of service being delivered to the preselected participants of the BERF project.
- Meetings - The project team is committed to meeting regularly and scheduling meetings with stakeholders from time to time. The meetings are strategic in being able to control quality during the life of the project. The sessions will include, but limited to, discussing successful elements in the



project, what could be improved, what could be incorporated in the ongoing project, and what to add to the organization process assets.

- Survey - A survey will be used to gather data about customer satisfaction after the enterprise owners have received the services outlined by the project. Even though identifying errors at this stage might be extremely costly, it is exceedingly important to correct these errors to guarantee the utmost quality and satisfaction to stakeholders.

## **4.6. BERF PROJECT RESOURCE MANAGEMENT PLAN**

### **4.6.1 Resource Management Plan Introduction**

According to Mansinghka & Negi (2021), Resource Management is the process of utilizing various types of business resources efficiently and effectively (Mansinghka, A. & Negi, S,2021). In the case of the BERF project, these resources will come in the form of human resources, equipment, venue, and materials. Based on the project scope and requirements, the Resource Management Plan will outline the process utilized to successfully identify, outsource and manage all resources associated to the successful implementation of the BERF project.

### **4.6.2 Resource Management Approach**

This proposal will consist of the processes and activities in which BELTRAIDE, the performing organization of the BERF project, will engage to identify, acquire and manage the resources needed for the project. This approach will ensure that the appropriate resources are identified and available when they are needed during the implementation phases. Four processes that will guide this approach in carrying out effective project resource management are:

- Plan Resources is the process that will estimate and manage physical and team resources.
- Estimate Activity Resources is the process that estimates team resources and the type and quantities of resources needed to implement the project activities.

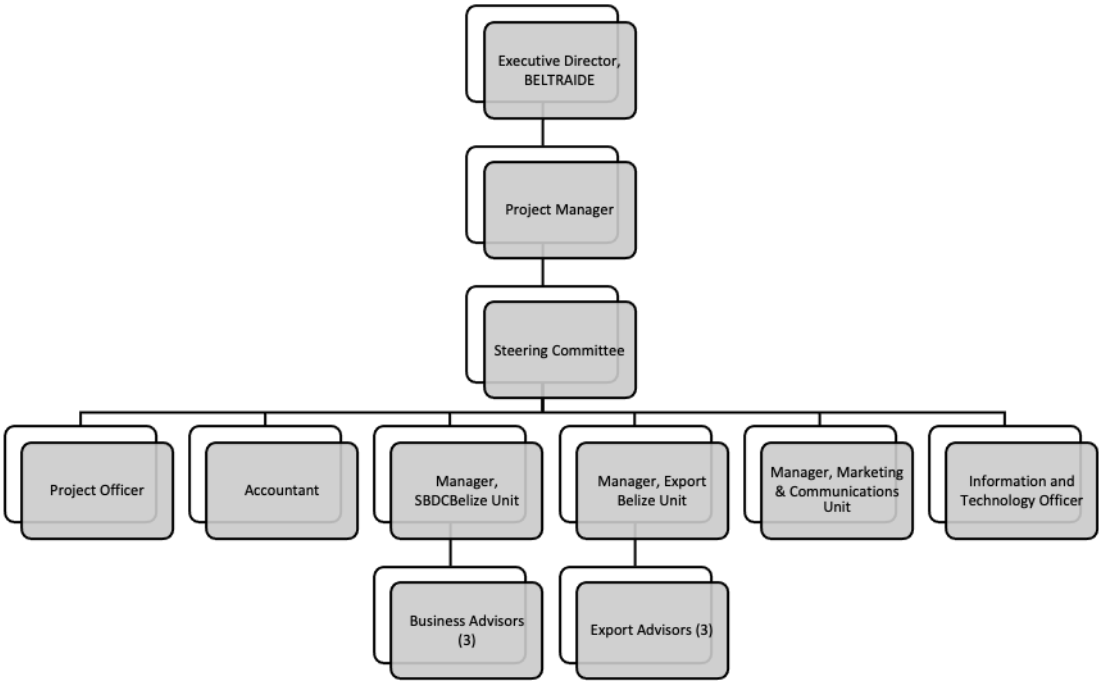
- Acquire Resources is the process of obtaining resources necessary to complete the project work.
- Control Resources is the process that ensures that the resources assigned and allocated to the project are available and monitored.

### **4.6.3 Plan Resource Management**

According to PMBOK Guide, the plan resource management process is defining how to estimate, acquire, manage, and use team and physical resources (Project Management Institute, 2017). Importantly, in this process the roles, responsibilities and competencies of the project team will be identified, the guidelines for the conduct of meetings, reporting, project organizational chart, performance evaluations and the day-to-day management of the project team will be established. In this phase, the development of the operational baselines for the project aids in establishing the approach and level of management effort needed for managing project resources. Thus, the plan resource management tools and techniques for the BERF project are the Project Organizational Chart and Responsibility Assignment Matrix.

The project team for the BERF project is illustrated in the Organizational Chart below. The organizational chart shows the reporting and line of authority that is to be followed by the project manager and team members. It also identifies the experts/specialists that will form part of the project team and highlights the integrated team relationship. This is a critically important undertaking to ensure that

the project team is aware of the project's governance structure to avoid confusion and conflict.



**Figure 4: Project Organizational Chart (Source: Author of the study)**

The Responsibility Assignment Matrix in Chart 10 identifies the roles and responsibilities of the project team members. The RACI (responsible, accountable, consult and inform) chart was developed by the Work Breakdown Structure (WBS), broken down at the work package levels. The responsibilities in the chart below were developed through consultation and consideration of the project team members' expertise. Approved by the project manager, changes to the matrix would be made based on team performance assessments and project progress. Thus, any approved changes would be guided by the project's change control

process, where the necessary updates are to be made to the relevant project documents.

**Chart 10: Responsibility Assignment Matrix (RACI Chart) (Source: Author of the study)**

| <b>Responsibility Assignment Matrix (RACI Chart)</b> |   |  |  |   |
|--|---|--|--|---|
| <b>Activity/Project Deliverable</b>                  | <b>R</b>  | <b>A</b>   | <b>C</b>   | <b>I</b>  |
| <b>Planning Phase</b>                                | <ul style="list-style-type: none"> <li>• <i>Author of the study</i></li> </ul>  | <ul style="list-style-type: none"> <li>• <i>UCI Tutor</i></li> </ul>   | <ul style="list-style-type: none"> <li>• Project Manager</li> </ul>                                  | <ul style="list-style-type: none"> <li>• Project Manager</li> <li>• Executive Director</li> </ul>                               |
| <b>Initial Phase</b>                                 | <ul style="list-style-type: none"> <li>• Information &amp; Technology Officer</li> <li>• Marketing and Communication Officer</li> <li>• Project Officer</li> <li>• SBDCBelize Unit</li> <li>• Export Belize Unit</li> </ul> | <ul style="list-style-type: none"> <li>• Project Manager</li> </ul>  | <ul style="list-style-type: none"> <li>• Executive Director</li> <li>• Steering Committee</li> </ul> | <ul style="list-style-type: none"> <li>• Project Manager</li> <li>• Executive Director</li> </ul>                               |
| <b>Technical Assistance Phase</b>                    | <ul style="list-style-type: none"> <li>• Business Advisors</li> <li>• Export Officers</li> </ul>  | <ul style="list-style-type: none"> <li>• SBDCBelize Manager</li> <li>• Export Belize Manager</li> <li>• Project Manager</li> </ul> | <ul style="list-style-type: none"> <li>• Project Manager</li> <li>• Steering Committee</li> </ul>    | <ul style="list-style-type: none"> <li>• Project Manager</li> <li>• Executive Director</li> <li>• Steering Committee</li> </ul> |
| <b>Finance &amp; Monitoring</b>                      | <ul style="list-style-type: none"> <li>• Business Advisors</li> <li>• Export Officers</li> <li>• DFC (Steering</li> </ul>   | <ul style="list-style-type: none"> <li>• SBDCBelize Manager</li> <li>• Export Belize</li> </ul>                                    | <ul style="list-style-type: none"> <li>• Project Manager</li> <li>• Steering Committee</li> </ul>    | <ul style="list-style-type: none"> <li>• Project Manager</li> <li>• Executive Director</li> </ul>                               |

|   |                   |                              |                      |                      |
|---|-------------------|------------------------------|----------------------|----------------------|
|   | Committee Member) | Manager<br>• Project Manager |                      | • Steering Committee |
| <b>Closure</b>  | • Project Manager | • Executive Director         | • Executive Director | • Steering Committee |
| <b>Key:</b><br>R – Responsible for completing the work<br>A – Accountable for ensuring the task is completed<br>C – Consult before decisions are made<br>I – Inform when an action/decision is made |                   |                              |                      |                      |

#### 4.6.4 Estimate Activity Resources

Outlined below are the tools and techniques used to estimate resources including expert judgment, analogous estimating, and meetings.

**Expert Judgement.** Due to the nature of the project, the Senior Projects Officer / Project Manager of the BERF Project was consulted to provide expertise on all the resources needed to implement the BERF Project. This expert, having years of experience managing projects which immitate the BERF Project, has the competence and experience required to identify the resources needed for each phase of the implementation of the project.

**Analogous Estimating.** Analogous estimating uses information regarding resources from a previous similar project as the basis of estimating a future project. Because BELTRAIDE implemented several similar projects over the past years, the project manager was consulted and a copy of that project document was obtained. This document included information that could be used for estimating.

*Meetings.* The project manager will host several meetings at strategic points of the project. The purpose of these meetings will be to estimate the resources needed for each activity. Other topics to be discussed will be the team's level of effort, skill level, the quantity of the materials needed, and labor hours needed.

#### **4.6.5 Acquire Resources**

Acquiring Resources is the process of obtaining team members, facilities, equipment, materials, supplies, and other resources necessary to complete project work (Project Management Institute, 2017). This process is vital since it will allow the identification of resources that may be either internal or external and assign them to the respective activities within the project. It is essential to point out that external resources will have a budgetary effect and will be strategically outsourced in the procurement management plan.

The process of acquiring resources will allow the project manager or team to use the following inputs to identify and obtain the resources necessary to complete the project work. The inputs that form part of this process include a Resource Management Plan, Procurement Management Plan, Cost Baseline, Resource Calendar, and Enterprise Environment Factors. In effect, the project manager will also use specific tools and techniques to allow for efficient and effective acquisition of the resources needed for the BERF Project. Firstly, the project manager will use the selection criteria for the selection of the project team. This criterion includes and is not limited to experience in entrepreneurial development, entrepreneurial needs assessment, National Entrepreneurship Strategy, and the National

Entrepreneurship Ecosystem. Additionally, the project team will use the tool and technique of interpersonal and team skills, explicitly looking at communication and negotiation skills.

#### **4.6.6 Control Resources**

According to the Project Management Institute (2017), the control resources process is how the physical resources are allocated to the project. This process will ensure the availability of planned physical resources, monitor them against the plan, and take corrective actions when required. By doing this, the right resources are available to the project at the right time and released when required. It is critical to monitor resources and have all needed products and services on time for the execution of the project. It is essential to have the project management plan with the resource management plan, project documents, work performance data, and agreements.

During the BERF Project, the control resource process will be tracked along with expenses, shortages, surpluses, their use, and release. Factors influencing their utilization and change management process will be used to address this aspect of the project. This is achieved using various techniques like cost-benefit analysis, performance reviews, alternatives, trend analysis, problem-solving, negotiation, and influencing. As a result, the control resource process finds need to update the resource management plan, cost baseline, schedule baseline, lessons learned registry, and resource breakdown structure.



## **4.7. BERF COMMUNICATION MANAGEMENT PLAN**

### **4.7.1. Communications Management Introduction**

Effective communication is considered a key component of successful project management and delivery. The Project Management Institute's (PMI) PMBOK defines a Communication Management Plan as a document that describes: the communications needs and expectations for the project; how and in what format information will be communicated; when and where each communication will be made; and who is responsible for providing each type of communication (Project Management Institute, 2017).

### **4.7.2 Communications Plan Methodology**

This proposal will consist of two integral components related to communications management. These components include developing a strategy for effective communication with project stakeholders and implementing the communication strategy's activities. Three processes guide this approach in carrying out effective project communication management. These processes are:

- Plan Communications is the process where a plan is developed that consists of practical communication activities that relate to each stakeholder's information needs.
- Manage Communications is the process that ensures timely and appropriate collection, distribution and monitoring of project information.
- Monitor Communications is the process that ensures the information needs of stakeholders are realized.

### **4.7.3. Plan Communications Management**

The project will utilize an interactive method of communication where project related information is communicated between two or more parties performing a multidirectional exchange of information. This method will also require for the BERF project team to possess a high level of interpersonal skills, which will allow for greater and easy communication with key and relevant stakeholders. Several of the communication methods identified are outlined on the communication matrix on Appendix 9.

These communication methods include both interactive communication and push communication. The Project Management Institute describes interactive communication as communication between two or more parties performing a multidirectional exchange of information in real-time (Project Management Institute, 2017). At the same time, push communication refers to a communication sent or distributed directly to recipients who need to receive information.

The following figure represents the format for recording the contact information for all persons, groups, and organizations identified in this communications management plan. Email addresses and phone numbers are essential to communicate, distribute information, or schedule meetings via face-to-face or Zoom options.

| Name | Title | Organization/<br>Department | Email | Phone |
|------|-------|-----------------------------|-------|-------|
|      |       |                             |       |       |
|      |       |                             |       |       |
|      |       |                             |       |       |
|      |       |                             |       |       |

**Figure 5: BERF Project Stakeholder Contact Information List (Template)  
(Source: Author of the study)**

#### 4.7.4 Manage Communications

In this section, the BERF project will ensure the timely collection, creation, distribution, storage, retrieval, management, monitoring, and the ultimate disposition of project information. To manage the BERF project successfully, some of the necessary project documents that will be used include the resource management plan and a stakeholder engagement plan.

Additionally, documents such as the issue log, quality report, and stakeholder register, which form part of other components of the project management plan, are intended to increase communication success. Due to the need to effectively communicate with the funding agency, potential partners, and enterprise owners, the project team must possess highly developed interpersonal skills. It is important to note that interpersonal skills are used to know what to say and what language to use, but it is to know how to communicate appropriately and how non-verbal messages are also transferred. These non-verbal messages include and are not limited to the tone of voice, facial expression, gestures, and body language. Some

specific interpersonal skills to be used for the project include but are not limited to active listening, conflict management, cultural awareness, networking, and meeting management.

Being able to manage the communication of the project properly will result in updating both management documents and project documents. These include and are not limited to, communication management plan, stakeholder engagement plan, issue log, stakeholder register, and lessons learned register.

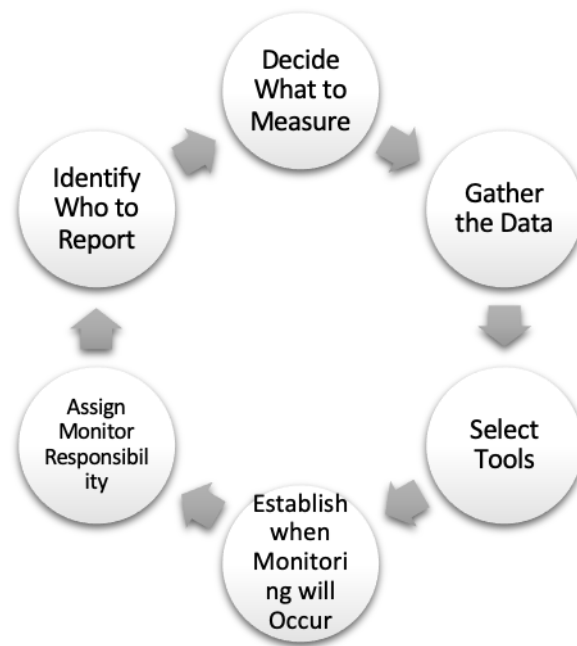
#### **4.7.5 Monitor Communications**

According to the Project Management Institute, monitoring communications ensures that the information needs of the project and its stakeholders are met (Project Management Institute, 2017). This is a process performed throughout the project, having the benefit of ensuring that all information relating to the project is transmitted to all stakeholders. Within this process, the project team will establish a mechanism to track whether the communication activities had the desired effect. The monitoring mechanism would focus on the content, message, communication channel, audience/stakeholders, and activity schedule.

In this regard, Key Performance Indicators (KPI's) would be established to measure the impact of the communication plan. The KPI's will be used as a guide for the project team to determine the tools that would be used by the project team to monitor communications. Therefore, the project team will develop a survey,

conduct focus group interviews and undertake a comparative analysis using statistics to determine the change and impact of the communication activities associated with the BERF project.

Consequently, the following approach would be used to efficiently structure the monitoring mechanism for the project.



**Figure 6: Structure of Communication Monitoring Mechanism (Source: Author of the study)**

In effect, the results from the monitoring mechanism will be used to update the communication management and stakeholders' engagement plans. Additionally, the results from the monitoring mechanism will also be used to update the lessons learnt register, which would also be used to update the work performance information.

## **4.8. BERF PROJECT RISK MANAGEMENT PLAN**

### **4.8.1 Introduction Risk Management Plan**

According to Lavanya (2008), project team members at various levels identify and handle risks in different flavors (Lavanya, 2008). However, this will be ineffective without a structured risk management framework. A structured risk management framework comprises several processes: risk management plan, risk identification, risk analysis, risk response planning, and risk monitoring and control.

The purpose of this project is to provide a full qualitative risk analysis included as part of the risk framework of a chosen project. This section seeks to assess the risk risks associated with the implementation of the BERF project and to consider any recommendations for the same relative to the guidelines provided by the Project Management Book of Knowledge.

### **4.8.2 Risk Management Methodology**

Risk is defined in two dimensions: the uncertainty dimension (assessed as the probability of occurrence) and the effect dimension (assessed as the impact on objectives). Proper assessment of risks requires an appropriate assessment of both probability and impact (Hillson, 2005). In this section the following processes are used:

- Identify Risk is the process of identifying the individual risks for the BERF project as well as sources of the risk and documenting them.

- Perform Qualitative Risk Analysis is the process of prioritizing individual risks for further analysis or action by accessing their probability of occurrence and impact, using the Probability and Impact Matrix.
- Monitor Risk is the process where risks will be monitored, new risks will be identified and the risk process effectiveness will be evaluated throughout the project.

#### **4.8.3 Identify Risks**

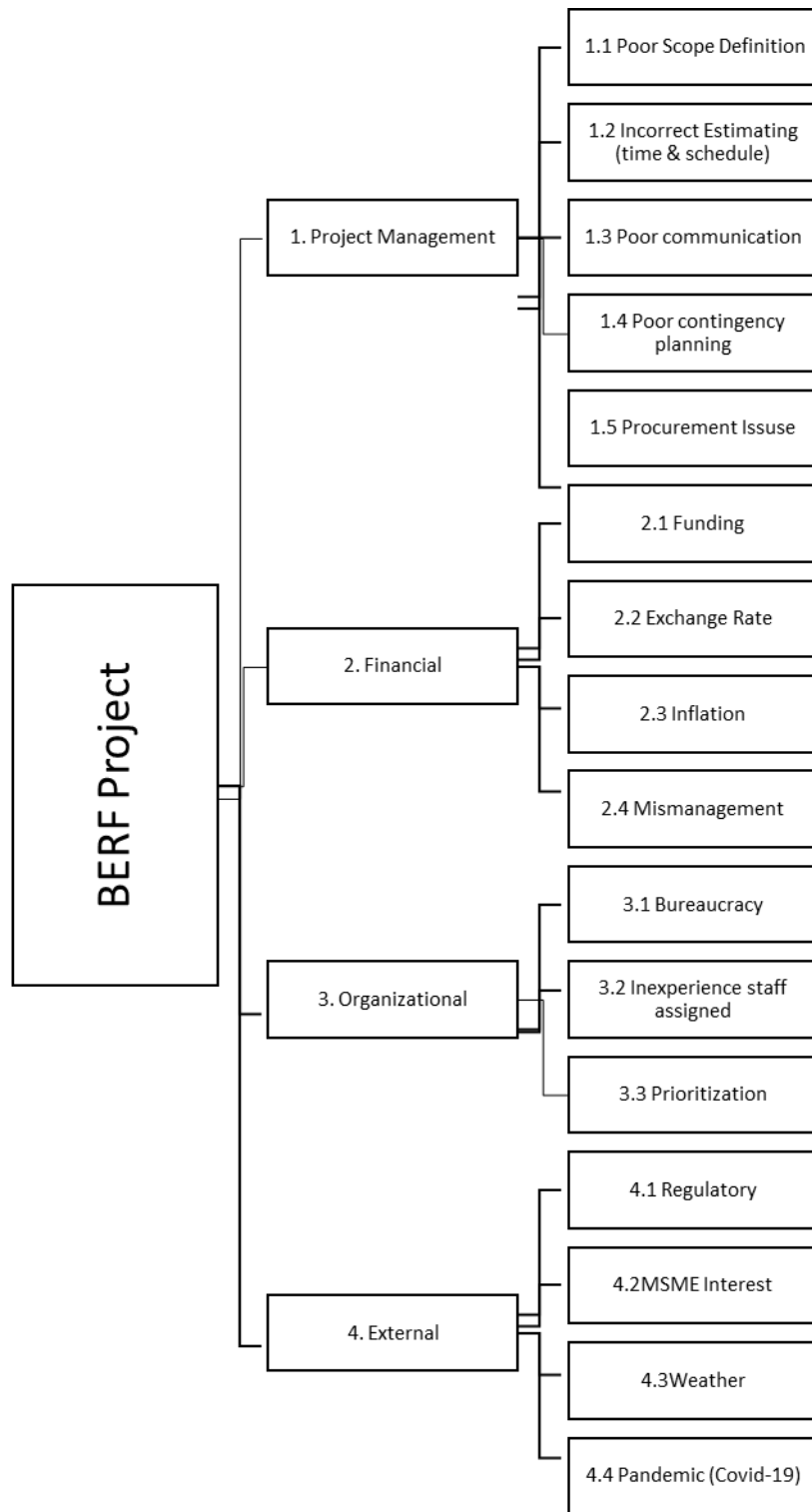
For this project, risk identification was conducted in the initial project risk assessment meeting. The project will benefit from this process in documenting the identified risk and the sources of the overall project risks. This process will use the tools and techniques identified below:

- Expert Interview. Two Expert Interviews were held for this project. The interviews revealed several risks which were then mitigated by making changes to the project plan. The remaining risks are included in the Risk Register (See Chart 12).
- Risk Assessment Meeting. A risk assessment meeting was held with key team members and stakeholders. The risks identified during this meeting were added to the project plan and Risk Register.

- Historical Review of Similar Projects. The review of the history of similar projects were also done in order to determine the most common risks and the strategies used to mitigate those risks.

Risks on the project are inevitable, regardless of their categorization, threats, or opportunities. One of the important tools available for managing risk is the Risk Breakdown Structure (RBS), presented below (Figure 7) for this project. David Hillson references the RBS as a powerful aid to risk identification, assessment and reporting, and the ability to roll-up or drill-down to the appropriate level provides new insights into overall risk exposure on the project (Hillson, 2002).





**Figure 7: Risk Breakdown Structure (Source: Author of the study)**

#### 4.8.4 Perform Qualitative Risk Analysis

For the purposes of this project, the probability and impact assessment was used to conduct a qualitative assessment of the risks. The probability and impact matrix is a tool to aid the project team in prioritizing risks. The matrix uses the combination of probability and impact scores of individual risks and ranks or prioritizes them for a more effective management of the risks (Arumugam, 2012). The matrix is a two-dimensional grid that maps the likelihood of the risks occurrence (P) and their effect on the project objective (I). The risk score, often referred to as risk level or the degree of risk, is calculated by multiplying the two axes of the matrix (Thorhallsdóttir, K. 2018). The colors represent the urgency of risk response planning and determine reporting levels (Lavanya, N. & Malarvizhi, T. 2008). Chart 11 depicts the probability and impact matrix used for this project.

**Chart 11: Probability and Impact Matrix (Source: Author of the study)**

| <b>Probability</b> | <b>P X I</b>       |          |          |
|--------------------|--------------------|----------|----------|
| <u>1</u>           | 1                  | 2        | 3        |
| <u>2</u>           | 2                  | 4        | 6        |
| <u>3</u>           | 3                  | 6        | 9        |
|                    | <u>1</u>           | <u>2</u> | <u>3</u> |
| <b>P X I Key</b>   |                    |          |          |
| <b>Green</b>       | <b>Score 1 - 2</b> |          |          |
| <b>Yellow</b>      | <b>Score 3 - 5</b> |          |          |
| <b>Red</b>         | <b>Score 6 - 9</b> |          |          |

This tool will be complemented with expert judgement from BELTRAIDE personnel, members of the steering committee and other relevant stakeholders. The inclusion of all these individuals will generate an accumulation of wealth of knowledge and experience in business support, grant administration, entrepreneurial project implementation, and project management.

#### **4.8.5 Risk Register**

The risk register, sometimes known as a risk log, is an important component of the overall risk management framework of a project. The risk register is a tool which captures details of identified individual project risk (Project Management Institute, 2017). The risk register for the BERF Project will identify individual risks, causes, consequences, probability impact, strategy, and cost.

**Chart 12: Risk Register (Source: Author of the study)**

| RBS Code | Risk                      | Causes  | Consequence  | P | I | Pxl | Strategy   | Owner           |
|----------|---------------------------|---|--|---|---|-----|--|-----------------|
| 1.1      | Poor Scope Definition     | Project scope is unclear and unmeasurable.  | Unsatisfied stakeholders and project failure.  | 1 | 3 | 3   | Mitigate: Ensure that an effective scope, stakeholder and communicate plan is developed and implemented. | Project Manager |
| 1.2      | Erroneous Estimating      | Project cost and scheduled were wrongly estimated and contingencies not considered. | Underbudget activities and increase in overall budget.   | 1 | 2 | 2   | Mitigate: Ensure that a effective cost and resource management plan are developed for the project.       | Project Manager |
| 1.3      | Poor Communication        | Poor & inconsistent communication with relevant stakeholders                        | Unclear identification of MSME needs which may lead to unsatisfied business owners, and overall project failure. | 1 | 3 | 3   | Mitigation: Ensure that an effective communication management plan is developed and implemented.         | Project Manager |
| 1.4      | Poor contingency planning | Unaccounted activity costs or   | Poor contingency planning can result in  | 1 | 3 | 3   | Mitigate: Account to overlook all  | Accountant      |

|     |                        |   |  |   |   |   |   |                    |
|-----|------------------------|---|--|---|---|---|---|--------------------|
|     |                        | contingencies.  | underbudget of the overall project and some unrealized deliverables.                               |   |   |   | budget/cost related matters.  |                    |
| 1.5 | Procurement Issues     | Unclear procurement management practices.   | This risk may result in both scarcity of resources as well as overpaying for outsourced resources. | 1 | 2 | 2 | Mitigate: Ensure that an effective procurement plan is developed and implemented.                   | Project Manager    |
| 2.1 | Funding                | Due to the global effects of the pandemic, funding from Donor may be limited and project funding may be reduced.  | Partial implementation of the project and unrealized scope and objectives.                         | 1 | 3 | 3 | Escalate: Executive Director is to seek funding from other donors or from the Government of Belize. | Executive Director |
| 2.2 | Increase Exchange Rate | The Government's increasing national debt or the increase in inflation will cause an increase in the exchange rate between the Belize Dollar and the USD. | The increase of the exchange rate will reduce the total capital funding from CDF.                  | 1 | 1 | 1 | Accept: To be included in the contingency budget.   | Accountant         |

|     |                    |  |   |   |   |   |  |                    |
|-----|--------------------|--|---|---|---|---|--|--------------------|
| 2.3 | Increase Inflation | Due to the increase in demand vs supply, there can be inflation of the resources needed for accomplishing the implementation of the project. | In having an inflation of the resources needed the cost of the project may increase or there will be a decline in purchasing power. | 2 | 1 | 2 | Accept: To be included in the contingency budget.  | Procurement Office |
| 2.4 | Mismanagement      | Lack of utilizing proper financial management tools and techniques.  | Poor financial management can lead to increased expenditure over budget. Proper accounting methods need to be utilized.             | 1 | 3 | 3 | Mitigation: Perform scheduled audits on resource and procurement management. Moreover, outsourcing an audit of the entire Project by an independent auditor. | Accountant         |
| 3.1 | Bureaucracy        | Internal "red tape" untimely responses and approvals.  | Untimely responses and approves may lead to delay in implementation of project activities and overall project delay.                | 1 | 2 | 2 | Mitigation: Ensure that adequate and convenient modes of communication are identified for each stakeholder in the communication                              | Project Manager    |

|     |   |   |   |   |   |   |  |                    |
|-----|---|---|---|---|---|---|--|--------------------|
|     |   |   |   |   |   |   | management plan.   |                    |
| 3.2 | Unexperienced staff assigned to project | A risk does exist of the reassignment or departure of key staff members.  | If no succession plan is adopted, this will cause a delay in achieving key milestones due to the learning curve of new personnel. | 1 | 3 | 3 | Escalate: Ensure that the organization is providing the current project team with fair salary packages and adequate working environment.                 | Project Manager    |
| 3.3 | Priorities change on existing program   | Functional units not available and busy with other projects.  | Delay in project activities and overall project.  | 1 | 2 | 3 | Escalate: Update the Executive Director on any slacking by functional units. So that the   | Project Manager    |
| 4.1 | Regulatory                              | The introduction of any new regulation that may impact the implementation of outsourcing of resources or the overall project. | If there is a regulation which impacts the Project, the Project may be delayed or liable for additional cost.                     | 1 | 3 | 3 | Escalate: The CDF is to use their influence on the Government of Belize to prioritize the goals of the BERF Project due to the impact on Belizean MSMEs. | Executive Director |
| 4.2 | Lack of interest from MSMEs             | Improper consultation and   | Unrealized objectives and scope lead to   | 1 | 3 | 3 | Mitigation: Implementation of an   | Project Manager    |

|     |  |   |   |   |   |   |   |                 |
|-----|--|---|---|---|---|---|---|-----------------|
|     |  | promotion may result in MSMEs lacking interest in the project.  | project failure.  |   |   |   | effective communication and stakeholder management plan.  |                 |
| 4.3 | Natural disasters                              | Acts of God, for example, extreme weather, leads to loss of resources or delay in implementation and overall project.                             | The region is prone to hurricanes and a strong storm with excess rainfall can cause damage to assets, resources or may delay the implementation of the project implementation.                          | 2 | 3 | 6 | Mitigation: Incorporate both structural and nonstructural mitigation measures.  | Project Manager |
| 4.4 | Effects of the Coronavirus (Covid-19) Pandemic | The region and specifically Belize facing increasing spread of the pandemic (Covid-19) can result in government enacting more stringent measures. | More stringent measures such as reduced movement to other districts and social gathering event (trainings) may result in delayed implementation of project activities and overall delay of the project. | 2 | 3 | 6 | Mitigate: Contingency of time and budget. Moreover, the use of technology for communication and technical assistance. | Project Manager |



#### **4.8.6 Monitor Risks**

The most likely and greatest impact risks have been added to the project plan to ensure that they are monitored during the time the project is exposed to each risk. At the appropriate time in the project schedule a member of the project team will be assigned to manage each risk. During the bi-weekly project team meeting the individuals assigned to each risk will discuss the status of that risk; however, only risks that fall in the current time period will be discussed. Risk monitoring will be a continuous process throughout the life of this project. As risks approach on the project schedule, the project manager will ensure that the appropriate risk manager provides the necessary status updates which include the risk status, identification of trigger conditions, and the documentation of the results of the risk response.

## **4.9. BERF PROJECT PROCUREMENT MANAGEMENT PLAN**

### **4.9.1 Procurement Management Plan Introduction**

The purpose of this Procurement Management Plan is to outline and define the procurement activities necessary for acquisition of labor, materials, equipment, and services which are needed to effectively implement the BERF project. This plan will serve as a guide for managing procurement throughout the life of the project and will be updated as acquisition needs change. Additionally, the plan outlines the activities that form part of the procurement process, contract types, seller selection criteria, contact process, awarding of contract and method of controls to be employed throughout the life of the project. The plans also identify the individuals who will have key roles and responsibilities for managing procurement activities and their level of authority.

### **4.9.2 Procurement Management Approach**

The Project Manager will provide oversight and management for all procurement activities of this project. Three processes guide this approach in carrying out effective project communication management. These processes are:

- Plan Procurement Management is the process where the BERF project will document procurement decisions, indicate the procurement approach and lastly identify potential sellers.
- Conduct Procurement is the process where selection of sellers and awarding contracts will occur.

- Control Procurement is the process which the BERF project will manage its procurement relationships, make appropriate changes, and close any contracts which were awarded.

### 4.9.3 Plan Procurement Management

According to the PMBOK Guide, Plan Procurement Management is the process of documenting project procurement decisions, specifying the approach, and identifying potential sellers (Project Management Institute, 2017). The BERF project will be implemented by BELTRAIDE, which means the project will need to be in line with the organizational process assets. This alignment will impact the authority that the project manager would usually have within a project related to procurement. The policies and procedures of the organization grant the executive director the full authority for final approval of any procurement. Having this in mind, specific roles and responsibilities of members of the project team with procurement responsibilities have been identified in the following chart.

**Chart 13: Procurement Roles and Responsibilities (Source: Author of the study)**

| <b>Name</b>          | <b>Role</b>   | <b>Responsibility</b>  | <b>Spending Level and Authority</b> |
|----------------------|---|--|-------------------------------------|
| Dr. Leroy Almendarez | Executive Director of BELTRAIDE and Chair of Steering Committee | <ul style="list-style-type: none"> <li>• Approval of quotation comparison reports</li> <li>• Review of monthly costs reports</li> <li>• Signing of payment checks</li> </ul> | Project Budget                      |

|                 |                      |   |   |
|-----------------|----------------------|---|---|
| Debbie Alfaro   | Sr. Projects Officer | <ul style="list-style-type: none"> <li>• Identify procurement risk</li> <li>• Establish seller selections criteria</li> <li>• Develop Terms of Reference</li> <li>• Review of quotation comparisons reports</li> <li>• Monitor procurement against cost baseline</li> </ul>   | BZ\$1000.00<br>Preapproved purchases which can be purchased with a purchase order. Purchase orders cannot exceed BZ\$1,000.00 |
| Wendy Hernandez | Projects Officer     | <ul style="list-style-type: none"> <li>• Seller identification</li> <li>• Preparing quotation comparison reports</li> </ul>   | None  |
| Luis Chavez     | Accountant           | <ul style="list-style-type: none"> <li>• Seller identification</li> <li>• Preparing and monitoring payroll</li> <li>• Maintaining payment for services and goods procured</li> <li>• Collect and document all receipts for spending</li> <li>• Monthly reports on actual costs</li> <li>• Cosigner of checks</li> </ul> | None. Secondary signatory to approved purchases.  |

The Project Manager will work with the project team to identify all items to be procured for the successful completion of the project. The Project Manager will then review the procurement list prior to submitting it to the Projects Officer. The Projects Officer will review the procurement items and initiate outsourcing. The outsourcing process will identify if the items, including human resources, are

owned or can be acquired/borrowed from partnering organizations. If the items or human resources cannot be acquired through this option, the outsourcing process identifies outsourcing to buy, considering buying used or renting. The process will identify vendors and selection using the quotation comparison tool, which compares suppliers' quotations based on several determining factors apart from only cost. Once this comparison has been made, the project manager will review and recommend for approval from the Executive Director of BELTRAIDE.

#### **4.9.4 Conduct Procurement Management**

According to the Project Management Institute (2017), Conduct Procurements is the process of obtaining seller responses, selecting a seller, and awarding a contract (Project Management Institute, 2017). This section of the project must be completed correctly as the project's success will also rely on this section of the plan. Procurement for the project will require several key roles and responsibilities to accomplish the procurement management processes. The project team will define the item types, quantities, services, and required delivery dates. Moreover, they will solicit bids, through formal quotations, from various vendors and compare using the quotation comparison report tool developed and seen in Figure 8. This report will include quotations from multiple vendors and the selection of one or more vendors depending on the factors such as cost, quality, time, warranty, and experience.

| Offer Analysis/Quotations of goods and services and selection of supplier |          |                                    |            |                  |            |   |            |                      |  |                |  |              |  |                 |  |                    |  |                       |  |                 |  |
|---|----------|------------------------------------|------------|------------------|------------|---|------------|----------------------|--|----------------|--|--------------|--|-----------------|--|--------------------|--|-----------------------|--|-----------------|--|
| Description of product or service   | Quantity | Supplier 1                         |            | Supplier 2       |            | Supplier 3  |            |                      |  |                |  |              |  |                 |  |                    |  |                       |  |                 |  |
|   |          | name of supplier                   |            | name of supplier |            | name of supplier  |            |                      |  |                |  |              |  |                 |  |                    |  |                       |  |                 |  |
|   |          | Unit Cost                          | Total Cost | Unit Cost        | Total Cost | Unit Cost   | Total Cost |                      |  |                |  |              |  |                 |  |                    |  |                       |  |                 |  |
|   |          |                                    |            |                  |            |   |            |                      |  |                |  |              |  |                 |  |                    |  |                       |  |                 |  |
|   |          |                                    |            |                  |            |   |            |                      |  |                |  |              |  |                 |  |                    |  |                       |  |                 |  |
|   |          |                                    |            |                  |            |   |            |                      |  |                |  |              |  |                 |  |                    |  |                       |  |                 |  |
| <b>Grand Total</b>  |          |                                    | \$ -       |                  | \$ -       |   | \$ -       |                      |  |                |  |              |  |                 |  |                    |  |                       |  |                 |  |
| <b>Recommended Supplier:</b> XXXXXXXX                                     |          |                                    |            |                  |            | <table border="1"> <thead> <tr> <th colspan="2">Additions they offer</th> </tr> </thead> <tbody> <tr> <td>Better Quality</td> <td></td> </tr> <tr> <td>Better Price</td> <td></td> </tr> <tr> <td>Offers Warranty</td> <td></td> </tr> <tr> <td>Immediate Delivery</td> <td></td> </tr> <tr> <td>Offers Transportation</td> <td></td> </tr> <tr> <td>Good Experience</td> <td></td> </tr> </tbody> </table> |            | Additions they offer |  | Better Quality |  | Better Price |  | Offers Warranty |  | Immediate Delivery |  | Offers Transportation |  | Good Experience |  |
| Additions they offer  |          |                                    |            |                  |            |   |            |                      |  |                |  |              |  |                 |  |                    |  |                       |  |                 |  |
| Better Quality  |          |                                    |            |                  |            |   |            |                      |  |                |  |              |  |                 |  |                    |  |                       |  |                 |  |
| Better Price  |          |                                    |            |                  |            |   |            |                      |  |                |  |              |  |                 |  |                    |  |                       |  |                 |  |
| Offers Warranty   |          |                                    |            |                  |            |   |            |                      |  |                |  |              |  |                 |  |                    |  |                       |  |                 |  |
| Immediate Delivery  |          |                                    |            |                  |            |   |            |                      |  |                |  |              |  |                 |  |                    |  |                       |  |                 |  |
| Offers Transportation   |          |                                    |            |                  |            |   |            |                      |  |                |  |              |  |                 |  |                    |  |                       |  |                 |  |
| Good Experience   |          |                                    |            |                  |            |   |            |                      |  |                |  |              |  |                 |  |                    |  |                       |  |                 |  |
| _____<br>Elaborated by<br>Name  |          | _____<br>Authorize By<br>Signature |            |                  |            |   |            |                      |  |                |  |              |  |                 |  |                    |  |                       |  |                 |  |

**Figure 8: Quotation Comparison Report (Template) (Source: Author of the study)**

As previously mentioned, items and services to be procured for this project will require a formal quotation to determine its cost. The legal agreements will be captured in written form, through the form of either purchase orders or contracts. The project team will require developing a contract to outsource an external auditor who will be performing an independent audit on the project. The contract will be tendered, and an accompanying term of reference will be developed and available to define the scope of work required for the audit. During implementation, the project manager will determine if there is a need for any additional contract to be developed for any other procurement.

#### **4.9.5 Control Procurements**

According to Project Management Institute (2017), Control Procurements is the process of managing procurement relationships, monitoring contract performance, making changes and corrections as appropriate, and closing out contracts (Project Management Institute, 2017). To complete this process, the project will require several inputs such as quality reports, risk registry, agreements, and organizational process assets.

These inputs will be key for identification of tools and techniques which will allow for effective control of procurement activities. The project will use both inspection and audit to complete the control procurements process. Inspections will include review of actual products or services upon delivery or completions, while audit observations will determine if procurement activities comply with the mutual agreement between buyer and seller. The legal agreements will be captured in written form, through the form of quotations, purchase orders and contracts.

## **4.10. BERF PROJECT STAKEHOLDER MANAGEMENT PLAN**

### **4.10.1 BERF Stakeholder Management Plan Introduction**

The BERF Project's stakeholder management plan will help us to identify and classify various project stakeholders and to determine stakeholder power, interest, and influence. Additionally, the plan will assist in analyzing the management approach and communication methodology for project stakeholders to gain their input on the project's planning and execution. The BERF Project requires proper identification and communication with stakeholders to increase the possibilities of meeting the project's objectives and having project success.

This plan focuses on managing the BERF Project's stakeholder requirements. Thus, the preparatory work is going to be performed at the early stages of project development. BELTRAIDE, as the project sponsor, finds it imperative for the early identification of stakeholders and building relationships through early and constant communication. This will allow the organization to effectively meet the objectives of the project and the expectations of relevant stakeholders of the project.

### **4.10.2 BERF Stakeholder Management Approach**

According to the Project Management Institute, Stakeholder Management includes the processes required to identify the people, groups, or organizations that could impact or be impacted by the project and to analyze stakeholder expectations and their impact on the project (Project Management Institute, 2017). Stakeholder management helps to ensure that stakeholders are effectively involved in project



decisions and execution throughout the project's lifecycle to gain support and anticipate resistance, conflict, or competing objectives among the project's stakeholders. The Stakeholder Management Plan includes several sections:

- Identify Stakeholders – identify by name and title the people, groups, and organizations that significantly influence project direction and success, or who are greatly impacted by the project.
- Plan Stakeholder Management – identify the strategies and mechanisms that will be used to achieve the greatest support of stakeholders and minimize resistance.
- Manage Stakeholder Engagement – outlines the processes and steps that will be undertaken to carry out the planned strategies.
- Control Stakeholder Engagement – describes the methods used to monitor stakeholder engagement and alert the project team if problems are surfacing.

#### **4.10.3 Identify Stakeholders**

Through the identification of relevant stakeholders, a listing has been created which include individuals, groups, and organizations who are perceived to be impacted directly or indirectly or are deemed to be relevant stakeholders for the planning and implementation of the BERF project. During this activity the potential impact, influence, involvement, and interest of stakeholders will be examined and

planned for as the information gathered from these stakeholders will increase the probability of stakeholder success.

Stakeholder analysis has been developed and aligned to the best practices of the Project Management Institute (Project Management Institute, 2017). The criteria for stakeholder identification included but was not limited to:

- Interest: A person or group which can be affected by a decision related to the project or its outcomes.
- Ownership: A person or group which has a legal title to an asset or a property used by the BERF project.
- Knowledge: A person or group with specialist knowledge which can assist the project in effective implementation and delivery of project objectives.
- Contribution: A person or group which will provide funding or other resources such as physical, human resource and intangible contributions.

The process of stakeholder identification will also include a categorizing stakeholder using power/interest grid which will for a graphic representation of the ranking of stakeholders identified. For the purpose of this proposal, “Power” refers to the level of authority the individual or group has over the programme. While “Interest” refers to the level of concern the individual has for the programme.

The BERF Project Stakeholder Registry has been developed and can be found on Appendix 10.

#### **4.10.4 Manage Stakeholder Engagement**

This section focuses on communicating and engaging with stakeholders to meet their needs and expectations, address issues, and foster appropriate stakeholder involvement (Project Management Institute, 2017). Engagement with stakeholders will increase support and minimize any resistance from stakeholders if there is any.

The round-the-clock type of engagement with stakeholders will be managed through an effective communication plan. Stakeholders will be engaged continuously depending on their interest, power, and influence. The communication method identified for each stakeholder can be found in the Stakeholder Registry (See Appendix 10). Each stakeholder has been carefully analyzed, and the most effective methods have been chosen to maintain continuous and fruitful communication with each stakeholder. Constant engagement and communication will allow for building relationships, compromise, negotiation, and acceptance of the project and for increasing the probability of success.

#### **4.10.5 Monitor Stakeholder Engagement**

In this process, project stakeholder relationships will be monitored and may amend strategies for engaging stakeholders, depending on the need. This process will bring benefits such as maintaining the efficiency and effectiveness of stakeholder engagement activities as the project evolves and its environment changes (Project Management Institute, 2017).

This process will occur throughout the life of the project using techniques such as interpersonal skills and meetings. Interpersonal skills may include active listening, cultural awareness, leadership, networking, and political awareness. Additionally, meetings will be held with stakeholders using various methods of communication outlined in Appendix 9.

## 5 CONCLUSIONS

Upon completion of the Belize Enterprise Revolving Fund project management plan, we can conclude that an integrated methodology for improved efficiency in cost planning, schedule management, resource allocation, and overall stakeholder and customer satisfaction has been developed. The components of this study are geared toward the strategic delivery of services to MSMEs to increase the viability of competitiveness of the enterprises. In effect, the project will have the positive impact of strengthening and diversifying Belize's economy. Through a series of established project management tools and techniques, process reevaluation, and continuous consultation, a plan has been developed for the Belize Enterprise Revolving Fund project.

This plan is guided by the project management body of knowledge (PMBOK), which is generally recognized as good practice for projects. Using this foundation, ten subsidiary plans were developed for the BERF project.

1. The integration management plan focuses on identifying combining and coordinating various processes and project management activities within the Project Management Groups. The integration management knowledge area will provide the BERF project with the benefits of having both a Project Charter and a Project Management Plan. Additionally, it provides the project manager a guide to the steps in closing both phases as well as the overall project. The implementation of this knowledge area into the BERF project

will ensure a holistic and well-informed approach to strategizing and executing the project.

2. The scope management plan was narrowed down to compose of all the work required, and only the work required, to successfully complete the BERF project. The planning of this knowledge area and its processes allowed for the development of the project scope statement, scope management roles and responsibilities chart, as well as the work breakdown structure of the BERF project. Through consultation with the Senior Project Manager of BELTRAIDE, who will also be taking the role of Project Manager of the BERF project, the author of the study was able to tap into a vast amount of information for the development of this section.
3. The schedule management for the BERF project was designed to provide the project manager with a guide to the timeline for the planning, implementation, and closure of the project. This section includes the processes of Define Activities, Estimating Activity Durations, Develop Schedule, and Control Schedule processes. Tools and Techniques used in this section include the development of the WBS and the Project Schedule (Gantt chart) using Microsoft Projects 2019. The use of the processes and tools developed in this section will increase the likelihood of the project being completed on time.
4. The cost management plan allowed for meticulous financial planning of the already approved Caribbean Development Fund (CDF) Country Alleviation Programme (CAP) funds for the BERF project. Financial planning and

management are crucial to maintaining specific baselines such as cost and schedule. This is more because the majority of funds, which is estimated at 90% of the total project cost, derives from CDF CAP. Additionally, the CDF CAP funds include conditions to issue the funds using a partial payment method (2 payments) requiring project reporting to access the second disbursement. The total cost also includes a management reserve, 10% of the total project cost, which is being donated by BELTRAIDE.

5. The quality management plan for the BERF project documents the necessary information required to effectively manage project quality from planning to delivery. The processes used in the plan are Plan Quality Management, Manage Quality, and Control Quality. Using the processes tools and techniques have been identified for the project. These tools and techniques include, but are not limited to, checklists, inspections meetings, surveys. These are complemented with the Quality Management Checklist developed by the author of this study. The use of an effective quality management methodology will allow to improve risk management, increase greater efficiency and increase the probabilities of customer satisfaction.
6. The schedule management plan for the BERF project was meticulously thought through to plan the processes such as Plan Control, Manage Control, and Monitor Control processes within this knowledge area. This knowledge area assisted in documenting the information required to effectively manage quality. The use of quality management and control tools and techniques such as checklists, inspections, meetings, surveys, and

audits will increase the probabilities of guaranteeing stakeholder and customer satisfaction for the BERF project.

7. Communication management is a very important component for the success of the BERF project. In this component of the project management plan, the author of the study was able to plan for the documentation of communication needs and expectations of the project. Moreover, develop tools such as the BERF Project Communication Matrix which highlights the use of both traditional and non-traditional modes of communication, their frequency, audience, and object of communication. Sharing this information with stakeholders extends a responsibility on each individual the expectation of effective and efficient communication throughout the planning and implementation of the BERF project.
8. The risk management plan was developed in order to provide the project manager and team with a structured risk management framework. This section comprises of Identify Risk and Perform Quality Risk Analysis processes. Tool and Techniques used for this knowledge area include the development of a Risk Breakdown Structure (RBS), Risk Register, and Probability and Impact Matrix. These tools are complemented with techniques used to identify risks such as expert interviews, risk assessment meetings, and historical reviews of similar projects. This section required a vast amount of time to be invested to effectively identify risk and assess each individual risk and plan mitigation strategies for each risk. The risk



register is to be updated with any additional risk identified before the implementation of the BERF project.

9. The procurement management plan was developed to outline and define the procurement activities necessary for the acquisition of labor, material, equipment, and services required for the implementation of the BERF project. This section includes the rigorous planning in process of Plan Procurement, Conduct Procurement, and Control Procurement. This section also includes the identification of procurement roles and responsibilities and their spending level and authority. This information has been organized in the Procurement Roles and Responsibilities Chart. Additionally, the author of this study has developed a tool that the project team can use to compare suppliers based on factors such as price, quality, warranty, delivery, and prior experience to assist in their selection of procurement. The procurement management component considers the use of procurement best practices and consideration for the adaptation of Regenerative Development methodology where it relates to sourcing of resources.

10. The procurement management plan was developed to outline and define the procurement activities necessary for the acquisition of labor, material, equipment, and services required for the implementation of the BERF project. This section includes the rigorous planning in process of Plan Procurement, Conduct Procurement, and Control Procurement. This section also includes the identification of procurement roles and responsibilities and their spending level and authority. This information has been organized in

the Procurement Roles and Responsibilities Chart. Additionally, the author of this study has developed a tool that the project team can use to compare suppliers based on factors such as price, quality, warranty, delivery, and prior experience to assist in their selection of procurement. The procurement management component considers the use of procurement best practices and consideration for the adaptation of Regenerative Development methodology where it relates to sourcing of resources.

## **6 RECOMMENDATIONS**

In completing this exercise, the author of the study makes the following recommendations to the Executive Director of the Belize Trade and Investment Service (BELTRAIDE). These recommendations are related to the planning and implementation of the BERF Project Management Plan and are meant to further supplement the general objective and specific objectives of the project.

1. Integrate the Regenerative Development approach relating to stakeholder identification and use of resources for the planning, implementation, and post-implementation of the BERF project.
2. Consider the integration of the Project Integration Sustainable Methods (PRiSM) methodology which is a principle-based, sustainable project management methodology. The PRiSM methodology adaption into various knowledge areas will allow for an effective reduction in project-level risk from a social and economic perspective while expanding the range of benefits to be gained.
3. Develop technical assistance component post-implementation of the project to provide additional entrepreneurial support in areas such as marketing, accounting, and management. These topics would complement the technical assistance by the program and increase the rate of sustainability and scalability of the enterprises.
4. Connect the beneficiaries of the program to other business support organizations that may provide access to local, as well as international

opportunities. These opportunities can be in the form of business exposure, access to finance, and technical assistance.

5. Consider an effective marketing campaign to be designed for the awareness and promotion of the BERF project to communities and districts where the target groups for the project reside.
6. Develop a Memorandum of Cooperation (MOC) with the Development Finance Cooperation (DFC) who is a key stakeholder in the implementation of the project, specifically for the administration and distribution of project funds.

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## 8 APPENDICES

### Appendix 1: FGP Charter

| PROJECT CHARTER  |  |
|--|--|
| <b>Date:</b>   | <b>Project Name:</b>   |
| June 13, 2021  | Project Management Plan for the Belize Enterprise Revolving Financing (BERF) Project in Belize |
| <b>Knowledge Areas / PM Processes:</b>   | <b>Application Area (Sector / Activity):</b>   |
| <p>Knowledge Areas: Integration, Scope, Risk, Schedule, Cost, Quality, Resource, Communication, Stakeholders, Procurement</p> <p>PM Processes: Initiate, Plan, Monitor, and Control</p>  | Micro, Small, and Medium Enterprises (MSMEs) of Belize   |
| <b>Project Start Date:</b>   | <b>Project Finish date:</b>  |
| July 26, 2021  | October 26, 2021   |
| <b>Project Objectives (General and Specific):</b>  |  |
| <p><b>General Objective:</b><br/>To develop a Project Management Plan for the Belize Enterprise Revolving Financing (BERF) Project, being administered by the Belize Trade and Investment Development Service (BELTRAIDE), in order to create a methodology for efficient scope management, proper allocation of resources and results that meet the objectives of stakeholders.</p> <p><b>Specific Objectives:</b></p> <ol style="list-style-type: none"> <li>1.To develop a integration management plan which will assist to identify, define, combine, unify and coordinate the various processes and project management activity within the project management process groups.</li> <li>2.To develop a scope management plan to ensure that the project includes all the work required and only the work required, to complete the project successfully.</li> <li>3. To develop a cost management plan which will ensure proper managing and controlling of costs so that the project can be completed within the approved budget approved by the CARICOM Development Fund (CDF).</li> <li>4. To develop a quality management plan which will manage and control the project and quality requirement in order to meet stakeholder’s objectives.</li> <li>5. To develop a communication management plan to ensure that the information</li> </ol> |  |

needs of the project and its stakeholders are met.

6. To develop a stakeholder management plan which will identify the people, groups, or organizations that could impact or be impacted by the BERF project.

7. To develop a risk management plan which will identify, analyze, monitor, and plan responses for risks within the BERF project.

8. To develop a time management plan to ensure that planning for the BERF project is done within the preapproved timeframe.

9. To develop a human resource management plan for assigning resources to work packages in a manner that complies with the labor law of Belize.

10. To develop sustainable procurement management plan for identifying and assigning contracts to suppliers who are able to procure sustainable goods and services for the BERF project.

**Project purpose or justification (merit and expected results):**

Statistics in Belize indicated that in 2017 Belize had an unemployment rate of 9.7%. Women, despite being better educated than their male counterparts, were employed at a lower rate. Youths 18 to 24 were the largest unemployed group in Belizean workforce. Untenured small farmers have also been well documented to as a collective grouping in the Belize context to have been disadvantaged in accessing financing due to the lack of tenure. The absence of non-traditional sources of funding limits MSMEs to rely on traditional sources which as mentioned, poses a challenge for many MSMEs. These findings were supported in BELTRAIDE's MSME Policy and Strategy (2012) and National Entrepreneurship Strategy (2015).

To bridge the gap that exists for MSMEs as it relates to access to financing competitiveness and market access, BELTRAIDE is herewith proposing the implementation of an Inclusive Enterprise Fund referred to as "Belize Enterprise Revolving Fund". This is intended to support the development of entrepreneurial initiatives within the MSME sector to advance the support for innovative and maturing enterprises, and accelerating the growth of existing established enterprises with the objective of building their competitiveness to access new markets domestically, regionally and internationally.

**Description of Product or Service to be generated by the Project – Project final deliverables:**

1. To develop an integration management plan which will assist to identify, define, combine, unify, and coordinate the various processes and project management activity within the project management process groups.

2. To develop a scope management plan to ensure that the project includes all the work required and only the work required, to complete the project successfully

3. To develop a cost management plan which will ensure proper managing and controlling of costs so that the project can be completed within the approved budget approved by the CARICOM Development Fund (CDF).



4. To develop a quality management plan which will manage and control the project and quality requirement to meet stakeholder's objectives.
5. To develop a communication management plan to ensure that the information needs of the project and its stakeholders are met.
6. To develop a stakeholder management plan which will identify the people, groups, or organizations that could impact or be impacted by the BERF project.
7. To develop a risk management plan which will identify, analyze, monitor, and plan responses for risks within the BERF project.
8. To develop a time management plan to ensure that planning for the BERF project is done within the preapproved timeframe.
9. To develop a human resource management plan for assigning resources to work packages in a manner that complies with the labor law of Belize.
10. To develop sustainable procurement management plan for identifying and assigning contracts to suppliers who can procure sustainable goods and services for the BERF project.

**Assumptions:**

- It is assumed that formal knowledge from the Master's in Project Management courses is sufficient for the complete execution of the final graduation project by the student.
- It is assumed that the student has full understanding and accepts the terms stated on the document "Regulation for Final Graduation Project and Final Comprehensive Exam".
- It is assumed that the terms stated for completing the FGP will remain constant and without changes throughout the duration of the FGP.
- It is assumed that the student will receive full support by the faculty and staff of the university.
- It is assumed that the student will be in good health to complete the FGP within scope and time.
- It is assumed that BELTRAIDE will grant access to all available documentation and update on any changes to the project scope, schedule, and cost.
- It is assumed that the project will generate interest by MSMEs and will be able to meet the goals of total recipients.
- It is assumed that BELTRAIDE possess the human capital to assign for proper implementation of the BERF project.
- It is assumed that the CARICOM Development Fund (CDF) will remain

committed to financing the BERF project.

- It is assumed that the project scope will not be changed in the short to medium term.

**Constraints:**

Time: The student is to complete the Final Graduation Project within twelve (12) weeks

Cost: The student has no budget allowance for any cost which may be incurred for the development of the plan.

Scope: The student may find necessary to make changes to the FGP if there are significant changes to the project's scope.

**Preliminary Risks:**


- If student submissions are late, grades standing are forfeited.
- If student does not earn a minimum of 70% for the graduation seminar, the FGP will be delayed.
- If the student has not addressed the facilitator's request for a critical correction by the end of the graduation seminar, the student may also fail the course even if the 70% requirement is met.

**Budget:**

Overall budget is for the development of the Project Management Plan is estimated at a cost of US\$1000.00.

**Milestones and dates**

| Milestone                                 | Start date       | End date          |
|---|------------------|-------------------|
| Submission of Charter                     | May 10, 2021     | May 16, 2021      |
| Submission of WBS                         | May 10, 2021     | May 16, 2021      |
| Submission of Introduction Chapter        | May 17, 2021     | May 23, 2021      |
| Submission of FGP Schedule                | May 17, 2021     | May 23, 2021      |
| Submission of Theoretical Framework       | May 24, 2021     | May 30, 2021      |
| Submission of Methodological Framework    | May 31, 2021     | June 6, 2021      |
| Submission of Executive Summary           | June 7, 2021     | June 13, 2021     |
| Submission of Bibliography, Indexes       | June 7, 2021     | June 13, 2021     |
| Final Graduation Project Tutoring Process | July 27, 2021    | October 17, 2021  |
| Defense of Final Graduation Project       | October 18, 2021 | November 14, 2021 |

| <b>Relevant historical information:</b>   |   |
|---|---|
| <p>In March 2012, the Government of Belize endorsed the country's National Micro Small and Medium Sized Enterprise (MSME) Policy and Strategy with the objective to further strengthen the Government's role and create an optimal enabling environment in which enterprises and entrepreneurship development can thrive. The National MSME Policy and Strategy was prepared after extensive private sector consultation, through the financial support of the CARICOM Development Fund (CDF). Prior to this, the establishment of the Small Business Development Centre Belize (SBDCBelize) a unit of the Belize Trade and Investment Development Service (BELTRAIDE), was launched on 31 October 2012. The policy constitutes of four (4) business climate pillars, one being increase flow of capital. Many MSME's encounter constraints in their quest to obtain adequate financing due to lack of borrowing capacity of primarily newer and smaller enterprises and the issue of affordability has been of note.</p> |   |
| <b>Stakeholders:</b>  |   |
| <p>Direct stakeholders:</p> <ul style="list-style-type: none"> <li>• Global School of Project Management, Universidad para la Cooperacion International</li> <li>• Organization of American States</li> <li>• Jorge Gentle (Student)</li> <li>• Tutors and Course Lecturers</li> <li>• Reviewers</li> <li>• Board of Examiners</li> </ul> <p>Indirect stakeholders:</p> <ul style="list-style-type: none"> <li>• BELTRAIDE</li> <li>• CARICOM Development Fund (CDF)</li> <li>• Micro Small and Medium Enterprises (MSMEs)</li> <li>• Employees of MSMEs</li> <li>• Government of Belize</li> </ul>   |   |
| <b>Approval:</b>  |   |
| <p>Project Manager:<br/>Jorge Alexander Gentle</p>  | <p>Signature: </p> |
| <p>Authorized by: Carlos Brenes Mena</p>  | <p>Signature:</p>   |

Version July 2019

**Figure 9: BERF Project Charter (Source: Author of the study)**

## Appendix 2: Final Graduation Project Work Breakdown Schedule

**Chart 14: BERF FGP WBS (Source: Author of the study)**

| WBS No.  | Task  |
|----------|---|
|          | Final Graduation Project                        |
| 1        | Final Graduation Seminar                        |
| 1.1      | Final Graduation Deliverables                   |
| 1.1.1    | Charter   |
| 1.1.2    | Work Breakdown Schedule                         |
| 1.1.3    | Introductory Chapter                            |
| 1.1.4    | Final Graduation Project Schedule               |
| 1.1.5    | Theoretical Framework                           |
| 1.1.6    | Methodological Framework                        |
| 1.1.7    | Abstract/Executive Summary                      |
| 1.1.8    | Bibliography, Indexes                           |
| 1.2      | Graduation Seminar Approval                     |
| 2        | Tutoring Process                                |
| 2.1      | Tutor   |
| 2.1.1    | Tutor Assignment                                |
| 2.1.2    | Communication                                   |
| 2.2      | Adjustments of Previous Chapter (if applicable) |
| 2.3      | Chapter IV Development                          |
| 2.3.1    | Project Management Plan                         |
| 2.3.1.1  | Integration Management Plan                     |
| 2.3.1.2  | Scope Management Plan                           |
| 2.3.1.3  | Quality Management Plan                         |
| 2.3.1.4  | Communication Management Plan                   |
| 2.3.1.5  | Stakeholder Management Plan                     |
| 2.3.1.6  | Risk Management Plan                            |
| 2.3.1.7  | Schedule Management Plan                        |
| 2.3.1.8  | Procurement Management Plan                     |
| 2.3.1.9  | Resource Management Plan                        |
| 2.3.1.10 | Cost Management Plan                            |
| 2.4      | Chapter V Conclusion                            |
| 2.5      | Chapter VI. Recommendation                      |
| 2.6      | Tutor Approval                                  |

|         |                                    |
|---------|------------------------------------|
| 3       | Reading by Reviewers               |
| 3.1     | Reviewers Assignment Request       |
| 3.1.1   | Assignment of Two Reviewers        |
| 3.1.2   | Communication                      |
| 3.1.3   | FGP submission to Reviewers        |
| 3.2     | Reviewers Work                     |
| 3.2.1   | Reviewer 1                         |
| 3.2.1.1 | FGP Reading                        |
| 3.2.1.2 | Reading 1 Report                   |
| 3.2.2   | Reviewer 2                         |
| 3.2.2.1 | FGP Reading                        |
| 3.2.2.2 | Reading 1 Report                   |
| 4       | Adjustments                        |
| 4.1     | Report for Reviewers               |
| 4.2     | FGP Update                         |
| 4.3     | Second Review by Reviewers         |
| 5       | Presentation to Board of Examiners |
| 5.1     | Final Review by Board              |
| 5.2     | FGP Grade Report                   |

# Appendix 3: FGP Schedule

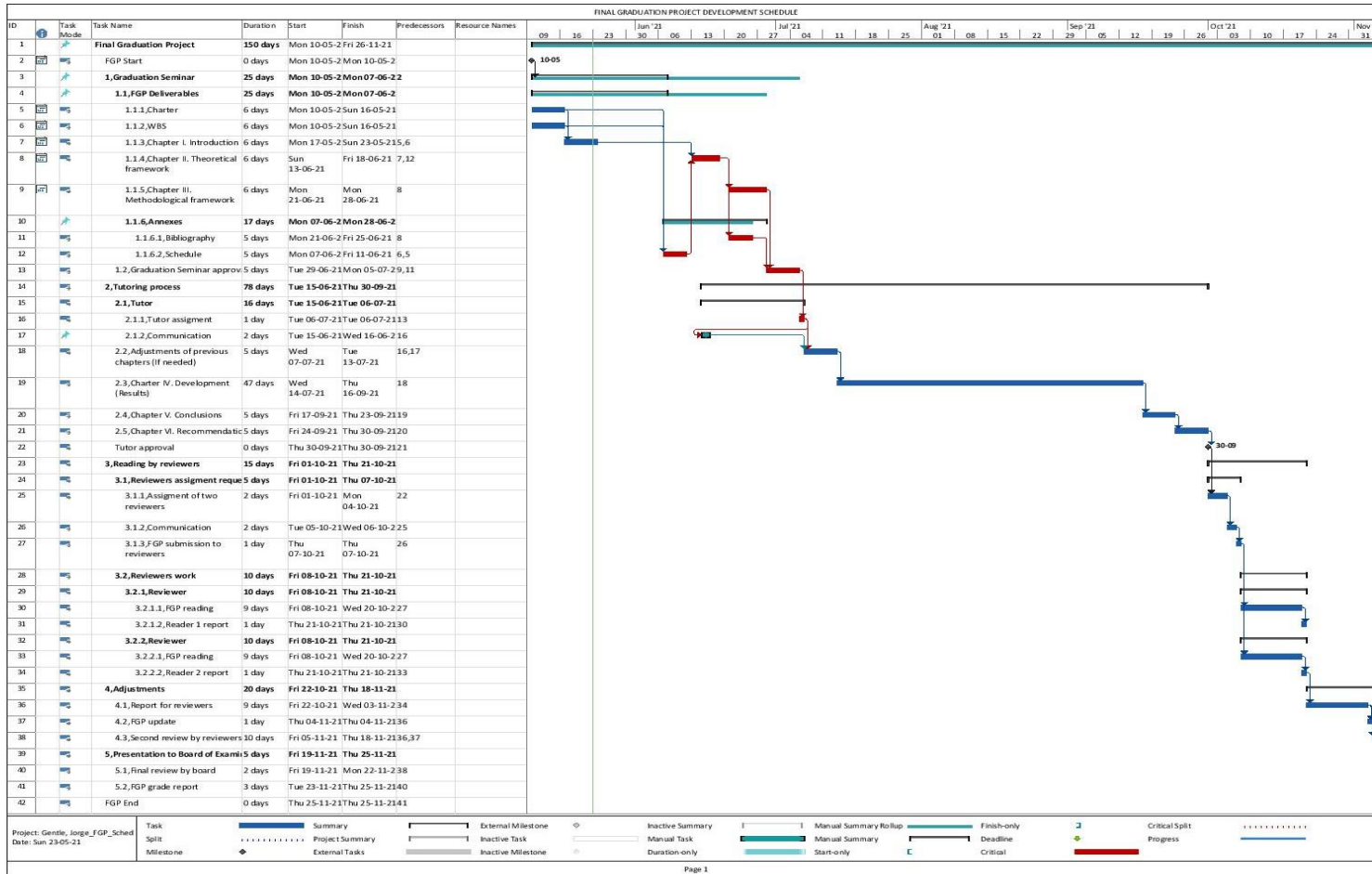


Figure 10: BERF FGP Schedule (Source: Author of the study)

## Appendix 4: Project Deliverable Acceptance Template

# PROJECT DELIVERABLE ACCEPTANCE FORM

Project Title: \_\_\_\_\_

|                            |   |
|----------------------------|---|
| <b>Deliverable Name</b>    | <Description of the deliverable to be accepted. These should be from the Scope Description.>          |
| <b>Acceptance Criteria</b> | <The criteria against which the deliverable will be judged>   |
| <b>Verification Method</b> | <How will acceptance be verified by the project team?>  |
| <b>Validation Method</b>   | <How will acceptance be validated by the client (i.e. sponsor, customer, user acceptance group?)>     |
| <b>Client Name</b>         | <The name of the person responsible on the client's end for validating and accepting the deliverable> |
| <b>Client Signature</b>    |   |
| <b>Signature Date</b>      | YYYY-MM-DD  |

Figure 11: BERF Project Delivery Acceptance (Template) (Source: Author of the study)

Appendix 5: Project Change Request Template

## Project Change Request

**Project Name:**

**Requested By:**

**Date:**

**Request name:**

**Request number:**

**Change Description:**

**Change reason:**

**Impact of change:**

Scope: Budget: Timeline: Resourcing: Communications: Other:

**Proposed action:**

**Associated cost:**

**Accepted by:**

(Project Manager)

**Date:**

**Approved by:**

(Project Sponsor)

**Date:**

**Figure 12: BERF Project Change Request (Template) (Source: Author of the study)**



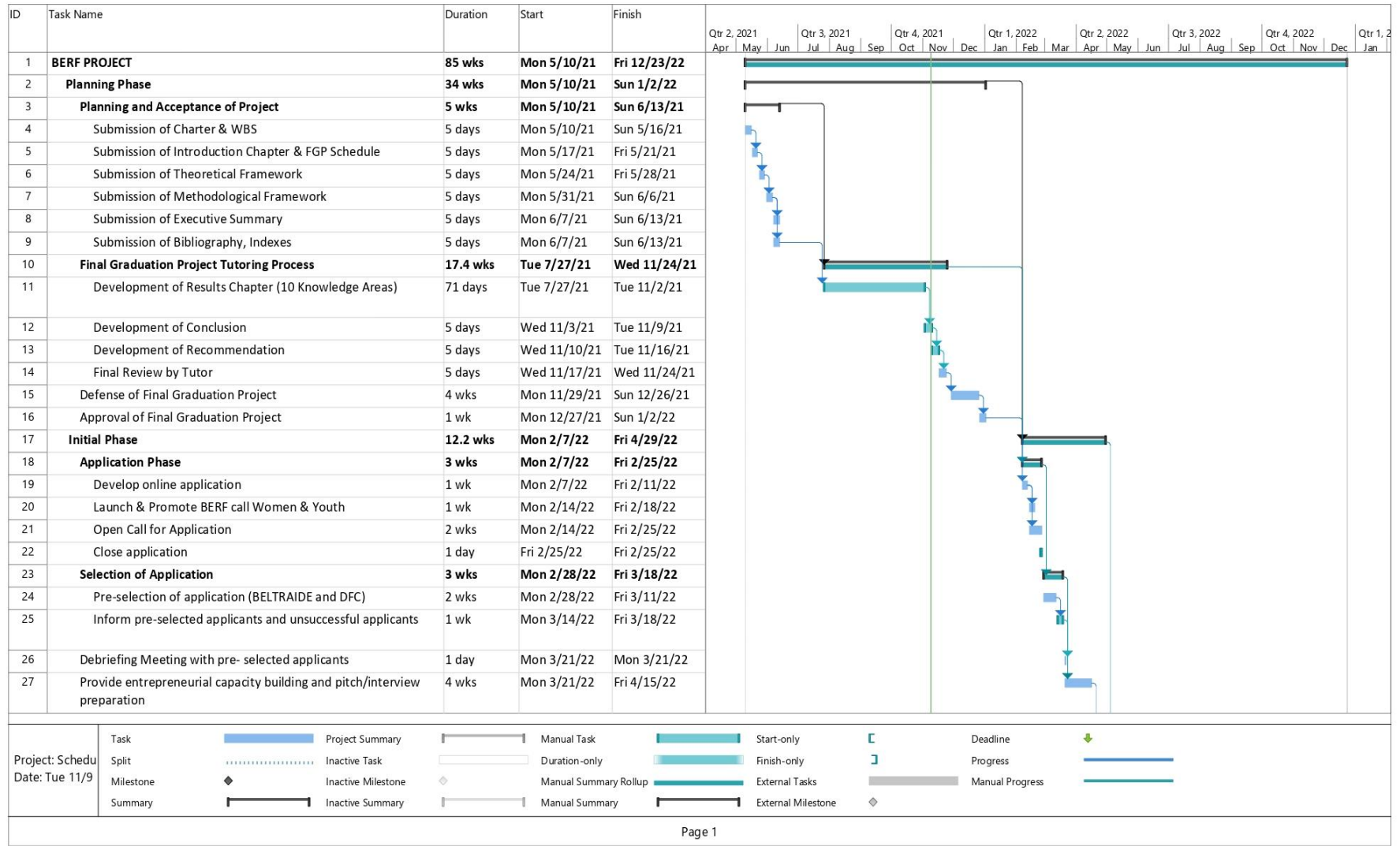
## Appendix 6: BERF Project WBS

Chart 15: BERF Project WBS (Source: Author of the study)

| WBS Code     | Activity   |
|--------------|--|
|              | <b>BERF PROJECT</b>  |
| <b>1</b>     | <b>Planning Phase</b>                                      |
| <b>1.1</b>   | Planning and Acceptance of Project                         |
| <b>1.1.1</b> | Submission of Charter                                      |
| <b>1.1.2</b> | Submission of WBS  |
| <b>1.1.3</b> | Submission of Introduction Chapter                         |
| <b>1.1.4</b> | Submission of FGP Schedule                                 |
| <b>1.1.5</b> | Submission of Theoretical Framework                        |
| <b>1.1.6</b> | Submission of Methodological Framework                     |
| <b>1.1.7</b> | Submission of Executive Summary                            |
| <b>1.1.8</b> | Submission of Bibliography, Indexes                        |
| <b>1.2</b>   | Final Graduation Project Tutoring Process                  |
| <b>1.2.1</b> | Development of Results Chapter (10 Knowledge Areas)        |
| <b>1.2.2</b> | Development of Conclusion                                  |
| <b>1.2.3</b> | Development of Recommendation                              |
| <b>1.2.4</b> | Final Review by Tutor                                      |
| <b>1.3</b>   | Defense of Final Graduation Project                        |
| <b>1.4</b>   | Approval of Final Graduation Project                       |
| <b>2</b>     | <b>Initial Phase</b>                                       |
| <b>2.1</b>   | Application Phase  |
| <b>2.1.1</b> | Develop online application                                 |
| <b>2.1.2</b> | Launch & Promote BERF call Women & Youth                   |
| <b>2.1.3</b> | Open Call for Application                                  |
| <b>2.1.4</b> | Close application  |
| <b>2.2</b>   | Selection of Application                                   |
| <b>2.2.1</b> | Pre-selection of application (BELTRAIDE and DFC)           |
| <b>2.2.2</b> | Inform pre-selected applicants and unsuccessful applicants |

|       |  |
|-------|--|
| 2.3   | Debriefing Meeting with pre- selected applicants   |
| 2.4   | Provide entrepreneurial capacity building and pitch/interview preparation  |
| 2.5   | Interview/presentation with panel (4 persons in panel minimum)   |
| 2.6   | Short list 35 persons that will go through the program   |
| 3     | Technical Assistance   |
| 3.1   | Selected applicants complete a diagnostic tool.  |
| 3.2   | Capacity Building for Grant Beneficiaries (Marketing, Customer Service, Business Continuity, and Risk Management)      |
| 3.3   | Deadline to submit application and accompanying documents  |
| 3.4   | Advisor along with his/her client develop an assistance plan based on prioritized, business needs and Investment Plan. |
| 4     | <b>Financing and Monitoring</b>  |
| 4.1   | DFC to evaluate credit documents and determine risk analysis   |
| 4.2   | First Disbursement of Grant  |
| 4.3   | Implementation of Investment plan  |
| 4.3.1 | Recipients to submit intermediate report, liquidation report and receipts  |
| 4.3.2 | Second Disbursement of Grant (If Applicable)   |
| 4.3.3 | Investment of funds and submit final report, liquidation report and receipts   |
| 4.3.4 | BELTRAIDE to monitor and advise recipients on investment plan implementation   |
| 5     | <b>Closure</b>   |
| 5.1   | Audit Procurement  |
| 5.2   | Document Lessons Learned   |
| 5.3   | Update Files/Records   |
| 5.4   | Gain Formal Acceptance   |
| 5.5   | Archive Files/Documents  |

## Appendix 7: Project Schedule (Gantt Chart)





## Appendix 8: Quality Management Checklist

| <b>Quality Management Checklist</b> |  |                     |                 |
|-------------------------------------|--|---------------------|-----------------|
| <b>BERF Project</b>                 |  |                     |                 |
| <b>DATE:</b>                        |  |                     |                 |
|                                     |  | <b>VERIFICATION</b> |                 |
| YES<br>NO<br>N/A                    | <b>Quality Item</b>  | <b>Date</b>         | <b>Comments</b> |
|                                     | Have customer quality standards been defined and documented?   |                     |                 |
|                                     | Have regulatory quality standards been defined and documented, if applicable?  |                     |                 |
|                                     | Have the acceptance criteria for project deliverables and product performance been developed and agreed upon by the project sponsor? |                     |                 |
|                                     | Have other relevant quality standards been identified?   |                     |                 |
|                                     | Have project quality standards and measures been defined and documented?   |                     |                 |
|                                     | Have quality metrics been identified?  |                     |                 |
|                                     | Have specific targets and actions for quality improvement been documented and communicated to the project team?                      |                     |                 |
|                                     | Have quality polices and standards been agreed upon by decision makers?  |                     |                 |
|                                     | Have quality policies and standards been communicated to the project team?   |                     |                 |
|                                     | Has the project's current level of quality been assessed?  |                     |                 |
|                                     | Does the project have an approved Quality Management Plan?   |                     |                 |
|                                     | Do relevant stakeholders have access to the Quality Management Plan?   |                     |                 |
|                                     | Does the Quality Management Plan align with regulatory quality standards?  |                     |                 |

|  |   |  |  |
|--|---|--|--|
|  | Have quality owners been identified, assigned specific quality tasks (monitoring, metrics, improvement, etc.), their roles & responsibility defined, and their level of authority communicated? |  |  |
|  | Has the process for documenting quality standards been defined and communicated to the project team and stakeholders?   |  |  |
|  | Have the project's quality standards/goals been documented and communicated to the project team and stakeholders?   |  |  |

**Figure 14: BERF Project Quality Management Checklist (Source: Author of the study)**

## Appendix 9: BERF Project Communication Matrix

Chart 16: BERF Project Communication Matrix (Source: Author of the study)

| Communication methods        | Key messages to be delivered   | Frequency   | Owner   | Audience   | Objective of communication   | Comments |
|------------------------------|--|---|---|--|--|----------|
| <b>Teleconference (Zoom)</b> | <ul style="list-style-type: none"> <li>• Project Planning</li> <li>• Implementation</li> <li>• Budget</li> <li>• Scope</li> <li>• Timeline</li> <li>• Updates</li> </ul> | <ul style="list-style-type: none"> <li>• Weekly</li> <li>• Biweekly</li> <li>• Monthly</li> </ul> | <ul style="list-style-type: none"> <li>• Project Manager</li> </ul>   | <ul style="list-style-type: none"> <li>• Steering Committee</li> <li>• Project Team</li> <li>• Project Stakeholders</li> <li>• Biweekly</li> </ul> | Sharing relevant information about the project.                            |          |
| <b>Face to Face</b>          | <ul style="list-style-type: none"> <li>• Project Planning</li> <li>• Implementation</li> <li>• Budget</li> <li>• Scope</li> <li>• Timeline</li> <li>• Updates</li> </ul> | <ul style="list-style-type: none"> <li>• Biweekly</li> <li>• Monthly</li> </ul>                   | <ul style="list-style-type: none"> <li>• Project Manager</li> </ul>   | <ul style="list-style-type: none"> <li>• Steering Committee</li> <li>• Project Team</li> <li>• Project Stakeholders</li> </ul>                     | Meeting with Steering Committee to discuss scope and time related matters. |          |
| <b>Emails</b>                | <ul style="list-style-type: none"> <li>• Schedule Meetings</li> <li>• Forward Documents</li> <li>• Communicate Decisions</li> <li>• Updates</li> </ul>                   | <ul style="list-style-type: none"> <li>• Ongoing</li> </ul>                                       | <ul style="list-style-type: none"> <li>• Project Manager</li> <li>• Project Team</li> <li>• Project Stakeholders</li> </ul> | <ul style="list-style-type: none"> <li>• Steering Committee</li> <li>• Project Stakeholders</li> <li>• Project team</li> </ul>                     | Distribution of documents/information.                                     |          |
| <b>Phone</b>                 | <ul style="list-style-type: none"> <li>• Inquiries</li> <li>• Schedule</li> </ul>  | <ul style="list-style-type: none"> <li>• Ongoing</li> </ul>                                       | <ul style="list-style-type: none"> <li>•</li> </ul>   | <ul style="list-style-type: none"> <li>• Steering Committee</li> </ul>   | Answer Inquires and scheduling   |          |

|                 |   |           |                |  |                                   |  |
|-----------------|---|-----------|----------------|--|-----------------------------------|--|
|                 | Meetings<br>• Updates                                   |           |                | • Project Stakeholders<br>• Project Team | of meetings.                      |  |
| <b>WhatsApp</b> | • Project Updates<br>• Schedule Meetings<br>• Inquiries | • Ongoing | • Project Team | • Project Team                           | Daily announcement and inquiries. |  |



## Appendix 10: Stakeholder Registry

Chart 17: BERF Project Stakeholder Registry (Source: Author of the study)

| IDENTIFICATION |   |  |   |  |   |   |                     | COMMUNICATION   |  | ASSESSMENT   |                    |
|----------------|---|--|---|--|---|---|---------------------|---|--|--|--------------------|
| ID No          | Position  | Requirement /Role  | Expectation   | Phase in Life of Project with Most Influence | P | I | Plan for Engagement | Reason  | Method Available                           | Stakeholder Classification (Int vs Ext, Supp vs. Resist vs. Neutral, Leading vs Unaware) | Outlook on Project |
| S01            | Dr. Leroy Almendarez, Executive Director, BELTRAIDE | Project be completed within scope, time, and cost constraints. Counterpart funding of project. | Internal and external staff will work laboriously towards project objective realization | Entire Project                               | H | H | Managed Closely     | Planning, Steering Committee Matters, Approval, Funding, Progress Reports | Email, Face to Face, Phone, Zoom, WhatsApp | Internal, Leading, Supportive  | Positive           |
| S02            | Representative from Caribbean                       | Funding project and  | Funding will be sufficient  | Entire Project                               | H | H | Managed Closely     | Funding, Progress   | Email, Zoom                                | Internal, Leading,   | Positive           |

|            |   |   |   |                |   |   |               |   |  |                      |          |
|------------|---|---|---|----------------|---|---|---------------|---|--|----------------------|----------|
|            | <b>Development Fund</b>                               | monitoring adequate appropriation of funds.                             | for implementation of project and realization of objectives                                 |                |   |   |               | Reports                                     |  | Supportive           |          |
| <b>S03</b> | <b>Debbie Alfaro, Sr. Projects Officer, BELTRAIDE</b> | Responsible for the management of project within scope, time, and cost. | The project will receive resources needed to fully implement and realize project objectives | Entire Project | L | H | Keep Informed | Planning, Funding Request, Progress Reports | Email, Face to Face, Phone, Zoom, WhatsApp | Internal, Supportive | Positive |
| <b>S04</b> | <b>Wendy Hernandez, Project Officer, BELTRAIDE</b>    | Responsible to provide support to Project Manager.                      | The project will receive resources needed to fully implement and realize                    | Entire Project | L | L | Keep Informe  | Planning, Progress Reports                  | Email, Face to Face, Phone, Zoom, WhatsApp | Internal, Supportive | Positive |

|            |  |   |   |                |   |   |               |   |  |                      |          |
|------------|--|---|---|----------------|---|---|---------------|---|--|----------------------|----------|
|            |  |   | project objectives  |                |   |   |               |   |  |                      |          |
| <b>S05</b> | <b>Monique Usher, Manager SBDC Unit, BELTRAIDE</b>     | Provide technical support for the planning and implementation of the project. | The project will provide technical and financial support to MSME with a focus on specific groups.     | Entire Project | L | H | Keep Informed | Planning, Implementation Technical Assistance | Email, Face to Face, Phone, Zoom, WhatsApp | Internal, Supportive | Positive |
| <b>S06</b> | <b>Shajera Mckoy, Manager Export Belize, BELTRAIDE</b> | Provide technical support for the planning and implementation of the project. | The project will provide technical and financial support to exporting and near exporting enterprises. | Entire Project | L | H | Keep Informed | Planning, Implementation Technical Assistance | Email, Face to Face, Phone, Zoom, WhatsApp | Internal, Supportive | Positive |

|            |  |  |  |                |   |   |                 |  |                                  |                      |          |
|------------|--|--|--|----------------|---|---|-----------------|--|----------------------------------|----------------------|----------|
| <b>S07</b> | <b>Accountant, BELTRAIDE</b>           | Provide financial management assistance to the project manager and project team. | The project will have the needed financial resources to implement the project.         | Entire Project | L | L | Keep Informed   | Planning, Progress Reporting   | Email, Face to Face, Phone, Zoom | Internal Supportive  | Positive |
| <b>S08</b> | <b>Development Finance Corporation</b> | Provide administrative structure and distribution of funds to recipients.        | The project will provide technical support to recipients for responsible use of funds. | Entire Project | H | H | Managed Closely | Planning, Steering Committee Matters, Implementation Fund Disbursement | Email, Face to Face, Phone, Zoom | External, Supportive | Positive |
| <b>S09</b> | <b>Department of Youth Service</b>     | Actively contribute as member of the Steering Committee.                         | The project will provide an opportunity (technical                                     | Entire Project | L | L | Keep Informed   | Planning, Steering Committee Matters                                   | Email, Face to Face, Phone, Zoom | External, Supportive | Positive |

|            |                           |   |   |                |   |   |               |          |                                  |                      |          |
|------------|---------------------------|---|---|----------------|---|---|---------------|----------|----------------------------------|----------------------|----------|
|            |                           | Refer viable enterprises owned by youth who could receive technical and financial assistance. | support & financing) that meets the needs of enterprises owned by youths.   |                |   |   |               |          |                                  |                      |          |
| <b>S10</b> | <b>Women's Department</b> | Refer viable enterprises owned by women who could receive technical and financial assistance. | The project will provide an opportunity (technical support & financing) that meets the needs of enterprises owned by women. | Entire Project | L | H | Keep Informed | Planning | Email, Face to Face, Phone, Zoom | External, Supportive | Positive |

|            |  |  |   |                         |   |   |                |          |                                  |                      |          |
|------------|--|--|---|-------------------------|---|---|----------------|----------|----------------------------------|----------------------|----------|
| <b>S11</b> | <b>Belize Chamber of Commerce and Industry</b> | Refer viable enterprises owned by MSMEs who could receive technical and financial assistance.                    | The project will provide an opportunity (technical support & financing) that meets the needs of enterprises owned by women. | At Project Commencement | L | H | Keep Informed  | Planning | Email, Face to Face, Phone, Zoom | External, Supportive | Positive |
| <b>S12</b> | <b>Ministry of Agriculture (MOA)</b>           | Actively contribute as member of the Steering Committee. Refer viable enterprises who are in the agro-processing | The project will provide an opportunity (technical support & financing) that meets the needs of enterprises                 | At Project Commencement | L | H | Manage Closely | Planning | Email, Face to Face, Phone, Zoom | External, Supportive | Positive |

|            |  |   |   |                         |   |   |                |                              |                                  |                      |          |
|------------|--|---|---|-------------------------|---|---|----------------|------------------------------|----------------------------------|----------------------|----------|
|            |  | industry, and who could receive technical and financial assistance.   | owned by women.   |                         |   |   |                |                              |                                  |                      |          |
| <b>S13</b> | <b>Belize Marketing &amp; Development Corporation (BMDC)</b> | Refer viable enterprises who are in the agro-processing industry, and who could receive technical and financial assistance. | The project will provide an opportunity (technical support & financing) that meets the needs of enterprises owned by women. | At Project Commencement | L | H | Keep Informed  | Planning                     | Email, Face to Face, Phone, Zoom | External, Supportive | Positive |
| <b>S14</b> | <b>Belize Coalition of Service Providers</b>                 | Actively contribute as a member of  | The project will provide an   | Entire Project          | L | H | Manage Closely | Planning, Steering Committee | Email, Face to Face,             | External, Supportive | Positive |

|            |                    |   |   |                |   |   |               |                |                                  |         |          |
|------------|--------------------|---|---|----------------|---|---|---------------|----------------|----------------------------------|---------|----------|
|            | <b>(BCSP)</b>      | the Steering Committee. Refer viable enterprises who are exporting products/services and who could benefit from receiving the technical and financial assistance. | opportunity (technical support & financing) that meets the needs of enterprises owned by exporters. |                |   |   |               | e Matters      | Phone, Zoom                      |         |          |
| <b>S15</b> | <b>MSME Owners</b> | Be receptive and express interest to opportunity, attend technical training and apply for financial   | Program will provide an opportunity, through technical assistance and finance, that increases       | Entire Project | L | H | Keep Informed | Implementation | Email, Face to Face, Phone, Zoom | Unaware | Positive |



|  |  |             |                                   |  |  |  |  |  |  |  |  |  |
|--|--|-------------|-----------------------------------|--|--|--|--|--|--|--|--|--|
|  |  | assistance. | viability and<br>competitiveness. |  |  |  |  |  |  |  |  |  |
|--|--|-------------|-----------------------------------|--|--|--|--|--|--|--|--|--|

## Appendix 11: Final Graduation Project Philology Letter

November 23, 2021

Academic Advisor  
Masters Degree in Project Management  
Universidad para la Cooperacion Internacional (UCI)

Dear Academic Advisor,

**Re: Philological Review of Final Graduation Project Submitted by Jorge Gentle in partial fulfilment of the requirements for the Masters in Project Management (MPM) Degree**

I hereby confirm that Jorge Gentle has made all the corrections to the Final Graduation Project document as I have advised. In my opinion, the document does now meet the literary and linguistic standards expected of a student reading for a degree at the Masters level.

Yours in education,



---

Gina Middleton  
M.A. Education

**Figure 15: Philology Letter (Source: Philologist)**

Appendix 12: Post Graduate Academic Qualification of the Philologist



By the authority of the Senate

**Gina Anika Middleton**

Having pursued the prescribed program and having  
satisfied the requirements of the Statutes has this day,  
22 September 2017, been duly admitted to the Degree of

**Master of Arts in  
Education**

  
Pro-Chancellor

  
Vice-Chancellor



2017-09-25/02

Figure 16: Master Degree of Philologist (Source: Philologist)