

Records Management System

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Close Procurements

As the project comes to an end, and delivery of results are executed according to scope by a specific date and within an approved budget, in the process of finalizing the project, contracts must also be completed, and as such, deliverables must be verified and accepted according to contractual stipulations. This final phase, known as “Close Procurements,” confirms for both buyer and seller that the contract was executed, and final, legal closure can take place. In the process of closing out procurements, inputs that a project manager has for verification of completion and delivery to project scope is the project management plan, and any procurement documentation that provides a description of the work performed. During the course of a contract, the project manager must also verify that the contracted work is being completed to agree upon specifications. This confirmation is vital to the project’s overall delivery, and can take place through procurement audits, where the work is verified against contractual terms for quality, scope, time, and cost. Records need to be maintained along the way, and documentation must be kept to show what issues (if any), have been addressed. Ideally, when delivery is made on work specified through a contract, all terms and conditions should also be completed. But that is not always the case, and at times, contracts are not closed out. When a contract is not closed out due to cause, the seller is usually at fault. This may be due to contract specifications not being met, and for the buyer, this affects the entire project negatively. In closing out the procurement process, it cannot be emphasized enough that every “I” be dotted, and “t” be crossed. As a project manager, attention to detail at the very end is what will ensure that delivery of the contract was on target – in the quality of the work, as scheduled, and on budget. And as both parties uphold their mutual ends of the contract, amicable relationships can be established, further leading to positive future transactions. All actions sustain similar practices in all settings.

References

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