

UNIT I

PROJECT EVALUATION AND PROJECT PLANNING

5. Setting objectives

Setting Project goals and objectives is of utmost importance as they provide a roadmap and purpose for the entire project lifecycle.

Goals and objectives act as measurable benchmarks, offering criteria for success and progress evaluation. They provide a basis for **planning, resource allocation, and decision-making** throughout the project. With a defined set of goals, teams can **prioritize tasks, manage resources efficiently**, and stay focused on key deliverables.

Setting goals also aids in **risk management**. By identifying potential challenges early in the project and aligning strategies with the established objectives, teams can proactively address issues and adapt to changing circumstances.