**A blue and black logo

AI-generated content may be incorrect.**

PROJECT CHARTER

This document hereby serves to create this project and authorize the  
project manager to obtain and manage the resource necessary to  
complete the project according to the boundaries specified herein.

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| Project Name: | | Create a Working Prototype for a Widget | | | | Project Number: | | 99999 |
| Description: | | Design and Create a Prototype for a Widget that moves things and builds things | | | | | | |
| Project Sponsor: | | | John Doe | | Date Prepared: | | September 25, 2025 | |
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| **Project Scope:** | | | | | | | | |
| The project is for the design and building a functional prototype for a widget. Objectives include developing a user-friendly interface, integrating IoT connectivity, and ensuring compatibility with other widgets. Deliverables encompass a working prototype, technical documentation, and test reports. | | | | | | | | |
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| **Business Case:** | | | | | | | | |
| The widget market is projected to grow 15% annually, with increasing demand for intuitive devices. This widget addresses gaps in current offerings by prioritizing affordability and compatibility, potentially capturing a 5% market share within two years. Successful prototyping could secure $2M in funding and generate $500K in initial sales. | | | | | | | | |
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| **Key Deliverables and/or Milestones:** | | | | | | | | |
| The main deliverable witl be the functional widget, but the associate app and documentation are equally critical. User testing to ensure product quality will be part of the project. | | | | | | | | |
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| **Key Stakeholders:** | | | | | | | | |
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|  | Owner: | | | The Widget Co. | | | | |
|  | Project Sponsor: | | | John Doe, The Widget Co. | | | | |
|  | Project Manager: | | | Joe Manager, The Consulting Firm Ltd. | | | | |
|  | Other: | | |  | | | | |
|  | Other: | | |  | | | | |

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| **Funding Sources and Status** | | | | | | | | |
| The widget prototype development project has a total estimated budget of $150,000. Funding sources include a $100,000 seed grant from TechInnovate Ventures, confirmed and received, covering design and initial prototyping costs. An additional $30,000 is allocated from internal R&D funds, fully available. A pending application for a $20,000 regional innovation grant is under review, with a decision expected by Week 6. Current funding status ensures project initiation, with contingency plans for shortfall via crowdfunding if needed. | | | | | | | | |
| **Project Manager Authority Level:** | | | | | | | | |
| 🞏 | Project budget | | | 🞏 | Documentation | 🞏 | Risk Management | |
| 🞏 | Project changes | | | 🞏 | Stakeholder Engagement | 🞏 | Schedule | |
| 🞏 | Staffing decisions | | | 🞏 | Quality Assurance | 🞏 | Resources | |
| 🞏 | Technical decisions | | | 🞏 | Quality Control | 🞏 | Procurement | |
| 🞏 | Conflict resolution | | | 🞏 | Project Communication | 🞏 | Project Closure | |
| **Project Requirements:** | | | | | | | | |
| 1. Functionality: Integrate IoT connectivity for seamless widget control via Wi-Fi and Bluetooth.  2. User Interface: Feature a touch-based, intuitive interface with customizable settings, supporting iOS/Android app integration.  3. Compatibility: Ensure compatibility with major smart home platforms (e.g., Google Home, Amazon Alexa).  4. Performance: Achieve <1-second response time for commands and 99% uptime.  5. Physical Design: Compact size (max 4x4x2 inches), durable, lightweight (under 8 oz).  6. Power: Battery-powered with a minimum 12-hour life; rechargeable via USB-C.  7. Safety: Comply with FCC and UL safety standards. | | | | | | | | |
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| **Assumptions:** | | | | | | | | |
| Resource Availability: Necessary components, including IoT modules and microchips, will be available from suppliers without significant delays.  Technical Feasibility: Current technology supports the widget’s required IoT integration and performance specifications (e.g., <1-second response time).  Team Expertise: The project team possesses adequate skills in software development, hardware design, and user testing to meet project requirements.  Stakeholder Support: Stakeholders will provide timely feedback and approvals at each milestone.  Budget Sufficiency: The $150,000 budget will cover all development, testing, and documentation costs.  Testing Environment: A controlled testing environment will be available to simulate smart home conditions. | | | | | | | | |
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| **Approved:** | | | | | | | | |
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| Project Sponsor: | | Name: |  | | | Date: | |  |
| Signature: |  | | |  | |  |
| Project Manager: | | Name: |  | | | Date: | |  |
| Signature: |  | | |  | |  |