

Project Status Report

Executive Summary

The **project status report** provides a comprehensive overview of current progress, key milestones, and potential risks. It includes an executive summary to highlight critical updates for stakeholders. This report ensures all team members and executives remain aligned on project objectives and timelines.

- Overall Status:** On Track
- Reporting Period:** June 1st – June 15th, 2024
- Next Major Milestone:** MVP Launch – July 10th, 2024

Project Overview

Project Name	New Product Development Initiative
Project Manager	Jane Doe
Project Sponsor	John Smith
Start Date	May 10, 2024
Target Completion	August 25, 2024

Key Milestones & Timeline

Milestone	Planned Date	Status
Requirements Gathering	May 25, 2024	Completed
Design Phase	June 10, 2024	Completed
Development Sprint 1	June 25, 2024	In Progress
MVP Launch	July 10, 2024	On Track
Project Closeout	August 25, 2024	Not Started

Current Progress

- Completed requirements gathering and design phase on schedule.
- Development Sprint 1 is underway; initial module integration successful.
- No major blockers identified in QA review.

Risks and Issues

Risk/Issue	Impact	Mitigation	Status
Resource Availability	Medium	Active recruitment for open positions	Ongoing
QA Environment Stability	High	Dedicated technical support assigned	Monitored

Next Steps

- Complete Development Sprint 1 and initiate Sprint 2 (by June 25, 2024)
- Prepare release plan for MVP Launch (by July 1, 2024)
- Continue monitoring and mitigating identified risks

For questions or additional information, please contact the Project Manager: Jane Doe (jane.doe@example.com)