



**Business
Transformation
Solutions**

Key Aspects for Managing a Project

What is a Project?

Definition:

“A project is a temporary endeavor undertaken to create a unique product, service or result. The temporary nature of projects indicates a definite beginning and end. The end is reached when the projects objectives have been achieved or when the project is terminated.” PMBOK Guide 4th Edition.

Key Pitfalls that result in Projects failing to deliver:

1. Not completing a cost benefit analysis for the business opportunity / project in advance.

- Lack of clarity of the return on investment to be achieved
- This can be Quantitative or Qualitative

2. Not investing in a project management plan that ensures project

- will be delivered On time and In Budget
- Delivers its objectives set out at the outset

What is a Project Management?

Definition:

“The application of knowledge, skills, tools, and techniques to project activities to meet the project requirements”. PMBOK Guide 4th Edition.

Managing a project typically includes

- Identifying requirements
- Addressing various needs, concerns, and expectations of the stakeholders of the project as it is planned and carried out
- Balancing competing constraints
 - Scope / Quality / Schedule
 - Budget / Resources and Risk

The specific project will influence the constraints on which the project manager needs to focus.

How to Deliver a Project

Project delivery can be broken down into 4 phases

1. Initiation

Develop the project scope (business opportunity, required results, customer requirements, goal, objectives, deliverables, resources, deadlines, budget)

2. Planning

Document and approve the resources required to achieve the objective and deliverables.
Develop a project management plan as to how the project will be executed, monitored and controlled.

3. Execution

Process used to execute the project management plan to meet the objectives

4. Closeout

Process used to finalise and formally close out the project once the key deliverables have been achieved.

Project Initiation

Key Steps for Project Initiation

- Conduct project selection methods
- Define Project Scope
- Document project risks, assumptions, and constraints
- Identify and perform stakeholder analysis
- Develop Project Charter
- Obtain Project Charter Sign off

Project Planning

Key Steps for Project Planning

- Create Project Plan
- Define and record requirements, constraints, and assumptions
- Define key deliverables and what MUST be demonstrated for acceptance of same from the customer
- Identify project team and define roles and responsibilities
- Create the work breakdown structure (WBS)
- Develop change management plan
- Identify risk and define risk management strategies
- Obtain Project Plan approval
- Conduct kick off meeting

Project Execution

Key Steps for Project Execution

- Execute the tasks defined in the project plan
- Ensure common understanding and set expectations
- Implement the procurement of project resources
- Manage resource allocation
- Implement quality management plan
- Implement approved changes
- Implement approved actions and workarounds
- Improve team performance

Project Execution (Monitoring and Control)

Key Steps for Project Monitoring and Control

- Measure project performance
- Verify and manage changes to the project
- Ensure project deliverables conform to the quality standards
- Monitor all risks

Project Closeout

Key Steps for Project Closeout

- Obtain final acceptance for the project
- Obtain financial, legal and administrative closure
- Release project resources
- Identify, document, and communicate lessons learned
- Create and distribute final project report
- Archive and retain project documentation
- Measure customer satisfaction

The Strategic Dimension

Embedding Project Management skills into your business will enable the growth and develop of your business.

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