

# Usefulness and Significance of a Project

Lecture 1 - Project Management

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# What is a Project?

- ▶ A project is different from routine task.
- ▶ Temporary endeavor to create a unique product, service, or result (Arun Kanda).
- ▶ Decision-driven initiative for solving problems and opportunities (Cooke & Slack).
- ▶ Different from routine operations.

# Characteristics of a Project

- ▶ Temporary - clear start and end.
- ▶ Unique Outcome - delivers something new.
- ▶ Progressive Elaboration - evolves in stages.
- ▶ Constraints - time, cost, scope, quality.
- ▶ Interdisciplinary - teamwork across fields.

# Usefulness of Projects

Projects are not just technical exercises; they are strategic tools.

- ▶ Achieving strategic goals: Organizations use projects to implement vision and strategy.
- ▶ Optimizing resources: Efficient use of manpower, money, and time.
- ▶ Driving innovation and change.
- ▶ Problem-solving tool.
- ▶ Flexibility & adaptation: projects let organizations adapt to change.

# Significance of Projects in Organizations

- ▶ Competitive Advantage - staying ahead.
- ▶ Customer Satisfaction - better products/services.
- ▶ Skill Development - leadership & teamwork.
- ▶ National & Social Development - transformation.
- ▶ Structured Decision-Making - evidence-based.

# Case Study - NADRA Smart Card Project

- ▶ Purpose: Secure ID system for Pakistan.
- ▶ Resources Used: IT experts, govt funding, advanced technology.
- ▶ Benefits: Reduced fraud, better governance, banking & voting access.
- ▶ Lesson: Projects can have national importance not just business impact.

# Conclusion

- ▶ Projects are temporary, unique, purposeful.
- ▶ Useful for innovation, growth, problem-solving.
- ▶ Significant for competitive advantage, skill building, national progress.
- ▶ Projects = drivers of change.