



OPIM 5270: Project Management

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Session 1**OPIM5270****COURSE OVERVIEW**

- Integration of strategy, analysis, and implementation based on three fundamental principles:
 - ✓ without sound **strategic planning**, both business analysis and project management become orphans, and success becomes speculative at best;
 - ✓ without professional **business analysis**, pursuing the enterprise strategy becomes a heuristic process burdened with *avoidable* cost, delay, and risk of failure;
 - ✓ without professional **project management** for implementation, strategic planning and business analysis become academic exercises.

COURSE OBJECTIVES

Enable students to...

1. thoroughly understand the concept and context of project management as a critical element of organizational success;
2. interact with team members to practice project management and obtain critical feedback and interaction;
3. apply project management to realistic scenarios to demonstrate competence in the processes, techniques, and tools presented in class.

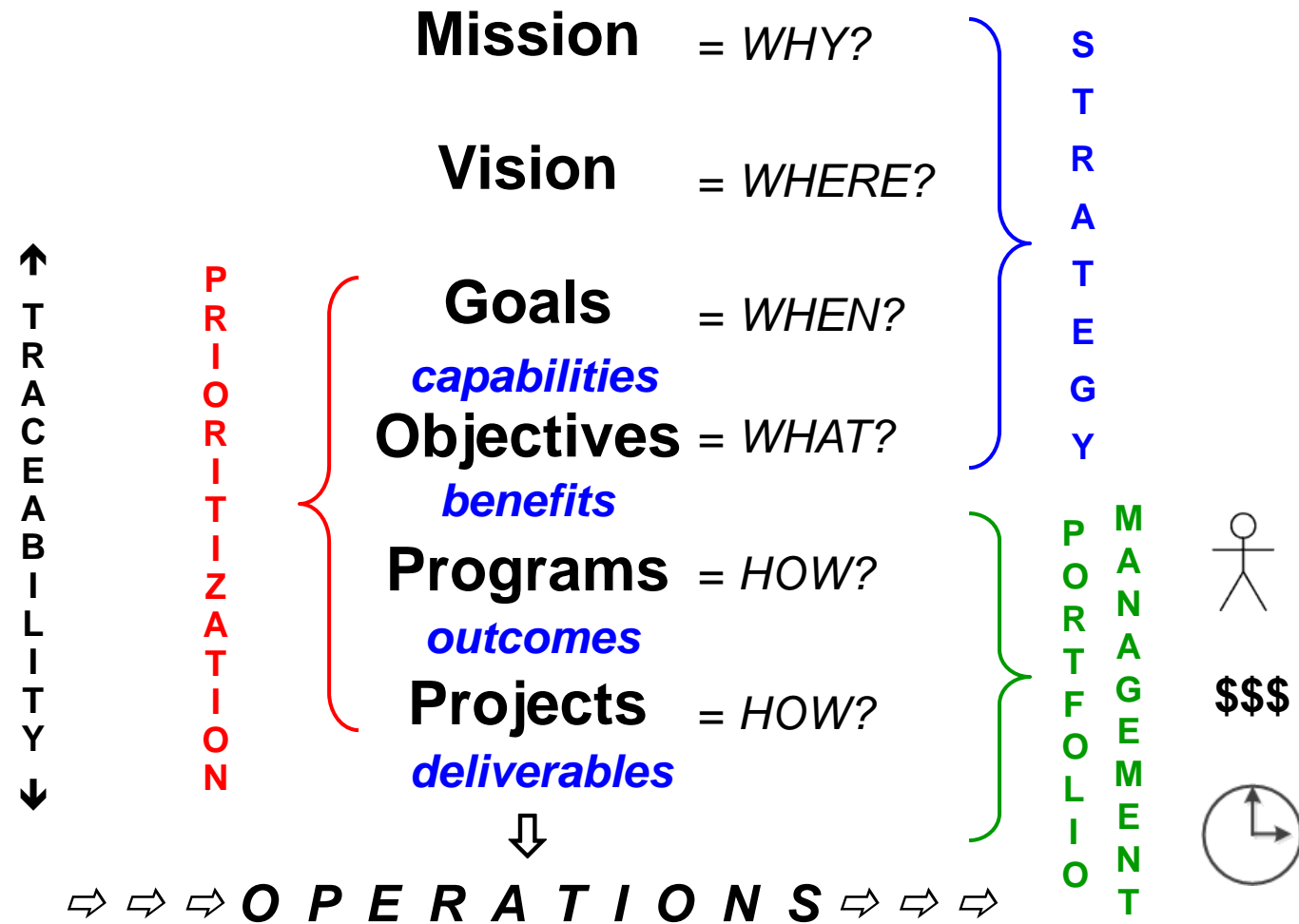
COURSE RULES OF ENGAGEMENT

- class is a partnership = working together for common goal of your learning
- everyone is a PROJECT MANAGER for this class
 - o participation is required – PM is not a passive activity
 - o meeting assignments on time with quality is understood
- no electronic devices unless taking notes
- no electronic communication – text, phone call, email
- bio breaks are O.K. as needed
- ASK QUESTIONS – they are not an interruption; BUT think thru the question before raising your hand
- after teams are formed, PM role rotates weekly: prepare, lead, be on time

COURSE OBSERVATIONS

- This is a graduate course focused on skill development, so everyone is expected to work – individually and with the team.
- It will not be easy to get an A, but high effort and quality will be rewarded.
- At the beginning of each class, 2-3 students will be randomly selected to summarize the assigned readings for that session. Be prepared.
- Periodic peer ratings from you will help me evaluate team members.
- No technical problems before/during the final presentations will be accepted. Rehearse and have backup plans (incl. paper handouts if appropriate).
- When you're done with this class, you will know how to be a PM – and you will have done it!

How dreams become reality...



KEY PROJECT MANAGEMENT DEFINITIONS

7

❑ PROJECT:

- ✓ A temporary endeavor undertaken to create a unique product, service, or result. (PMBOK 6th ed.)
- ✓ It has a defined beginning and end.
- ✓ It's purpose may be to create new capabilities or resolve existing deficiencies.

❑ PROJECT MANAGEMENT

- ✓ The application of knowledge, skills, tools, and techniques to project activities to meet the project requirements. (PMBOK 6th ed.)
- ✓ Five key processes and phases of project management are involved: *initiating, planning, executing, monitoring & controlling, and closing.*

Comparison of Project Management and General Management

<i>Dimension</i>	<i>Project Management</i>	<i>General Management</i>
Type of work activity	Unique	Routine
Management Approach	Ability to adapt to change	Manage by exception
Planning	Critical	Important
Budgeting	Start from scratch, multiple budget periods	Modify budget from previous budget period
Sequence of Activities	Must be determined	Often predetermined
Location of Work	Crosses organizational units	Within an organizational unit
Managerial Hierarchy	Informal	Well defined

Project Management in Practice 5th ed

KEY PROJECT MANAGEMENT DEFINITIONS (cont'd)

9

❑ **SCOPE:**

- ✓ Clear description of what the project is intended to provide, and how that directly or indirectly supports one or more strategic objectives.
- ✓ Includes a description of what is not in scope.

❑ **SCHEDULE**

- ✓ The overall duration of the project in terms of meaningful metrics against which progress is tracked – e.g., calendar days, workdays, staff hours, etc..
- ✓ Typically includes time buffers (“slack”) to promote overall on-time completion even when specific tasks may lag.

KEY PROJECT MANAGEMENT DEFINITIONS (cont'd)

10

❑ RESOURCES:

- ✓ Anything needed for proper completion of the project – i.e., funding, staff, equipment, supplies, information, etc..
- ✓ May be allocated on an exclusive or shared basis.

❑ QUALITY

- ✓ Precise definition of the deliverables and associated metrics to be achieved by the project.
- ✓ Supported by and traceable to the defined requirements for the project (*business, user, functional, non-functional, transitional*).

KEY PROJECT MANAGEMENT DEFINITIONS (cont'd)

11

❑ RISK:

- ✓ Uncertainty in any aspect of the project.
- ✓ Tracked and managed on a continuing basis.
- ✓ Prioritized according to impact and likelihood of occurrence.

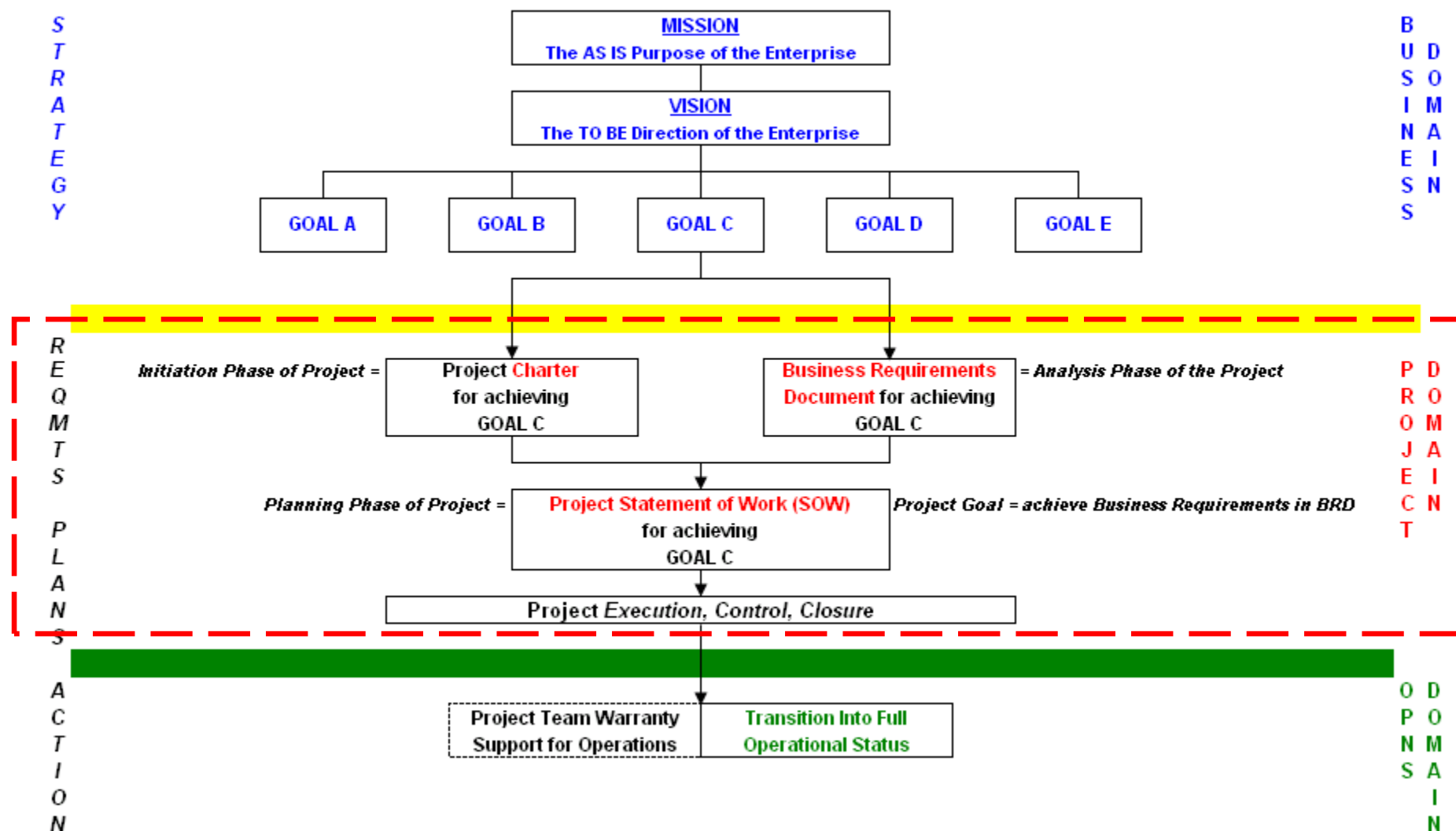
❑ PROGRAM

A group of related projects...that are managed in a coordinated way to obtain benefits not available from managing them individually. (Project Management Institute)

❑ PORTFOLIO

A collection of ranked and prioritized programs, projects, or operations managed as a group to achieve strategic objectives. (Project Management Institute)

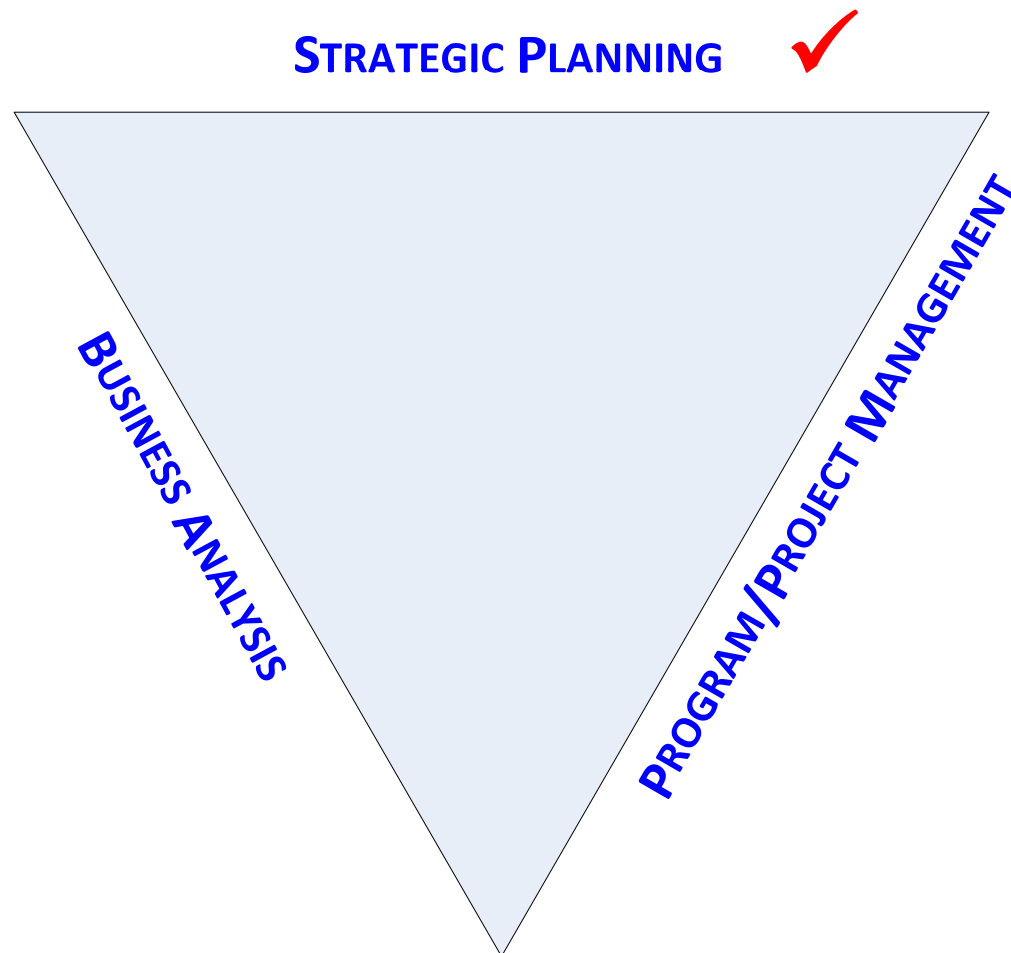
PROJECT MANAGEMENT IN THE OVERALL ENTERPRISE ENVIRONMENT



The Enterprise Triple Constraint

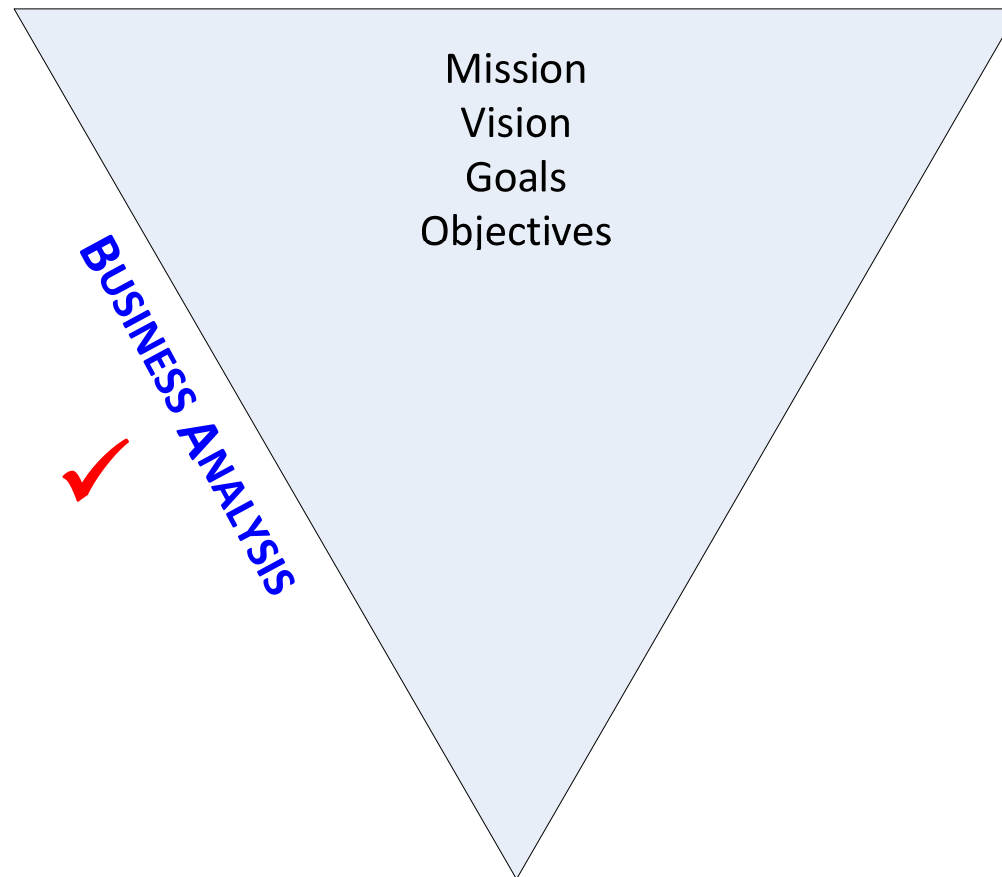
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The reality of how and why programs and projects succeed...

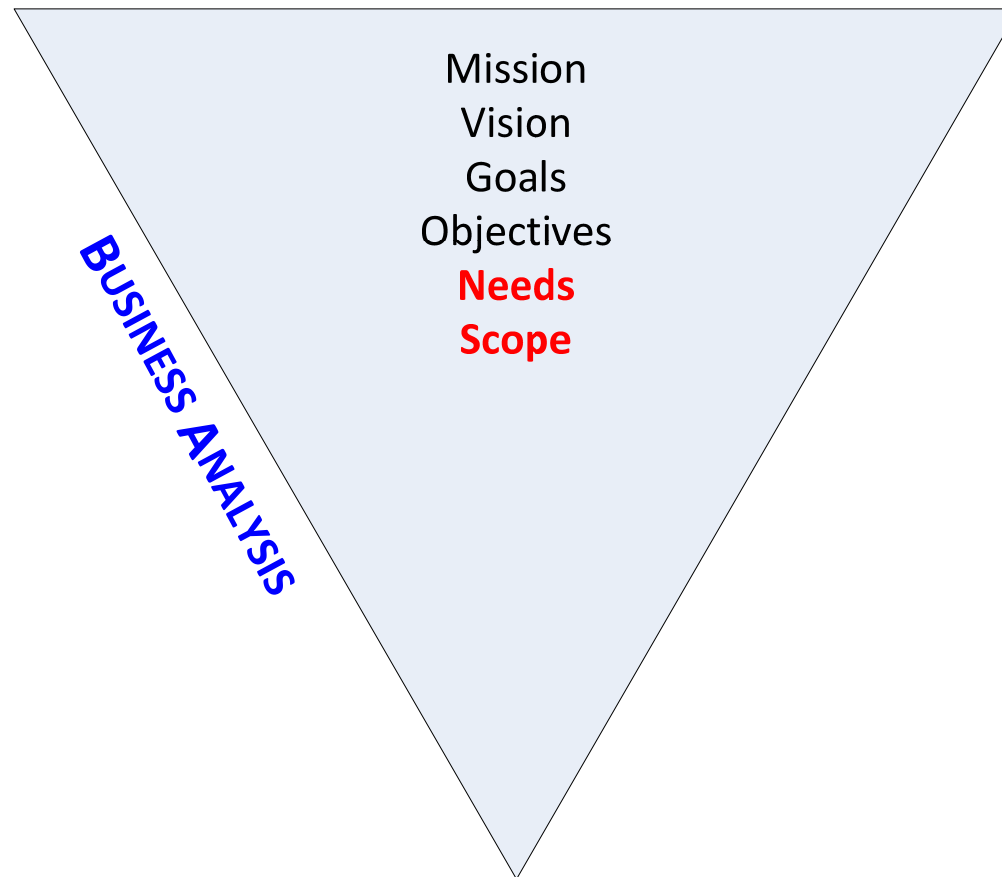




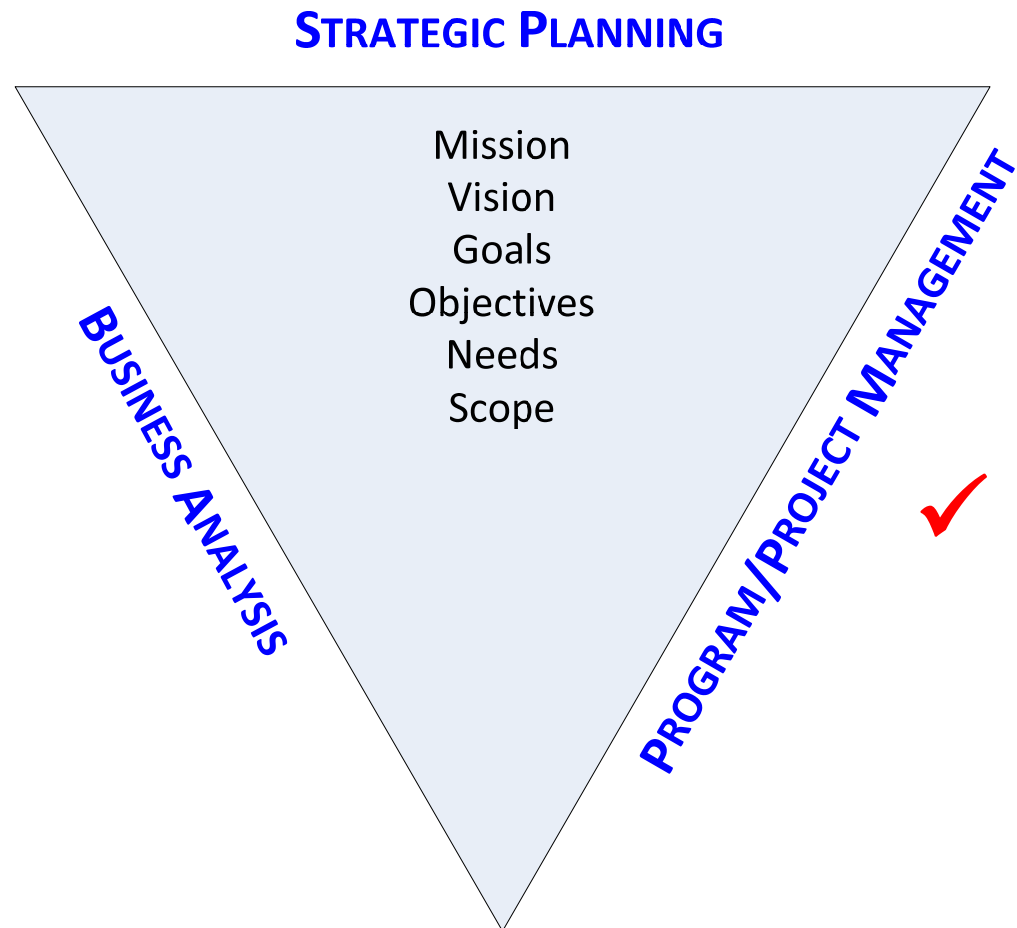
STRATEGIC PLANNING

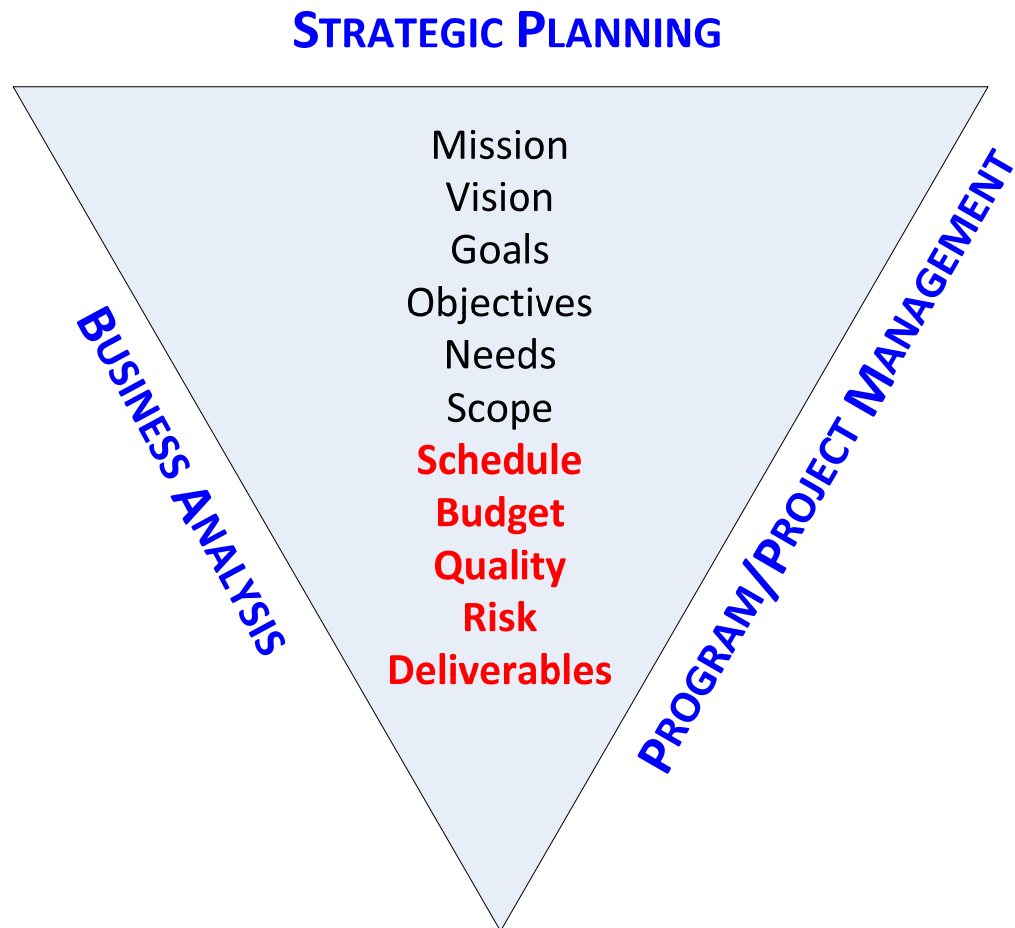


STRATEGIC PLANNING

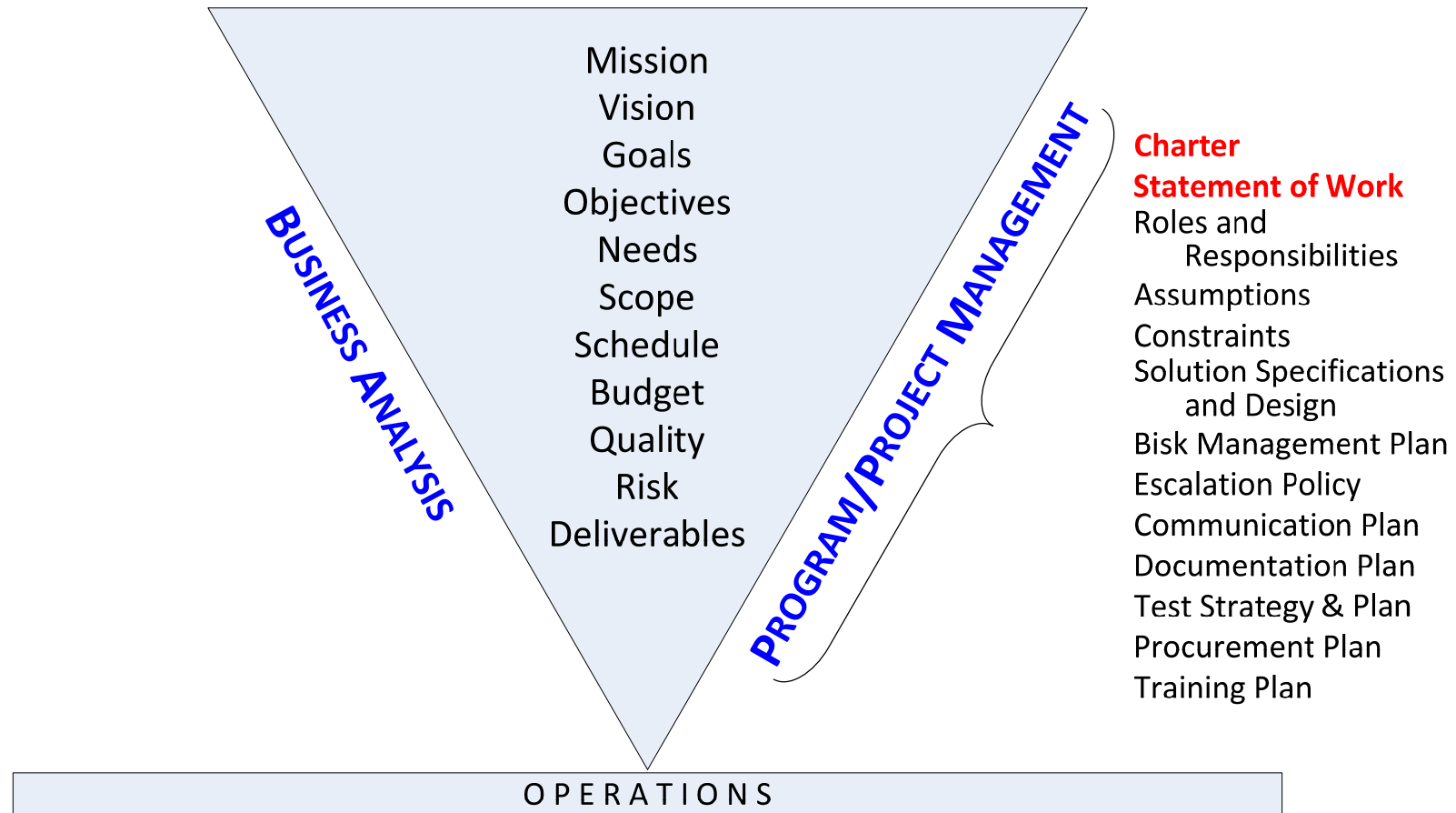








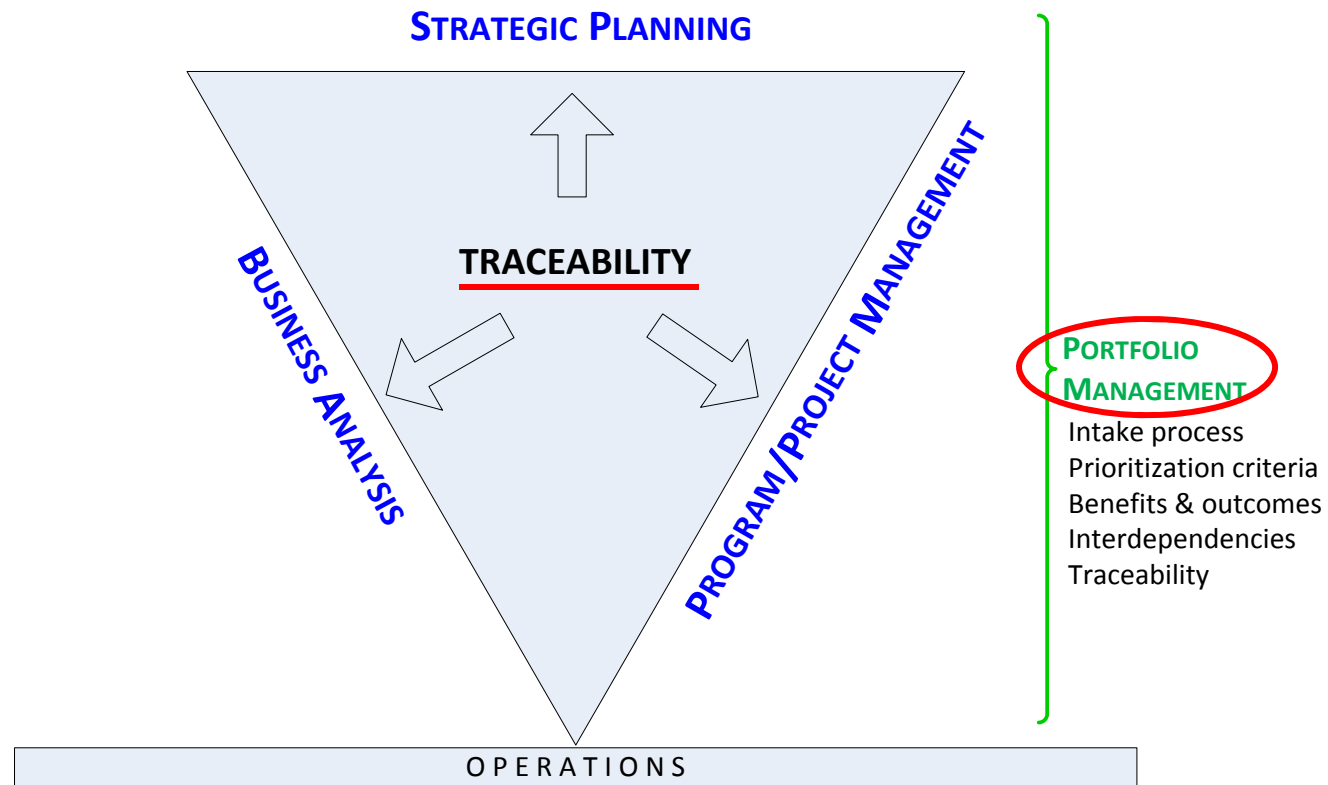
STRATEGIC PLANNING





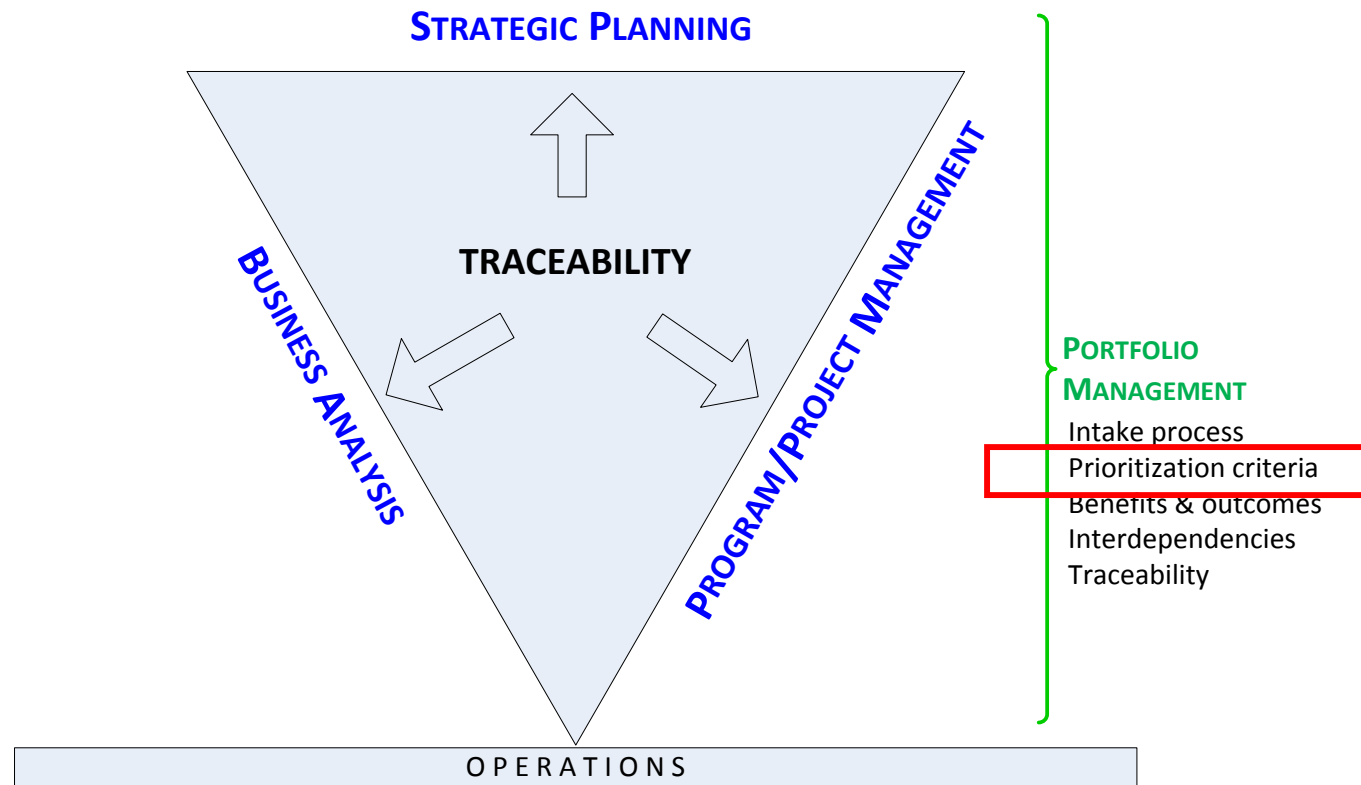


Business analysis together with program/project management bring each broad element of the strategy into sharp operational focus. And this applies whether the methodology used is waterfall/traditional or iterative/agile/scrum.



Portfolio management refers to oversight of all discretionary initiatives that are underway or under consideration by the enterprise. It focuses on the following questions:

- ➔ 1. What projects and programs are we working on?
- ➔ 2. What projects and programs should we be working on?
- ➔ 3. Do any projects relate to each other, such that they be managed as a program?
- ➔ 4. Is every project in a portfolio supporting one or more strategic goals?



Portfolio management refers to oversight of all discretionary initiatives that are underway or under consideration by the enterprise. It focuses on the following questions:

1. What projects and programs **are** we working on?
2. What projects and programs **should** we be working on?
3. Do any projects relate to each other, such that they be managed as a **program**?
4. Is every project in a portfolio supporting one or more **strategic goals**?

		PRIORITIZATION CRITERIA													
Submitted by	DESCRIPTION OF CURRENT OR PROPOSED INITIATIVE	<u>STRATEGIC GOAL ALIGNMENT</u> H=Fulfills in 1 yr M=Fulfills in 3 yrs. L=Supports goal					Also Submitted by	CAPACITY NEEDED				PROJECT RISK LEVEL (H, M, L)	ROI, Payback period, Cost/Risk Reduction	Timeframe (Fiscal Quarter)	"H"s at each blue & black category level
		STRATEGIC GOAL # 1	STRATEGIC GOAL # 2	STRATEGIC GOAL # 3	STRATEGIC GOAL # 4	STRATEGIC GOAL # 5		CAPITAL A >\$2M 1yr -or- \$5M 2 yrs. B >\$1M 1yr -or- \$3M 2 yrs. C = under Medium	Non-labor resources A >\$500K, B <\$500K, C = 0	Labor resources A >\$500K, B <\$500K, C = 0					
PORTFOLIO # 1															
PROGRAM # 1															9
<NAME>	Project # 1	H	H	M	H	H	4	<NAME>	A	B	A	H			
<NAME>	Project # 2	L	H	H	M	M	2	<NAME>	A	A	A	M			
<NAME>	Project # 3	M	H	H	H	L	3	<NAME>	C	A	C	L			
PROGRAM # 2															4
<NAME>	Project # 1	H	H	H	L	L	3	<NAME>	C	B	A	H			
<NAME>	Project # 2	M	L	M	M	L		<NAME>	A	C	B	M			
<NAME>	Project # 3	H	L	L	L	M	1	<NAME>	B	C	C	H			

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