Project Concept Document

Celia Kamana

09/23/2024

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I. General Information
Project name: Creation of Project Management (PM) Processes for software Development and post-Development Operations.   **Requestor name**: Celia Kamana   **Requestor's contact information:** kamanacelia@gmail.com   **Project number**: 01   **Date of request**:09/23/2024

Section One — To be completed by the requestor

II. Business Justification	*State the reason this project is needed and what problem or issue the project will resolve. Describe the impacts to the organization if the project is not approved.*
Response:	The purpose of this project is to create a comprehensive set of PM guidelines, forms, templates, and Standard Operating Procedures (SOPs) to streamline the execution of all future software projects within the business. A key business challenge is to ensure that a project execution is consistent, efficient, and aligned with strategic priorities, from the initial project identification and prioritization phase through to project archival; PM processes help to tackle this challenge, and ensures that the project adheres to timelines, quality standards, and budget constraints, while also aligning with the strategic goals of the business. Without established PM processes, the development and post-development of software projects could become disorganized, leading to cost overruns, missed deadlines, and potential security vulnerabilities. PM processes provide a framework for effective communication, risk management, resource allocation, and performance tracking. These processes will allow the organization to replicate successful projects and mitigate issues during both the development and post-launch phases. In addition to improving the efficiency of the product, implementing these processes will also set a precedent for future technology projects within the company. If this project is not approved, the organization risks falling into inefficient practices, leading to increased costs and reduced competitiveness in the fast-paced fintech sector.
III. Project Description	*Provide a high-level overview of the project objectives. Include a brief list of desired project outcomes.*

Response:	The main objective of this project is to develop a complete Project Management framework that provides the business with all necessary tools to manage projects efficiently and consistently. The project will deliver: • **Guidelines and SOPs:** A set of detailed Standard Operating Procedures (SOPs) covering each phase of the project lifecycle, from project identification and prioritization to project closure and archival in a Project Library. • **Forms, Templates, and Checklists:** A comprehensive collection of standard forms, checklists, and templates for all project management activities. This will include project charters, risk assessment forms, communication plans, and progress reports, among others. • **Process Flow Diagrams:** Business Process Modeling flow diagrams will be created to visually map each step of the project management process, providing a clear overview of project stages and decision points. These diagrams will serve as a quick reference for project teams and stakeholders. • **Training and Implementation:** A key component of this project will be the implementation of the new PM framework across the business. This will include training sessions for all relevant personnel, ensuring they understand how to use the new templates, guidelines, and SOPs effectively. Follow-up reviews will assess the effectiveness of the training and identify areas for improvement in process execution. The end goal is to ensure that the business has a well-defined and standardized approach to project management, allowing this project and all future projects to be executed consistently, on time, and within budget.
IV. Project Costs	*Provide high-level estimates if known.*

Response:	Estimates include:
	
	1. **Development of Guidelines, SOPs, and Templates:**
	   o Consultant fees for process design and SOP development: $30,000
	   o Research and development of Business Process Modeling flow diagrams: $10,000
	   o PM tool and software licenses (e.g., project management software and flowcharting tools): $8,000

	2. Training and Implementation:
	
	    o Training material development: $5,000
	
	    o Conducting training sessions for staff: $15,000
	
	    o Follow-up review and assessment of effectiveness: $7,000
	
	3. Ongoing Support and Maintenance:
	
	    o Annual review and updates to SOPs and guidelines: $5,000
	
	    o Continuous training for new staff: $3,000 annually
	
	Total Estimated Cost: $78,000
	
	These costs cover the initial development, training, and implementation of the PM framework. Ongoing updates and training will ensure the PM processes remain relevant and effective over time.

V. Timeframe	*Is there a critical completion date?* **Y** *Date required:* **November/19/2024** *Desired completion date if not critical:* **N/A**
Response:	This project is critical, with a completion date set for 11/19/2024

Section Two — To be completed by the business unit manager or project manager	
VI. Planning Estimates	*Provide a high-level estimate of project completion.*

	The estimated project timeline is **2 months**, with focused efforts across the following phases:
	
	• **Phase 1: Research & Development (4 weeks)**
	    ○ Rapid gathering of requirements, researching best practices, and drafting initial SOPs, templates, and guidelines.
	    ○ Development of Business Process Modeling diagrams to visually represent each step of the project management lifecycle.
	
	• **Phase 2: Review & Refinement (3 weeks)**
	    ○ Expedited reviews to refine SOPs, templates, and checklists.
	    ○ Multiple rounds of feedback to ensure that the guidelines and processes align with requirements.
	
	• **Phase 3: Implementation (1 week)**
	    ○ Since this project is not a real-world project (yet) the implementation will be unit 10, and to review any last modifications or adjustments.
	
	• **Phase 4: Follow-up & Review (after this class) (1 week)**
	    ○ Post- collection of feedback from Instructor
	    ○ Final adjustments and refinements based on feedback.

VII. Business Areas Impacted	*List all business units impacted by this project.*
	The following business units will be **critically** impacted by the creation and implementation of the Project Management SOPs: 1. **Project Management Office (PMO):** The PMO is the primary stakeholder, and the urgency of the project will require immediate adoption and training. The PMO will lead the deployment of standardized processes across future projects to ensure the consistent and timely execution of project deliverables. 2. **IT & Development Teams:** the IT and development teams will need to implement these processes for any active or upcoming projects, particularly in resource allocation, risk management, and adherence to the outlined workflows. 3. **Operations & Support:** Post-development support teams will need to align with new operational workflows and escalation procedures.

	4. **Risk Management and Compliance:** These departments will need to prioritize risk assessments and compliance checks to ensure that the SOPs are in line with industry standards, especially in security-critical environments. 5. **Human Resources (Training Division):** HR will have to conduct **training** programs to onboard teams to the new SOPs, focusing on application of these processes. 6. **Executive Leadership:** Leadership will play a direct role in approving the project and ensuring that any roadblocks to implementation are removed. They will provide oversight to ensure the project meets the strategic business goals.

Section Three — To be completed by the review committee

VIII. Selection Committee Review

Date of review: 09/24/2024
Comments:
Project reviewed/denied:
Project priority:

IX. Signatures of Review Committee

Requestor: Celia Kamana
Reviewer: