1. Introduction

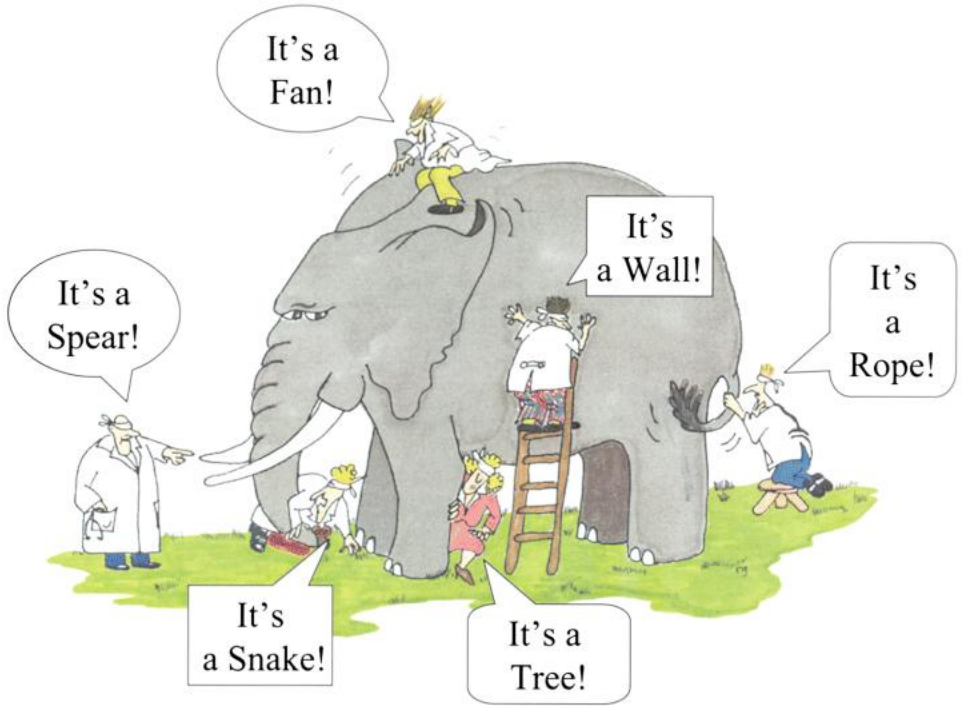
"The ultimate leader is one who is willing to develop people to the point that they surpass him or her in knowledge and ability."

- Fred A. Manske, Jr 2

Projec
t

- Latin word ***projectum*** from the Latin verb *proicere*, "to throw something forwards“
- *pro-*, which denotes something that precedes the action of the next part of the word in time and *iacere*, "to throw"
- Project is a specific job which is non routine and temporary job with specific objective which uses to serve a certain purpose uniquely.

Six Blind Men and the Elephent



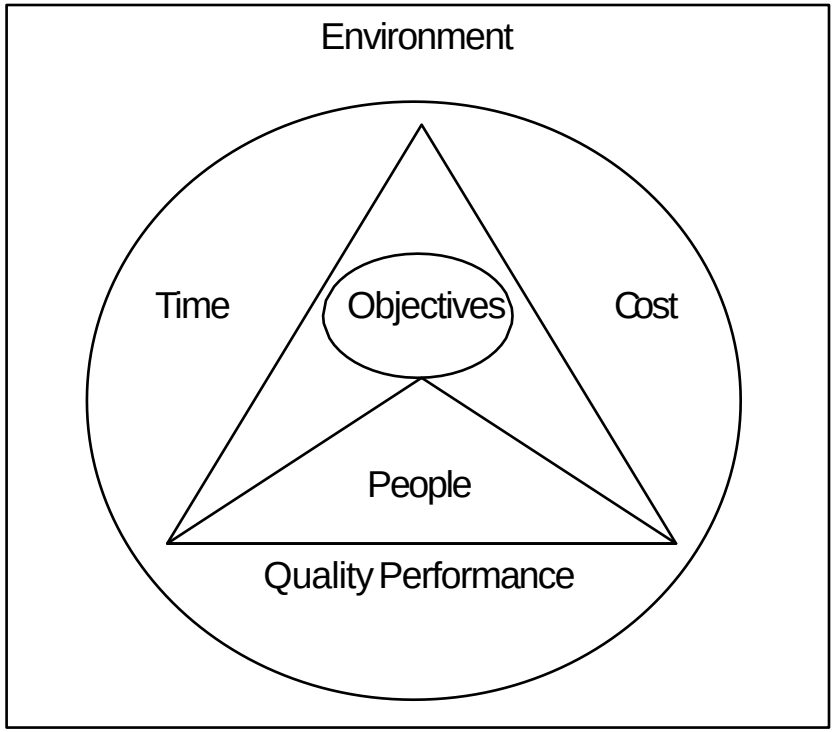
Project Definitions

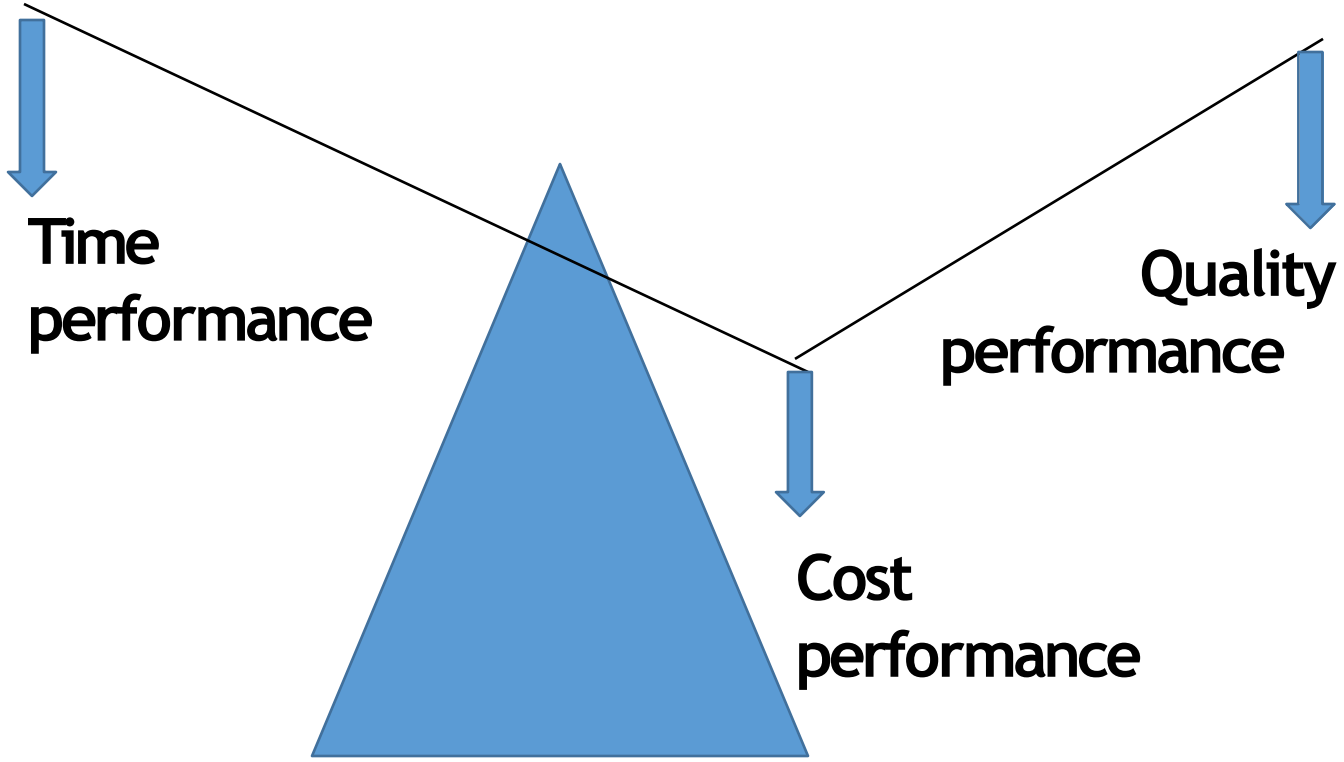
- Management Institute of USA defines project as: "a temporary endeavor to create a unique product or service"
- According to Cleland and King, a project is "a combination of human and non human resources pulled together in a temporary organization to achieve a specified purpose"
- According to Harold Kerzner, "a project is any series of activities and tasks that have a specific objective to be completed within certain specifications, have defined start and end dates, have funding limits and consume resources"

Project Definitions

- Dr. Govinda Ram Agrawal in his book; Project Management in Nepal described project as, "a set of one time only activities designed to attain specific objectives within the constraints of time, cost and quality performance in a dynamic environment, through the planning use and control of a variety of resources to create a unique product or service within a temporary life span in a dynamic environment"
- Harvey Maylor defined project as "any non repetitive, low volume, high variety activity which is a temporary endeavor undertaken to create a unique product or service with a start and a finish, done by any individual or an organization to meet the specific performance objective within defined schedule, cost and performance parameters"

Project Definitions – Model of a Project





Project Definitions

- The engineering project is a particular type of technological system, embedded in the context of technological systems in general.
- Engineering projects are, in many countries, specifically defined by legislation, which requires that such projects should be carried out by registered engineers and/or registered engineering companies. That is, companies with license to carry out such works as design and construction of buildings, power plants, industrial facilities, installation and erection of electrical grid networks, transportation infrastructure, gadgets, robots, software, and the like.

Project Definition

- According to the ..\Desktop\ICTPM\PMBOK.pdf _Guide, "A project is a temporary endeavor undertaken to create a unique product, service or result."
- Project management is the process that helps projects achieve their objectives. These processes include initiating the project, developing the plan to execute the project, executing the project according to the approved plan, controlling the project activities throughout its lifetime, and finally handing over the output of the project to the client, and closing the project.
- project management is the application of knowledge, skills, tools, and techniques to project activities to meet the project requirements.

Program

- A program is a group of related or similar projects managed in a coordinated way to get the benefits and control not available from managing them individually. This means that in a program you will have multiple projects which are either similar or related to each other.
- Program management is defined as the centralized coordinated management of a program to achieve its strategic objectives. In program management, you only manage the interrelated or interdependent projects as a group to achieve the desired result.
- The objective of program management is to optimize the utilization of resources among projects and reduce the friction or constraints so as to increase the organization's performance.
- https://pmstudycircle.com/2012/03/project-management-vs-program-management-vs-portfolio-management/

The Benefits of Program Management

- The following are a few benefits of program management:
- Less conflict among projects
- Optimal utilization of resources
- Resource constraints are minimized
- Better communication and coordination among projects
- Improves organization's performance

Portfolio

- Portfolio refers to a group of related or non-related projects or programs. A portfolio can consist of multiple programs or multiple projects without having a single program. A portfolio can have multiple non-similar projects without having a program, because two or more non-related projects will be managed under portfolio management. Conversely, in program management only related projects are managed.

Portfolio management

- Portfolio management has a bigger scope and objective than program management.
- In portfolio management, there is a centralized management whose job is to identify, prioritize, and authorize the projects or programs. This centralized management controls and manages the projects or programs to achieve the organization's strategic business objectives.
- Please note that, although portfolio management sets the priority of the projects or programs in a group, it does not oversee any individual project or program.

The Benefits of Portfolio Management

- The following are a few benefits of portfolio management:
- Optimal allocation and utilization of resources among projects or programs
- Provide constant support to projects or programs
- Fewer conflicts and better communication among projects or programs
- Better coordination among projects or programs

Project, Program, and Protfolio

Organizational/Corporate Management

- Corporate management is accountable to its shareholders/minister for delivering the products/services it was established to provide.
- Corporate management is therefore responsible for determining the structure of its businesses/portfolios, and for setting the strategic direction for the whole organization, through developing the organizational strategic plan. It is also responsible for developing the management structure to ensure good governance of the organization, through ensuring the generic levels of organizational management, as outlined above, are provided for. It must also ensure that the organization both provides its products and services, and has an integrated means of improving them.
- Corporate management occurs on a longer time horizon than its businesses or portfolios that achieve its corporate objectives.

Source: McGrath, SK (2007). Integrating Project, Program, Portfolio, Asset and Corporate management. In Proceedings of the PMOz Conference, Surfers Paradise, Australia, 2007.

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IT Projects

- IT Projects Success & Failure
  - Successful Projects : 12% in 1994, 46% in 2001 & 36% in 2004
  - Failed Projects: 37% in 1994, 51% in 2001 & 13% in 2004
- Nature of Failed Projects
  - Complex & Technology Driven
  - Ambiguous and Have Poor Change Management
  - Lack of Experts Involvement
- Nature of Successful Projects
  - Small Scale, Well defined Objectives, Modular
  - Better Infrastructure and Management Support, Better Tools, Methodology
  - Proper Testing and QA

Why Projects Fail ?

Why do projects fail?

What the user wanted -

What the budget allowed for -

What the timescale allowed for -

What the technician designed -

What the user finally got -

Success and Failure of IT Projects: A Study in Saudi Arabia

- **Reasons For IT Projects' Failure And The Most Important Reason @52.43%**
- Lack of a clear project goal and value
- Not having clear, complete and stable requirements
- Lack of project manager competency and leadership
- Poor planning (unrealistic schedules, users are not identified, etc)
- People issues (lack of communication, conflicts, etc)

Alfaadel, F., Alawairdhi, M., & Al-Zyoud, M. (2012, April). Success and failure of IT projects: a study in Saudi Arabia. In *Proceedings of the 11th WSEAS international conference on Applied Computer and Applied Computational Science* (pp. 77-82). World Scientific and Engineering Academy and Society (WSEAS).

Challenges in IT Projects

- Communication; Staff Turnover
- Information Security and Privacy
- Visibility; Political & Cultural Risks
- Environmental & Infrastructural Risks
- Connectivity Problems
- Brain Drain & Loss of Institutional Knowledge
- Regulatory Requirements

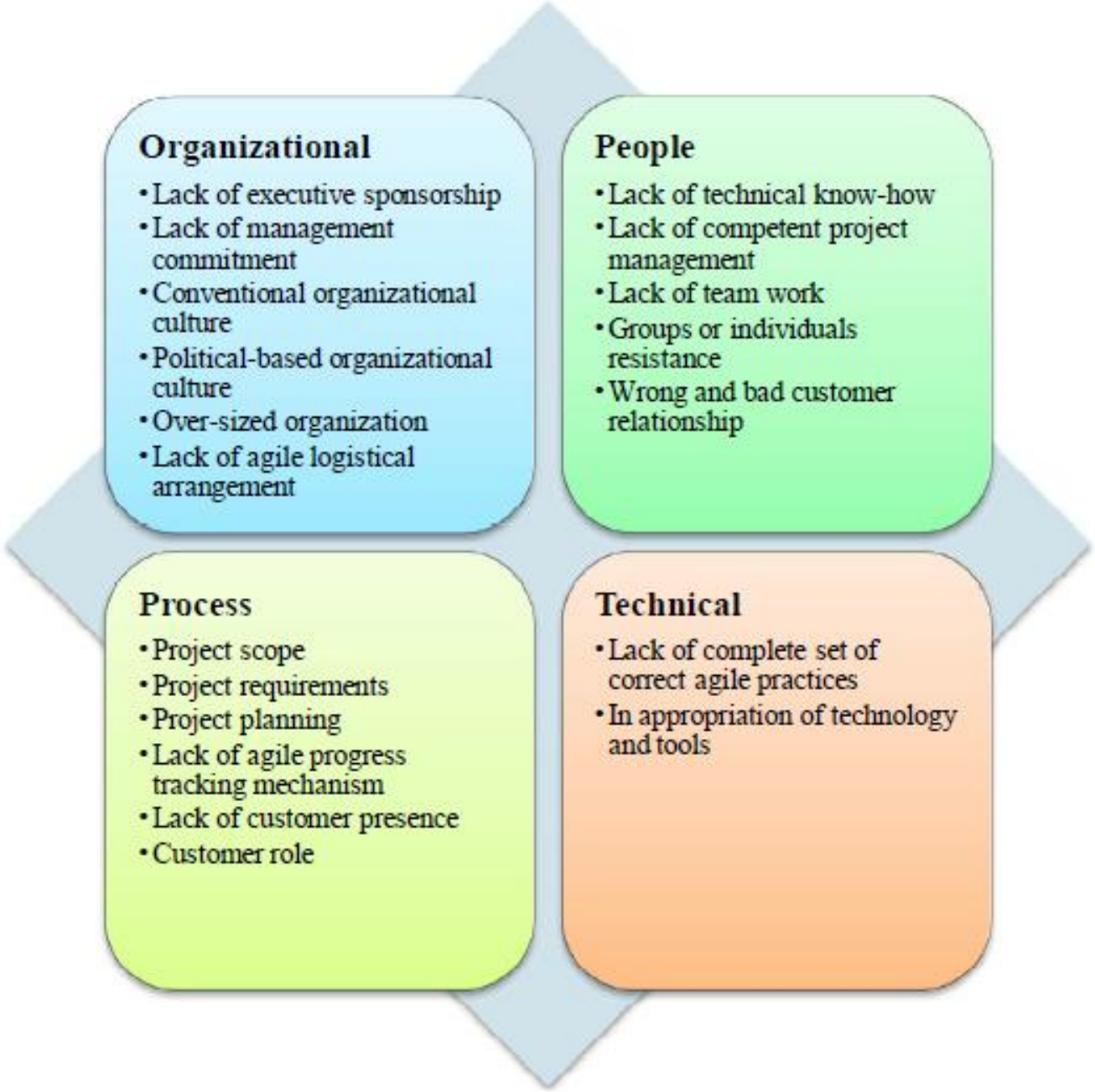


Fig 1. IT Project Failure Factors

Taherdoost, Hamed, and Abolfazl Keshavarzsaleh. "A theoretical review on it project success/failure factors and evaluating the associated risks." *14th International Conference on Telecommunications and Informatics, Sliema, Malta*. 2015.

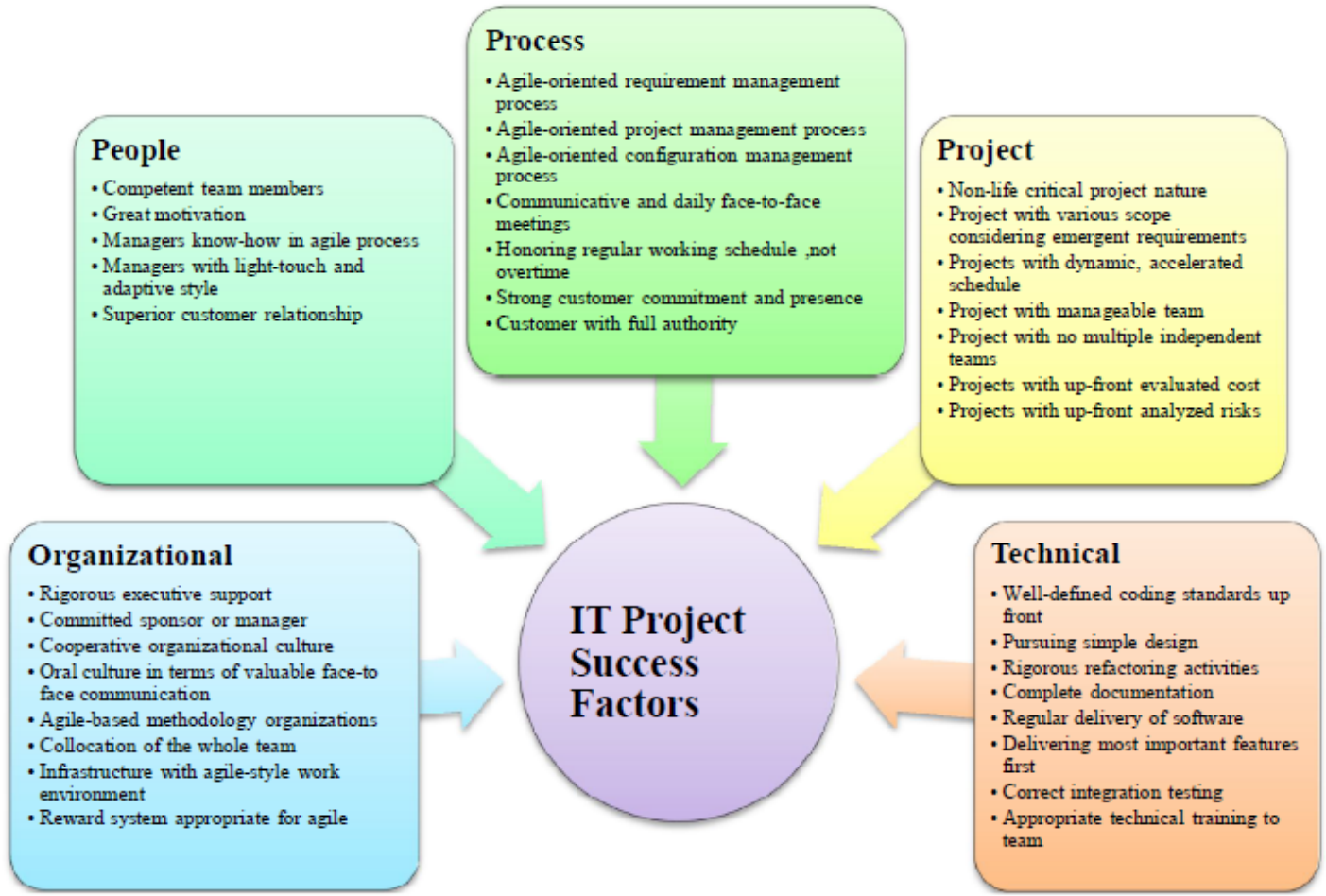


Fig 2. IT Project Success Factors

Project Management

- Project management is accomplished through the use of process such as: initiating, planning, executing, controlling and closing
- Project management involves project planning and monitoring and include such items as:
  - Project Planning: Definition of work requirements; Definition of quantity of work; Definition of resources needed
  - Project Monitoring: Tracking progress; Comparing actual to predicted; Analyzing impact; Making adjustments

Project Objectives

- Objectives are the ends towards which the activities of an organization are directed. These are **project delivery**.
- A project has a desired objective. It is result directed. It ceases to exist when object has been achieved.
- A project without objective is unthinkable. Hence, the first step of your project is to define your objectives.

Project Objectives

- You need to define your objectives in order to be able to
  - Make sure that you have identified your objective/s.
  - Focus in the other member of the project team about what the project is about.
  - Create team commitment and agreement about the project objectives.
  - Ensure that you involved all interested parties in achieving a successful project output.

How should project objective be?

SMART

- **S**: Specific, clearly defined, not vague.
- **M**: Measurable, so that the project achievement can be measured, compared and controlled.
- **A**: Agree, by all the members of the team. Agreed goals raise the sense and commitment.
- **R**: Realistic considering the given possible resources, experience, knowledge and time available.
- **T:** Time bound, if there is no time to complete the process it will never be completed.

Project Characteristics

- **Specific Objective:** A project clearly defines objectives, on achievement of which a project succeeds. Objects are the deliverables of a project and the end results. Objectives are predetermined and outputs are measurable.
- **Temporary (Life Span):** A project cannot continue endlessly. It is a temporary endeavor. It has beginning and end from its birth to death. It passes through various stages i.e. formulation, planning, design, construction, operation and termination.

Project Characteristics

- **Non-routine and Non-repetitive:** A project is non routine and non-repetitive in nature.
- **Constraints:** A project operates within constraints of time, cost and quality.
- **Uniqueness:** No two projects are exactly similar. There are complex set of activities involved within a project which doesn't go with some other case.

Project Characteristics

- **Flexibility:** A project operates in a dynamic environment, so project needs flexibility to provide rapid response to changingenvironment. Risks and changes are inevitable and project needs to address these issues for which a project needs to be flexible.

- **Resource Integration:** Every project uses resources such as man, machine, money and minutes. So, integration of these resources is necessary for efficient use of these resources.

Project Characteristics

- **Contracting and Subcontracting:** Most projects are contract based. Complexity of a project increases the need of contracting and subcontracting. Contract may be of various types such as, lump-sum contract, unit price contract, negotiated coat plus fixed fee contract and turnkey contract.

- **Beneficiaries:** The ultimate users of the project are the project beneficiaries. Each project has certain community of beneficiaries who are directly associated with the project outputs.

Project Characteristics

- **Team Work:** A project normally consists of diversified personnel specialized in their respective area. They work from a various discipline so the coordination among them is called team work. A manager leads the team to accomplish the goal of the project.
- **Planning and Control:** each project has an effective planning and control system in order to efficient and effective completion of the project.

Classification of Projects

On the Basis of:	
Sponsorship of Project	Customer, Organization, Contractor, Government, Donor
Nature of Project	Individual, Staff, Special, Complex
Orientation of Project	Product, Process
Speed of Project	Normal, Crash, Disaster

Classification of Projects

On the Basis of:	
Funding Source of Project	Indigenous and Foreign: Joint Venture, Bilateral, Multilateral
Technique of Project	Labor Intensive and Capital Intensive
Size of Project	Mega, Major, Medium, Small
Objectives	Social Development and Economic Growth

Classification of Projects

On the Basis of:	
Sectors	
Number of Key Purposes	Single Purpose and Multi Purpose
Type of Relationship	Independent, Dependent, Mutually Exclusive
Nature	Emergency, Fixed Budget, Fixed Time

Project Constraints

- To analyze or understand the difficulties that may arise in project implementation or execution the project management triangle is used.

- Although there are many such project constraints, these should not be barriers for successful project execution and for the effective decision making.

- There are three main interdependent constraints for every project; **time, cost and scope.** This is also known as ***Project Management Triangle***.

Project Constraints -Project Management Triangle

- The three constraints in a project management triangle are time, cost and scope.
- Time:
  - Completion of tasks depends on a number of factors such as the number of people working on the project, experience, skills, etc.
  - Time is a crucial factor which is uncontrollable.
  - Failure to meet the deadlines in a project can create adverse effects.
  - Most often, the main reason for organizations to fail in terms of time is due to lack of resources.

Project Constraints

- Cost
  - It's imperative for both the project manager and the organization to have an ***estimated cost*** when undertaking a project.
  - Budgets will ensure that project is developed or implemented below a certain cost.
  - Sometimes, project managers have to allocate additional resources in order to meet the deadlines with a penalty of additional project costs.
- Scope
  - Scope looks at the outcome of the project undertaken.
  - This consists of a list of deliverables, which need to be addressed by the project team.
  - A successful project manager *will know to manage both the scope of the project and any change in scope which impacts time and cost.*

Project Constraints

- Quality
  - It is not a part of the project management triangle, but it is the ultimate objective of every delivery. Hence, the project management triangle represents implies quality.
  - Many project managers are under the notion that ***'high quality comes with high cost',*** which to some extent is true.
  - By using low quality resources to accomplish project deadlines does not ensure success of the overall project.
  - Like with the scope, quality will also be an important deliverable for the project.

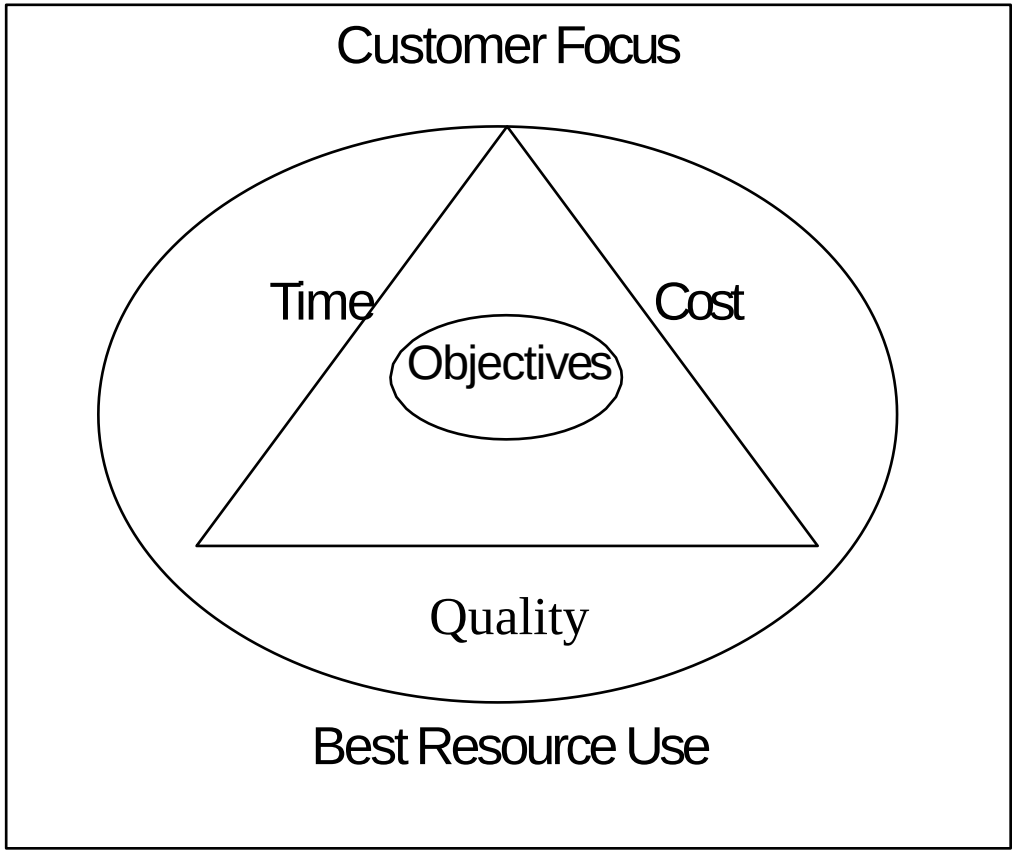
Project Management

- Project management is the discipline of **planning**, **organizing**, **controlling** and **managing** every aspect of the project to bring about the successful completion of specific project goals and objectives
- Successful project management can be defined as **having achieved the project objectives** within time and cost at the desired level of performance and technology while utilizing the assigned resources effectively and efficiently

Project Management

- According to Harold Kerzner, project management is the **planning**, **organizing**, **directing** and **controlling** of company resources to complete specific goals and objectives
- Dr. Govinda Ram Agrawal gave the definition of Project management as, the **task of getting the project activities done** on time, within budget, and according to specifications by a project team in a dynamic environment

Project Management - Model



Advantages of project management

- The main advantage of project management is that is helps to manage the projects effectively, enabling to resolve problems more quickly.
- It takes time and money to manage a project, however following are the advantages of PM
  - improve the chances of achieving the desired result
  - gain a fresh perspective on the project, and how it fits with the business strategy
  - priorities your business' resources and ensure their efficient use
  - set the scope, schedule and budget accurately from the start
  - stay on schedule and keep costs and resources to budget
  - improve productivity and quality of work
  - encourage consistent communications amongst staff, suppliers and clients
  - satisfy the various needs of the project's stakeholders
  - mitigate risks of a project failing
  - increase customer satisfaction
  - gain a competitive advantage

https://www.nibusinessinfo.co.uk/content/advantages-project-management

Project Management Body of Knowledge Basics

- PMBOK is a collection of Processes and Knowledge Areas generally accepted as best practice within the Project Management.
- Project Management fundamentals are always same irrespective of what the knowledge base is, i.e. construction, software, engineering, automobile, gadget development or social ones.
- PMBOK recognizes FIVE Process Groups and NINE Knowledge areas for every type of project.

FIVE Process Groups

- Initiating Process Group
- Planning Process Group
- Executing Process Group
- Controlling Process Group
- Closing Process Group

- Processes are described in terms of :
  - Inputs
    - Documents, Plans, Designs, Artifacts, etc.
  - Tools & Techniques
    - Mechanisms Applied to Inputs
  - Outputs
    - Documents, Products, Service, Knowledge, Artifacts.

NINE Knowledge Areas

- Project Integration Management
- Project Scope Management
- Project Time Management
- Project Cost Management
- Project Quality Management
- Project Human Resource Management
- Project Communications Management
- Project Risk Management
- Project Procurement Management

- Each Knowledge Area contain some of or all of the Project Management Processes.

Project Management Body of Knowledge Basics

- Much of PMBOK is unique to Project Management, like CPM (Critical Path Method) , PERT (Program Evaluation and Review Technique), WBS (Work Breakdown Structure), Earned Value Analysis (EVA), etc.
- Some areas overlap with other management disciplines.
- General Management includes Planning, Organizing, Staffing, Coordinating, Leading and Controlling operations of an organization.
- Financial Forecasting, Organization Behavior and Planning techniques are also similar.

PMBOK Guides

- Knowledge need for Project Management
  - Application Area Knowledge, Standards and Regulations
  - Understanding the Project Environment
  - General Management knowledge and Skills
  - Interpersonal Skills
- Skills Requirement of a Project Manager
  - Technical Skills
  - Managerial Skills
  - Interpersonal Skills
  - Conceptual Skills
  - Team Building Skills

Understanding of Project Environment

- Projects are Environment Specific.
- Environment consists forces that influence the project's ability to achieve its objectives.
- Environments' dynamicity needs to be addressed with flexibility.
- Environmental influences on projects occur through:
  - Complexity
  - Uncertainty
  - Competition for Resources
  - Flexibility
  - Rapid Technological Changes
- Projects must continually adapt to Environmental Changes.

Project Environment - Classification

- Internal Environment
- Task Environment
- External Environment

Internal Environment

- Located within Project
- Controllable by the Project
- Strengthen or Weakens Project

- They are:
  - Project Objectives
  - Constraints
  - Structure
  - Resources

Task Environment

- Immediately surrounds Project
- Made up of Stakeholders
- Interest and Impacts are Interrelated
- Affect Project Activities
- Project can Influence Task Environment

- They are:
  - Client
  - Contractors
  - Consultants
  - Competitors
  - Suppliers
  - Government
  - Labor Unions

- Financers
  - Owner
  - Shareholders
  - Organization
  - Donor

External Environment

- Broad Forces in Surroundings
- Affects Climate in which Project Operates
- Located Outside the Project
- Influences the Project
- Can't be Controlled by the Project
- Pre Assessment of External Environment is done through PESTLE Analysis

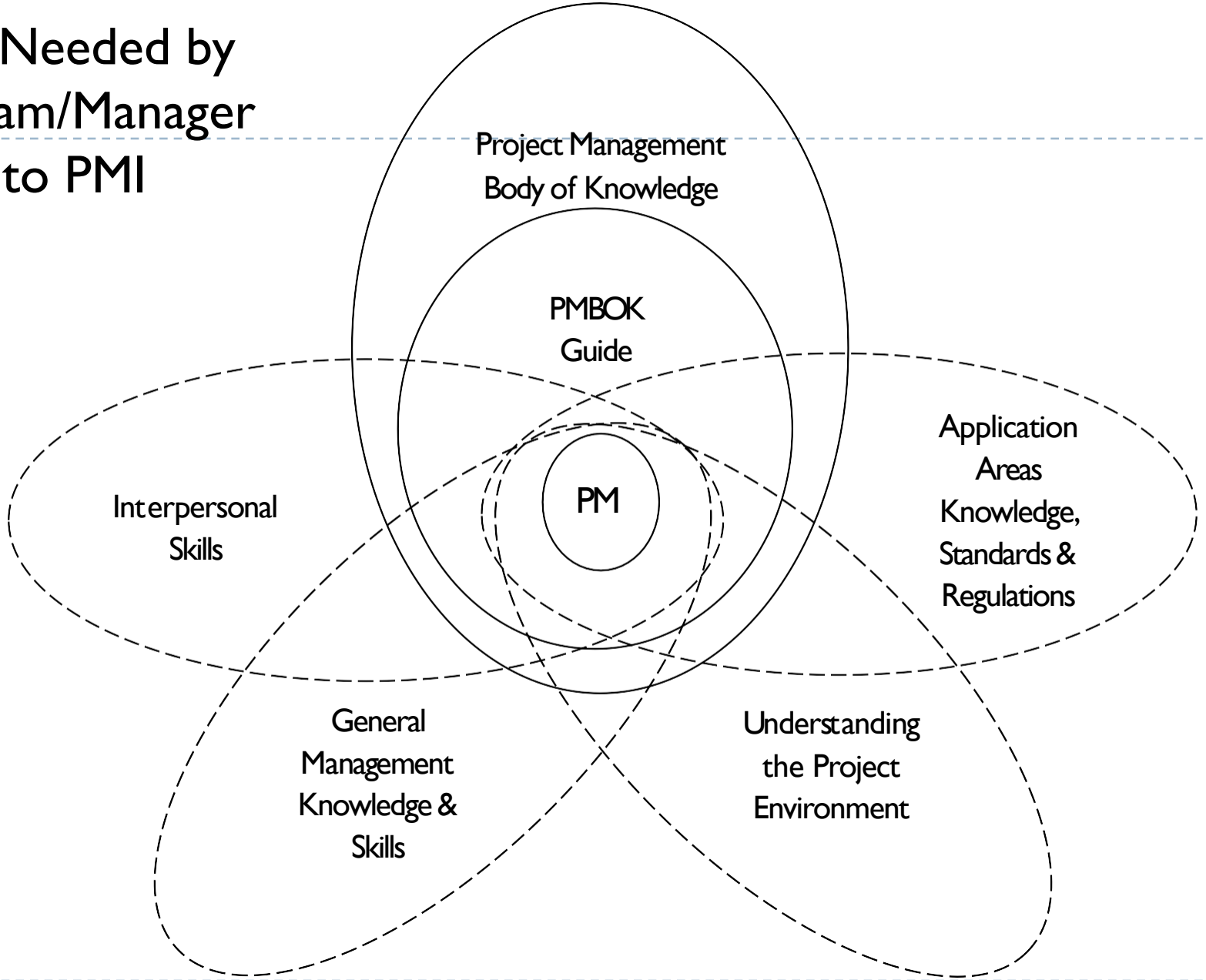
External Environments are:

- Political
- Economic
- Socio-Cultural
- Technological
- Legal
- Environmental (Natural)

External Environment

- Political
  - System
  - Institutions
  - Philosophies
- Economic
  - System
  - Policies
  - Conditions
  - Regional Groups
- Socio-Cultural
  - Demographic
  - Social Institutions
  - Pressure Groups
  - Social Changes
  - Culture
- Environmental
  - Global Warming
  - Climate Change
  - Ecology & Geography
- Legal
  - Laws
  - Courts
  - Law Administrators
- Technological
  - Level of Technology
  - Technology Change
  - Technology Transfer
  - R&D

- Expertise Needed by Project Team/Manager according to PMI



General Management Skill

Planning

Organizing

Leading

Staffing

Coordinating

Controlling

Executing

- Strategic Planning
- Tactical Planning
- Operational Planning
- Financial Management
- Accounting
- Budgeting
- Contracting & Commercial Law
- Purchasing

- Procurement
- HR Recruitment
- Promotion & Transfer
- Rewarding
- Motivating
- Counselling
- Monitoring/Evaluation
- Decision Making
- Leadership

Effective and Ineffective Project Managers

- Effective Project Managers
  - Lead By Example
  - Visionaries
  - Technically Competent
  - Decisive
  - Good Communicators
  - Good Motivators
  - Stand up to Top Level Management
  - Support Team Members
  - Encourages New Ideas
- Ineffective Project Managers
  - Set Bad Examples
  - Confused
  - Lack Technical Expertise
  - Indecisive
  - Poor Communicators
  - Poor Motivators/ Demotivates
  - Complaining about Top Level Management
  - Lacks Team Spirit
  - Conservative

Essential Interpersonal and Managerial Skills

- Project Manager must be a people manager.
- Soft skills are must.
  - Negotiations
  - Communication
  - Interpersonal

Essential Interpersonal and Managerial Skills

- Energized & Initiators
  - Fitness
  - Full of Energy
  - Work under Pressure and Odd Conditions
- Influencing
  - Ability to get people do what they wont otherwise.
- Communication
  - Expressing Ideas in Written and Oral Form
  - Ensure:
    - Simplicity & Clarity
    - No Complexity & Ambiguity
    - Completeness & Comprehensiveness
    - Adequate Feedback (If Necessary)

Essential Interpersonal and Managerial Skills

- Leadership
  - Impart Vision
  - Gain Consensus for Goals
  - Establish Direction
  - Inspire
  - Motivate
  - Self Assured
- Motivator
  - Energize people to achieve high level of Performance to Overcome Barriers to change
- Result Oriented
  - Not just complete work for work‘s sake but to achieve the Project Objectives.

Essential Interpersonal and Managerial Skills

- Problem Solver
  - Able to deal with Problems.
  - Have Problem Solving Attitude.
  - Have Problem Analysis know- how.
- Global Literacies
  - Ability to work in Cross Cultural Environment.
  - Understand Cross Cultural Issues.
- Negotiation
  - Ability to resolve conflicts.
  - Achieve Consensus
  - Understand the best solution to the Problem.
- Perspective Nature
  - Ability to look beyond the team.
  - See how Project & Team fit into Organization.

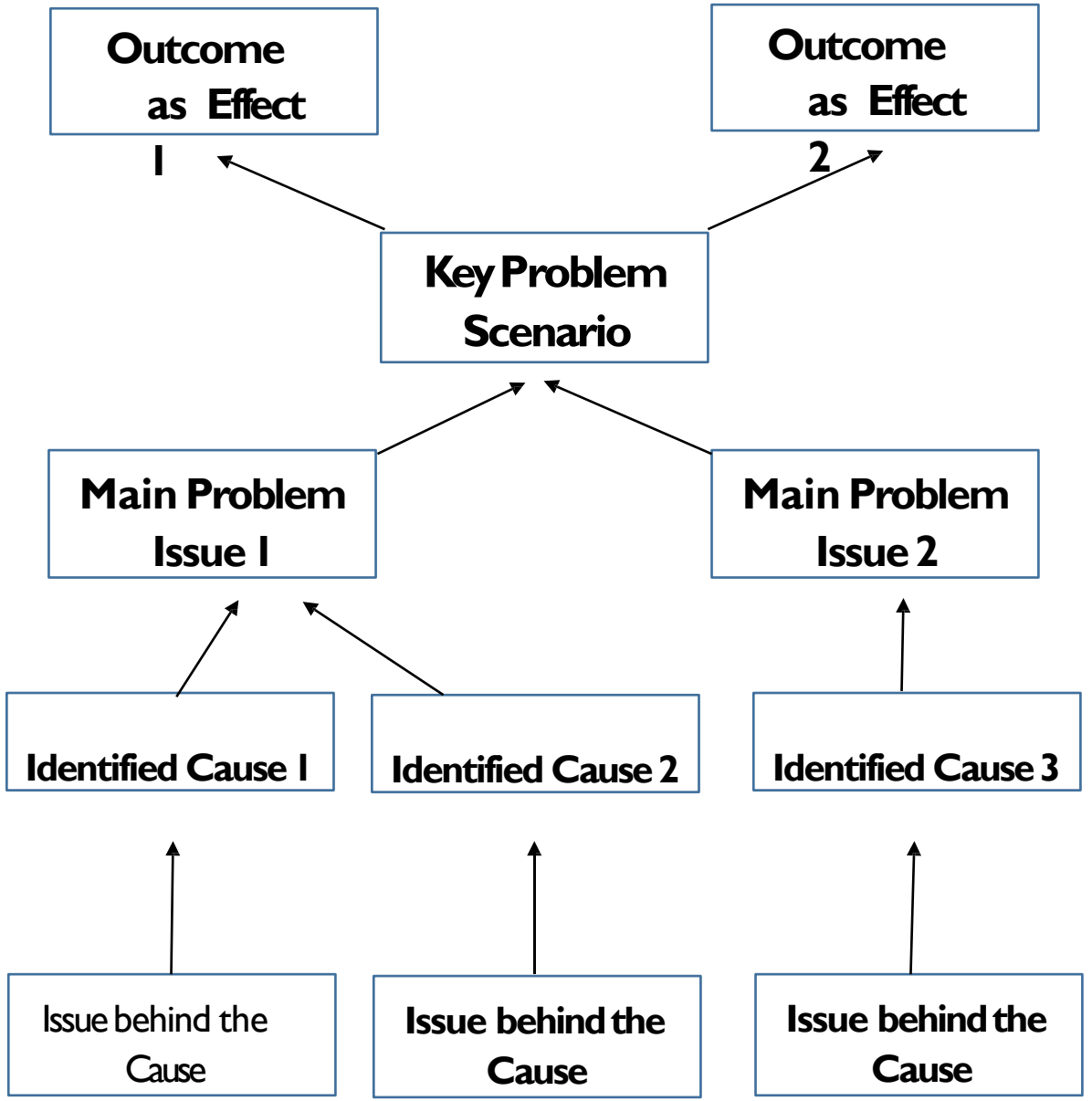
Essential Interpersonal and Managerial Skills

Problem Solving using Problem Tree

- Examine the Problem
- Analyze the Problem
- Develop Problem Tree

Essential Interpersonal and Managerial Skills

- Developing a Problem Tree - Steps
  1. Identify major problems existing within the stated problem areas.
  2. Analyze their interrelationship and common issues. Determine the core problem among the major problem.
  3. Write the causes of the major problems.
  4. Write effects caused by the core problem.
  5. Form a diagram of problem tree showing causes, effects and problems.
  6. Review the diagram as a whole. Verify its validity and completeness.
  7. Repeat from step 2 if required.
     Iteration helps!



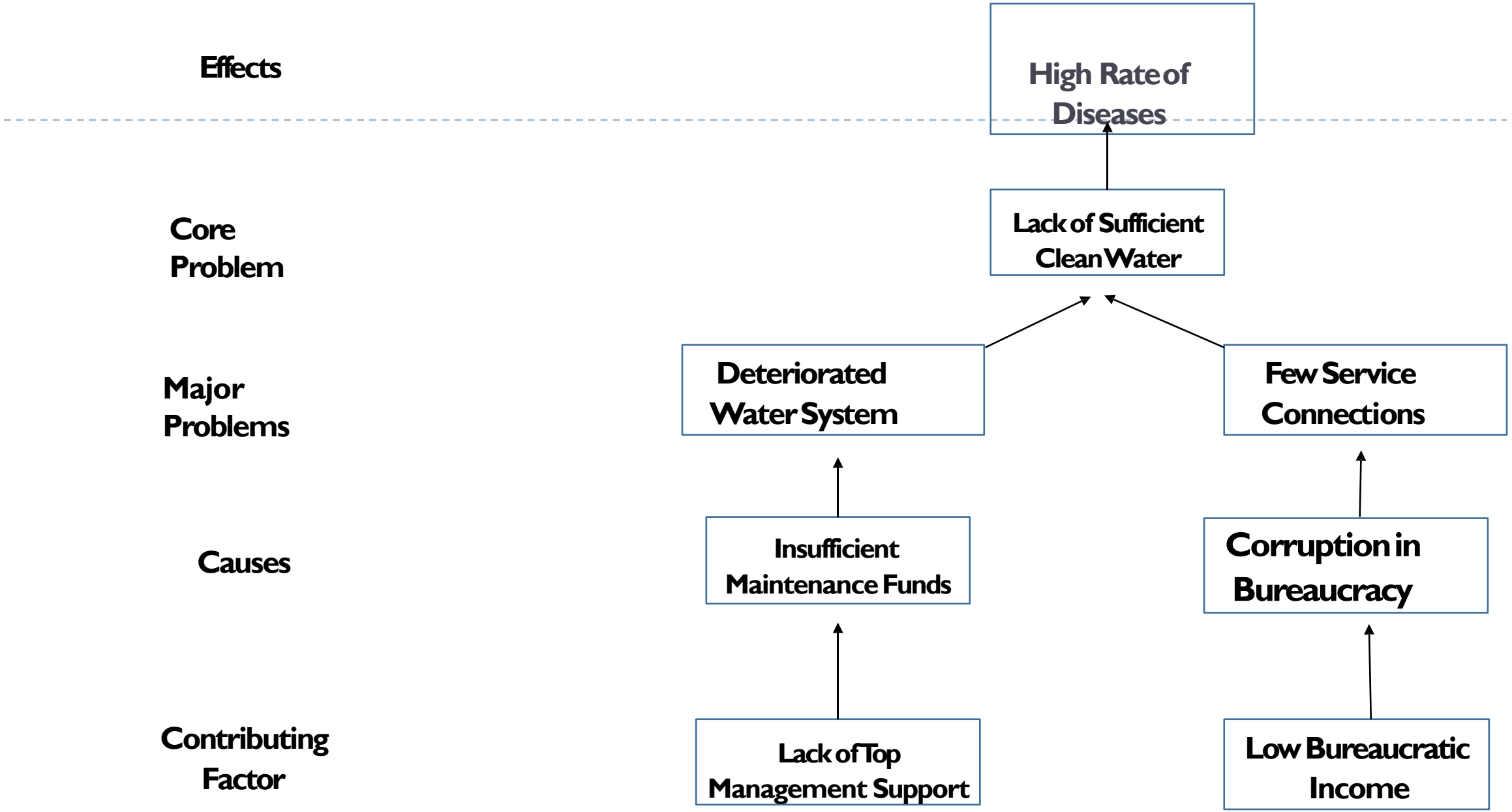
Effects (4)

Core Problem (2)

Major Problems (1)

Causes (3)

Contributing Factor (5)



http://web.mit.edu/urbanupgrading/upgrading/issues-tools/tools/problem-tree.html

Roles of Project Manager

Roles are an organized set of behaviors related to an identifiable position.

Roles of Project Manager: Leadership Role, Balancing Role, Decisive Role, Information Role

Survival Roles:	Achiever	Communications facilitator *	Decision maker *
	Ideas generator	Implementer *	Marketeer
	Monitor/evaluator	Organizer *	Negotiator
	Presenter		
Social Roles:	Diplomat *	Group figurehead	Human resource manager
	Mentor	Motivator *	Social organizer
	Spokesperson	Team worker *	Trainer
Technical Roles:	Inspector *	Planner *	Progress controller *
	Quality coordinator *	Safety coordinator *	Specialist
	Technical advisor		
Commercial Roles:	Chairperson	Disturbance handler	Entrepreneur
	Financial manager	Resources allocator	Risk manager

Sommerville, James, Nigel Craig, and Julie Hendry. "The role of the project manager: all things to all people?." *Structural Survey* 28.2 (2010): 132-141.

Responsibilities of Project Manager

- Project Definition
- Project Team Building
- Stakeholders Management
- Project Planning
- Project Organization Design
- Project Implementation
- Project Progress Control
- Financial Management
- Change Management
- Conflict Management
- Project Output Delivery
- Project Termination Management

OBJECTIVE OF PMI

- PMI is the world's largest not-for-profit membership association for the project management profession.
- PMI - Project Management Institute
- Aim is to bring standardization in the profession of Project Management
- Established a common language of Project Management across World
- Define principles of Ethics & Code of conduct for Professionals
- Bring Project Managers from various geographies into one Network.
- Focus on continuous improvement, Knowledge Sharing & building Network

PMI Project Management Framework

Process Groups

- Initiating
- Planning
- Executing
- Monitoring and Controlling
- Closing

Knowledge Areas

- Integration
- Scope
- Time
- Cost
- Quality
- Human Resource
- Communication
- Risk
- Procurement
- Stakeholder Management

Processes

- Develop project charter
- Identify stakeholders
- project management plan
- perform change integration processes
- Acquire, Develop, Manage Project Team
- Identify risk, Quantitative and qualitative risk analysis, risk response, etc.

Sharing a Purpose

To advance the practice, science and profession of project management throughout the world in a conscious and proactive manner.

E.A. "Ned" Engman | James Snyder, PMI Fellow | Dr. J. Gordon Davis, PMI Fellow | Eric Jenett, PMP, PMI Fellow | Susa

A Global Certification

53% of Active certification holders are outside of North America

PMI professional certification ensures that you're ready to meet the demands of projects and employers across the globe.

What would/could you say if ask…
Why?

I understand some people had

I understand some people got a certification

Why should an organization care?

…ome "products" were created.

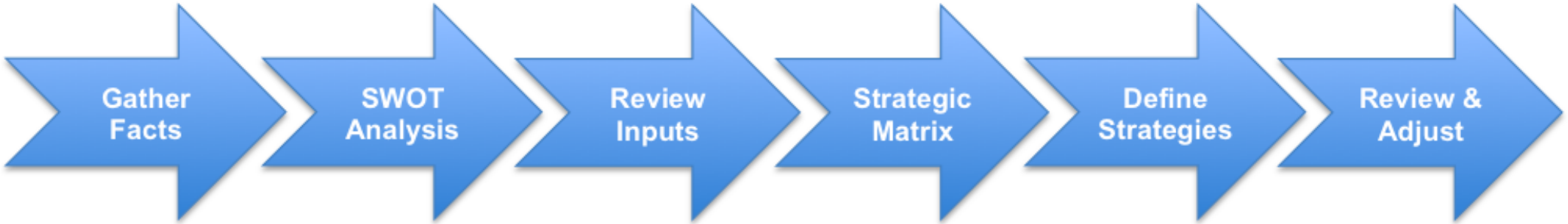
Based on Henri Fayol's thinking on the functions of management

- Planning: generating plans of action for immediate, short term, medium term and long term periods.
- Organizing: organizing the resources, particularly human resources, in the best possible manner.
- Staffing: positioning right people right jobs at right time.
- Directing (includes leading, motivating, communicating and coordinating): Communicate and coordinate with people to lead and enthuse them to work effectively together to achieve the plans of the organization.
- Controlling (includes review and monitoring): evaluating the progress against the plans and making corrections either in plans or in execution.

What is Strategic Planning?

- "Strategic planning is an organizations process of defining its strategy, or direction, and making decisions on allocating its resources to pursue this strategy"
- **Step One**
- Gather all facts
- When making decisions it is always best to have the maximum amount of information available.
- SWOT Analysis: internal and external of the organization- Strengths- Weaknesses- Opportunities -Threats
- Gather inputs from stakeholders, company performance analysis of the your organization
- internal and external limitations
- social and economic trends .

Strategic Plan Process



Gather Inputs
- From all Stakeholders
- Customer analysis
- Competitor analysis
- Industry analysis
- Environmental
- Company performance
- Company strategies

SWOT Analysis
- External Analysis
  - Opportunities
  - Threats
- Internal Analysis
  - Strengths
  - Weaknesses
- Strategic Questions
- Strategic Issues

Review Inputs
- All Stakeholders
- Review Inputs
- Review SWOT Analysis
- Define 3-4 key statements

Strategic Matrix
- All Stakeholders
- Define Strategies to address SWOT combinations:
  - Opportunities vs Strengths
  - Opportunities vs Weaknesses
  - Threats vs Strengths
  - Threats vs Weaknesses

Define Strategies
- Objectives
- Key Strategies
- Short and Long Term Goals
- Operational Plans

Final Reviews
- All Stakeholders
- Review Strategies
- Review Goals
- Review Plans
- Adjust as necessary

Strategic Management

- Strategic management is a set of management decisions and actions that determines the long-run performance of a corporation. It includes environmental scanning, strategy formulation, strategy implementation and evaluation and control to achieve the objectives of an organization.
- The study of strategic management emphasizes the monitoring and evaluating of external opportunities and threats in light of a corporation's strengths and weaknesses.
- Fred R. David: strategic management is an art and science of formulating, implementing and evaluating cross functional decisions that enable an organization to achieve its objectives.
- Channon: strategic management is defined as that set of decisions and actions that result in formulating of strategy an its implementation to achieve the objectives of the corporation.

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Thank You

Let Us Discuss Now!