

Project Management

PROJECTS...ARE EVERYWHERE





A project

“A project is a unique venture with a beginning and end, conducted by people to meet established goals within parameters of cost, schedule, and quality.”

Projects are...

Like most organizational effort, **the major goal of a project is to satisfy a customer's need.**

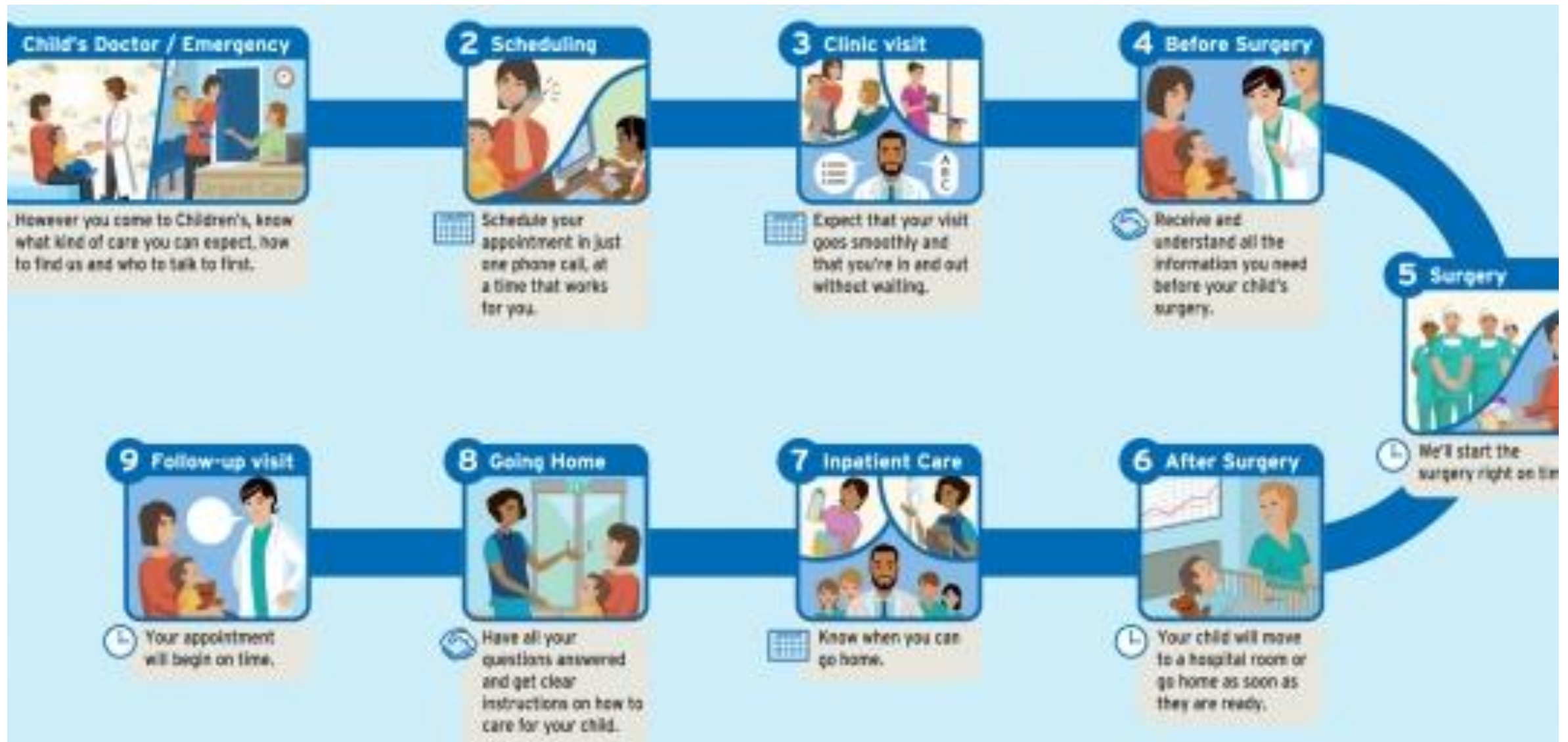
Beyond this fundamental similarity, the major characteristics of a project are as follows:

1. An established objective.
2. A defined life span with a beginning and an end.
3. Usually, the involvement of several departments and professionals.
4. Typically, doing something that has never been done before.
5. Specific time, cost, and performance requirements.

Project vs. Process

- A process refers to **ongoing**, day-to-day activities in which an organization engages while producing goods or services.
- Processes use existing systems, properties, and capabilities in a **continuous**, fairly **repetitive** manner.

Process	Project
Repeat process or product	New process or product
Several objectives	One objectives
Ongoing	One shot-limited life
People are homogenous	More homogenous
Well-established systems in place to integrate efforts	Systems must be created to integrate efforts
Greater certainty of performance, cost, schedule	Greater uncertainty of performance, cost, schedule
Part of line organization	Outside of line organization
Bastions of established practice	Violated established practice
Supports status quo	Upsets status quo



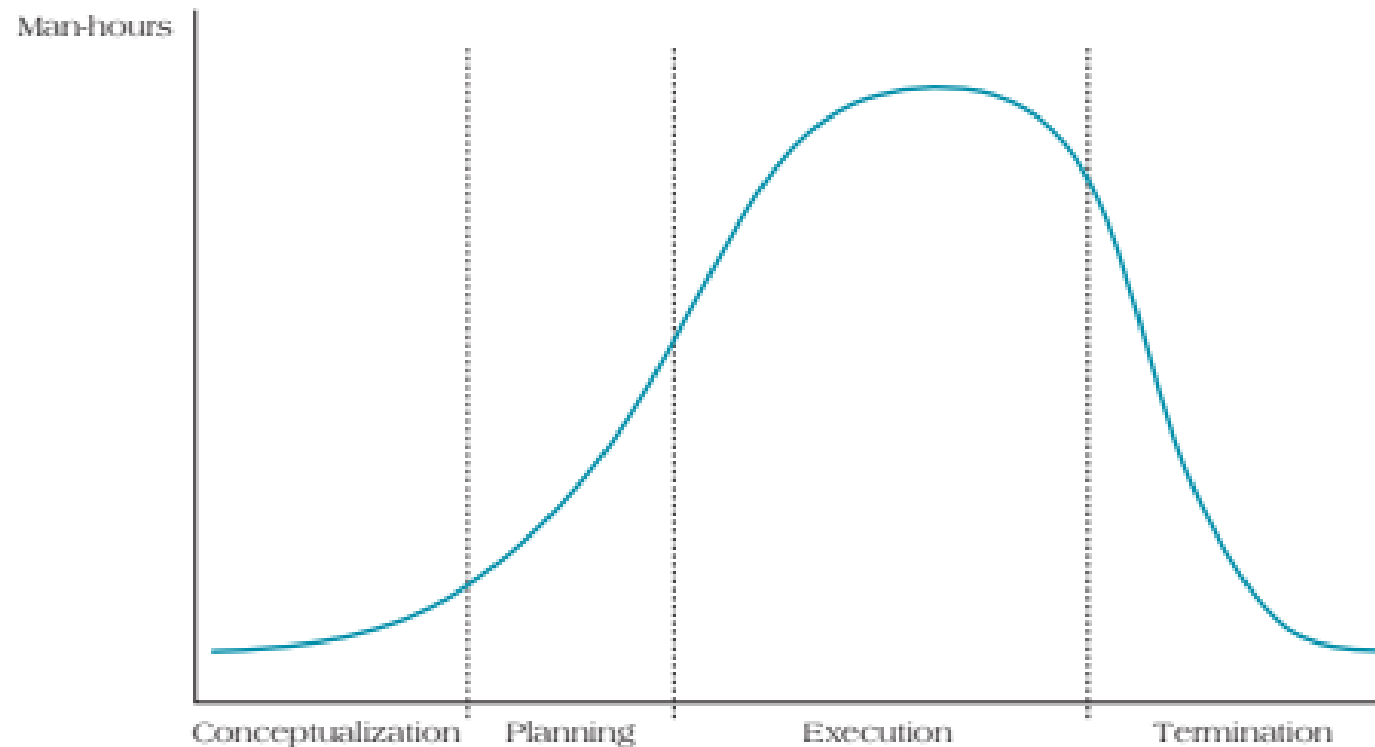
Projects are....important

- Shortened product life cycles
- Narrow product launch windows
- Increasingly complex and technical products
- Emergence of global markets



Project Life Cycle

A project life cycle refers to the stages in a project's development.



Projects....



FAIL



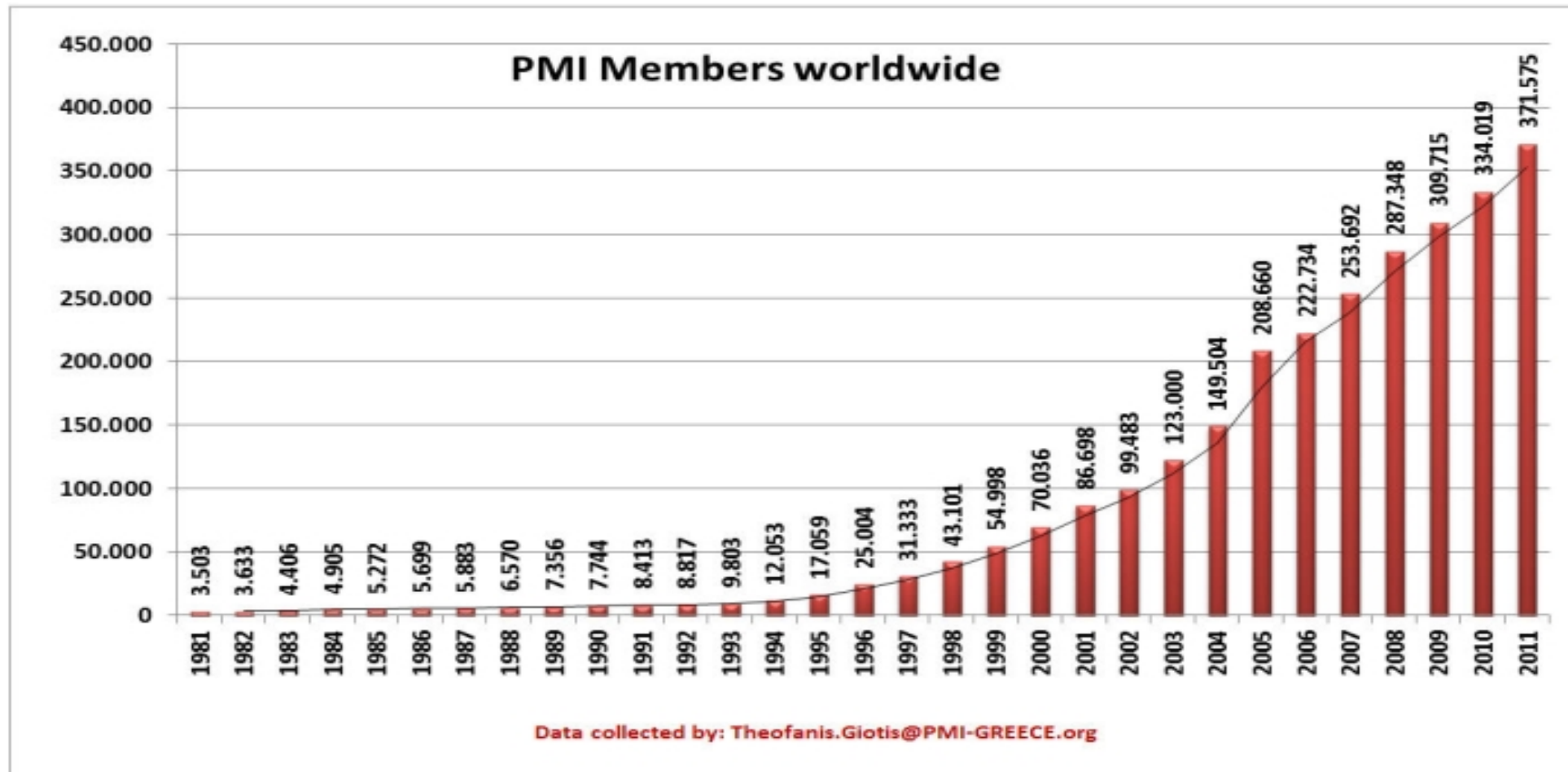
Studies

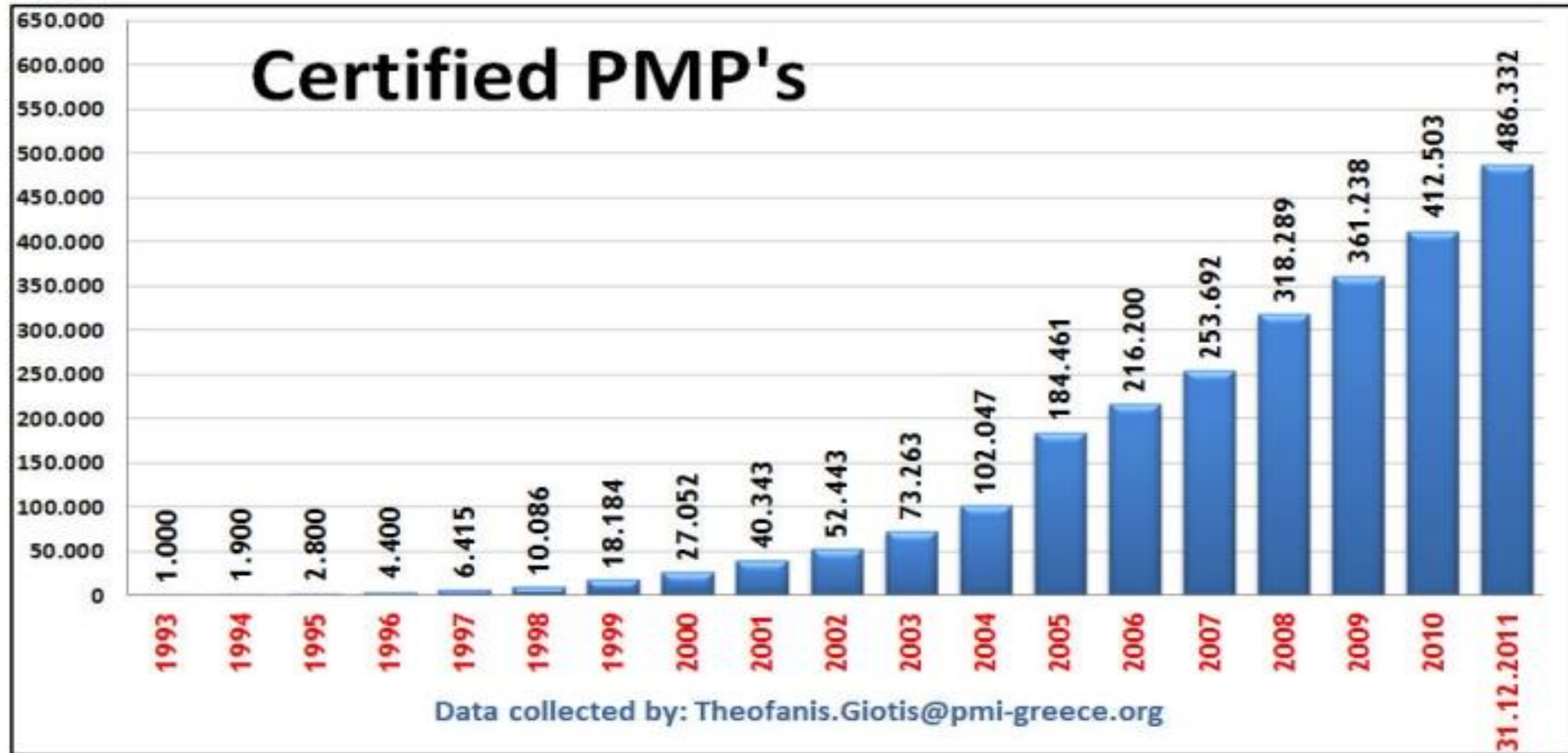
- of more than 300 large companies - software and/or hardware development projects fail at the rate of **65%**.
- **Failure** ➔ projects went grossly over budget, fell behind schedule, did not perform as expected, or all of the above.
- more than **50%** of all (information technology) IT projects become runaways—overshooting their budgets and timetables while failing to deliver fully on their goals.
- “only **30%**” of technology-based projects and programs are a success.

Project management

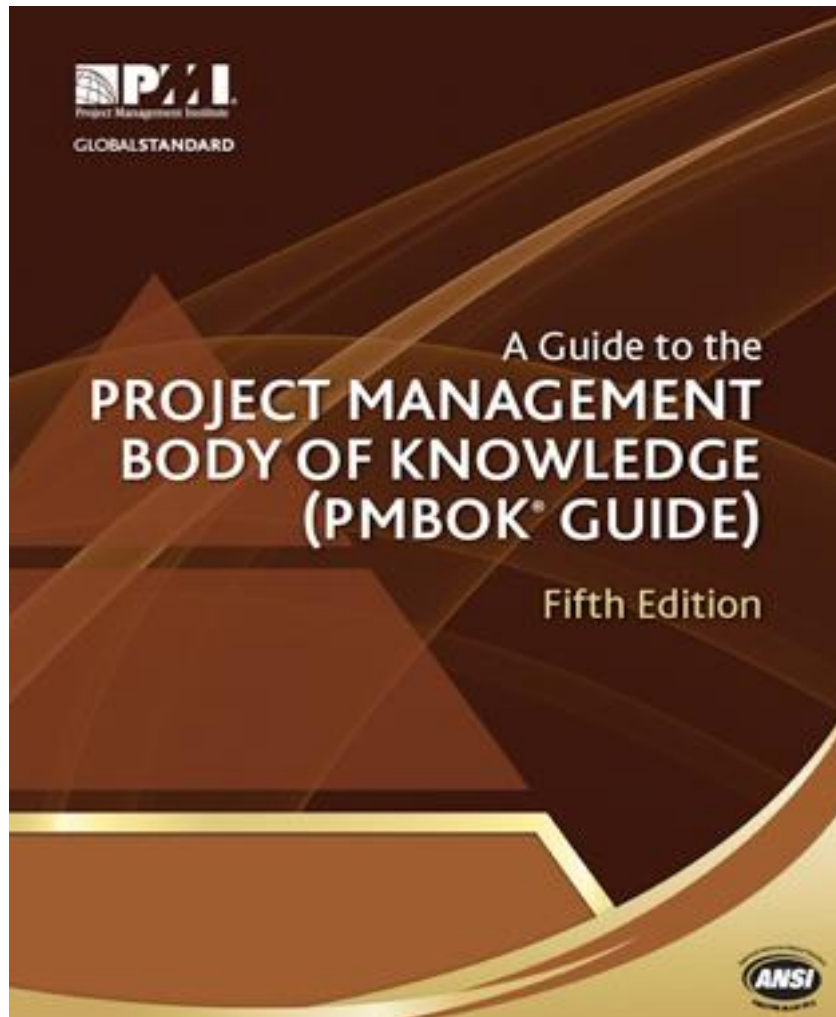
- “the application of knowledge, skills, tools, and techniques to project activities to meet the project requirements.”
- “the planning, scheduling and controlling of project activities to achieve project objectives.”
- “the planning, organizing, directing, and controlling of company resources for a relatively short-term objective that has been established to complete specific goals and objectives.”

The Project Management Institute (PMI) was founded in 1969 as an international society for project managers





Project Management Body of knowledge



A Guide to the Project Management Body of Knowledge (*PMBOK® Guide*) the outstanding global standard for project management. It provides project professionals with the fundamental practices needed to achieve organizational results and excellence in the practice of project management. this standard presents generally recognized good practices and reflects continually evolving knowledge.

Knowledge areas



Course Structure

- Introduction
- **Projects and Strategy**
- **Project Selection and Portfolio Management**
- **Project Cost Estimation and Budgeting**
- **Project Scheduling: Lagging, Crashing and Activity Networks**
- **Project Scheduling: Networks, Duration estimation, and Critical Path**
- **Risk Management**
- **Resource Management**
- **Project Evaluation and Control**
- **Agile Project Management**
- **Critical Chain Project Scheduling**