



PMP® EXAM PREP
PMI Authorized
Training Partner
BOOTCAMP
Session 7

Class times:
1:00 pm - 5:00 pm EDT
12:00 am - 4:00 pm CDT
11:00 am - 3:00 pm MDT
10:00 am - 2:00 pm PDT

Attendance Tracking Alert
Please log into Zoom with your correct first and last name.
Enter the same information for every session.

This course will assist learners in preparing for PMI's PMP Exam
(2021 Update)

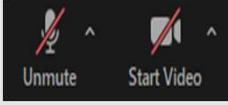
Instructor:
Susan Daniels,
MBA, PMP, DASSM, ATP-I

 This webinar will be recorded for quality purposes

Participant cameras and microphones are disabled

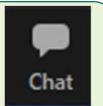
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We are saving everyone's bandwidth usage by disabling cameras and microphones

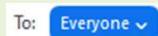


- Ways to Participate in a Webinar

Find the Chat option in your Zoom command bar



Change the To: choice in the blue box to everyone.

To: 

Explore the Reactions option in your Zoom command bar



This is a fun way to provide quick and easy feedback

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Q&A vs Chat Feature



Use Q&A to ask for

- Technical assistance
- Guidance on how to access course material – Percipio Y or N?
- Clarification on lecture points, if not answered by instructor
 - Please avoid asking for consulting services that are aligned to a highly specific situation.



Use Chat to

- Respond to instructor's questions
- Share examples of tools and techniques discussed
- Ask questions to clarify a concept, term or technique
- Instructor and Mentors will use ** NAME** when responding

Please be very patient,

Mentors respond to hundreds of inquiries per session.

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IS Live ATTENDANCE REQUIRED?

- YES, if you are taking this training to register for the PMP exam live attendance is required. However, this is the exception rule for the 8 Day Bootcamp – You are allowed to miss up to two sessions if you make up the sessions by watching their replays.
- If you miss more than 15 mins at any time beyond the two sessions allowed, you will need to make it up by attending the live session in a different 8-day cohort*.
- *Please see the Bootcamp calendar at <http://calendar.skillsoft.com/> for information about upcoming sessions.



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• IN CASE OF ABSENCE

You can request a replay for a previous session by asking in the Q&A or for a past/current session by emailing the Mentoring Team 48 hours after the session ends using the email address mentoring@skillsoft.com

Please indicate the following in your request:

- The Bootcamp Cohort you are attending
- The Session Number
- The Date and Time Attended in New York Time Zone
- Example:

PMP ATP Bootcamp: 8 Day NA Cohort June/July/August 2022 Cohort
Session 7 Recording
Aug 2, 2022, 1:00 PM New York Time

• REPLAY LIMIT:

• **There is no limit to request a replay for study purposes.**

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Class Schedule

	Example for Eastern Time
1 st hour Presentation	1:00-2:00
1 st Break	2:00-2:10
2 nd hour Presentation	2:10-3:00
2 nd Break	3:00-3:10
3 rd hour Presentation	3:10-4:00
3 rd Break	4:00-4:10
4 th hour Presentation	4:10-5:00

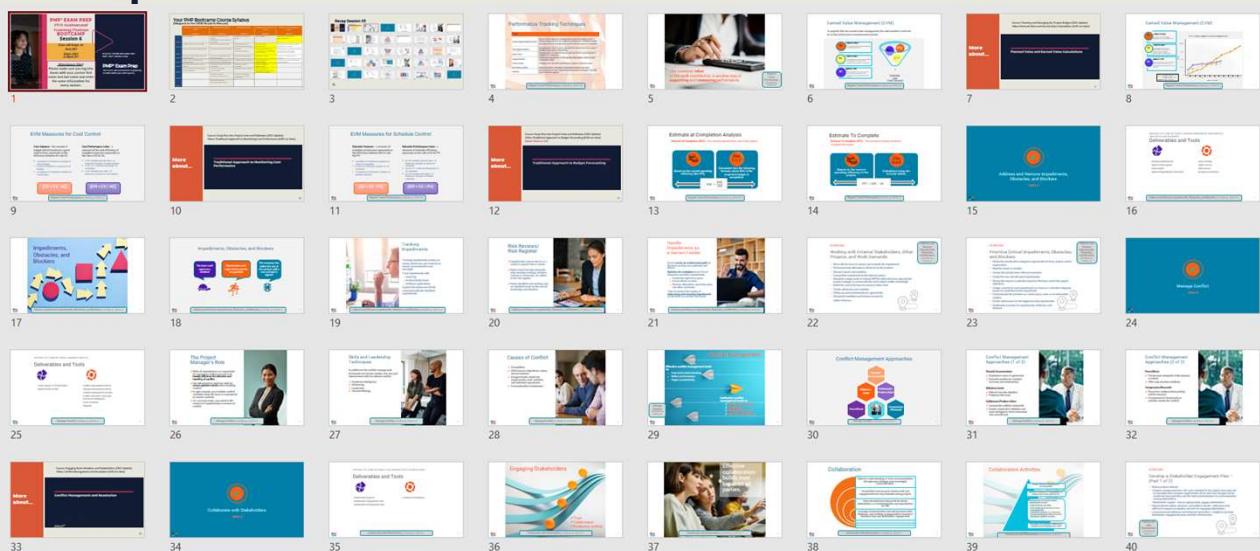
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Your PMP Bootcamp Course Syllabus (Mapped to the PMP Student Manual)

	Creating a High-Performing Team Lesson 1	Starting the Project Lesson 2	Doing the Work Lesson 3	Keeping the Team on Track Lesson 4	Keeping the Business in Mind Lesson 5
Topic A	Build a Team	Determine Appropriate Project Methodology/Methods and Practices	Assess and Manage Risks	Lead a Team	Manage Compliance Requirements
Topic B	Define Team Ground Rules	Plan and Manage Scope	Execute Project to Deliver Business Value	Support Team Performance	Evaluate and Deliver Project Benefits and Value
Topic C	Negotiate Project Agreements	Plan and Manage Schedule	Manage Communications	Address and Remove Impediments, Obstacles, and Blockers	Evaluate and Address Internal and External Business Environment Changes
Topic D	Empower Team Members and Stakeholders	Plan and Manage Budget and Resources	Engage Stakeholders	Manage Conflict	Support Organizational Change
Topic E	Train Team Members and Stakeholders	Plan and Manage Quality of Products and Deliverables	Create Project Artifacts	Collaborate with Stakeholders	Employ Continuous Process Improvement
Topic F	Engage and Support Virtual Teams	Integrate Project Planning Activities	Manage Project Changes	Mentor Relevant Stakeholders	Plus, BONUS Agile Content!
Topic G	Build Shared Understanding about a Project	Plan and Manage Procurement	Manage Project Issues	Apply Emotional Intelligence to Promote Team Performance	
Topic H		Establish Project Governance Structure	Ensure Knowledge Transfer for Project Continuity		
Topic I		Plan and Manage Project/Phase Closure			

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Recap Session 06



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Evaluate and Deliver Project Benefits and Value

TOPIC B



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KEEPING THE BUSINESS IN MIND > EVALUATE AND DELIVER PROJECT BENEFITS AND
VALUE

Deliverables and Tools



Benefits Management Plan



- Value Analysis
- Cost Analysis
- EVM, ETC analysis
- ROI, NPV, IRR
- Benefit Cost Analysis
- Decision Trees, EMV
- Monte Carlo
- Net Promoter Score
- A/B Testing



Evaluate and Deliver Project Benefits and Value, LESSON 5, TOPIC B

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Benefits Management Plan

Target benefits	Expected tangible and intangible business value to be realized from the project.
Strategic alignment	How the benefits align with the organization's business strategies
Timeframe	When the benefits (short-term and long-term) will be realized, usually by project phase
Benefits owner	Person or group that monitors, records, and reports the benefits
Metrics	Direct and indirect measurements of the realized benefits
Risks	Risks associated with achieving the targeted benefits

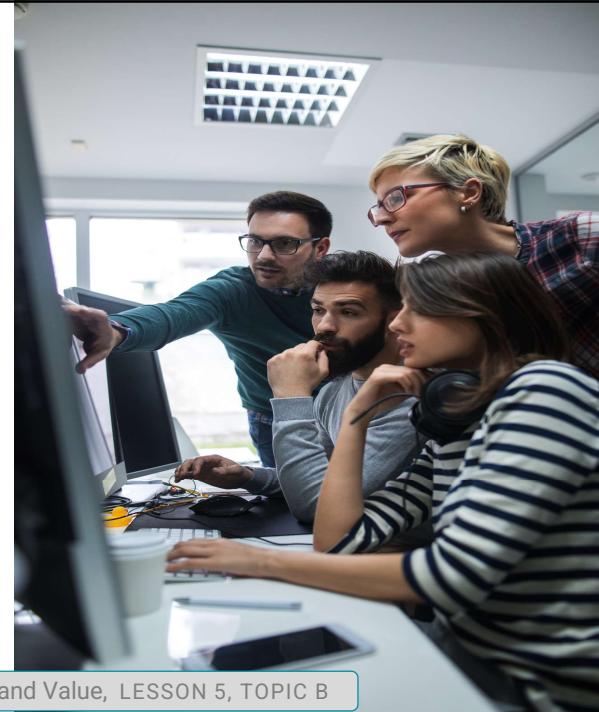


Evaluate and Deliver Project Benefits and Value, LESSON 5, TOPIC B

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Sprint Reviews /Demos

- ✓ At the end of each iteration or sprint, the team conducts a sprint review or demo.
- ✓ In early stages, obtain the product owner's **acceptance of the story** and **any feedback** to enable the team to make changes to **optimize business value**.
- ✓ **Focus on completing whole user stories** in each sprint.
- ✓ Verify that the capability is "potentially shippable".



Evaluate and Deliver Project Benefits and Value, LESSON 5, TOPIC B

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Release Management

In traditional projects, product release occurs at the end when everything is complete.

However, in today's complex business environment, where **work is hardly ever "done"**, we need to **factor change into our thinking** about work.



Agile projects can convert high-value capabilities into delivered solutions early.

Evaluate and Deliver Project Benefits and Value, LESSON 5, TOPIC B

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Disciplined Agile (DA) Approaches

- ✓ Use DA approaches to support **dynamic work environments**.
- ✓ A Product Owner creates a **minimum business increment (MBI)** that defines work requirements to deliver the stated value.
- ✓ The MBI **creates value quickly** and incrementally, so the business can start using and benefitting from it.

Advantages:

- Feature or capability assessment
- Improve organizational tolerance for change
- A time cadence for subsequent releases



Evaluate and Deliver Project Benefits and Value, LESSON 5, TOPIC B



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Benefit Cost Analysis

- ✓ Frequently used to **compare potential projects** to determine which one to authorize.
- ✓ Select the alternative which demonstrates that **benefits outweigh costs by the greatest amount**.
- ✓ Alternative **should not be chosen** when costs exceed benefits.
- ✓ The **accuracy of the estimates** of cost and benefit determines the **value of the benefit cost analysis**.



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Evaluate and Deliver Project Benefits and Value, LESSON 5, TOPIC B

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Present Value (PV) Calculation

The PV formula is:

$$PV = \frac{FV}{(1 + r)^n}$$

Present Value (PV)
Calculation

If you need \$USD 3,000 in three years and can invest your money at 8 percent (8%) interest, the present value of your initial investment is calculated:

$$\$2,381.50 = \frac{\$3,000.00}{(1 + 0.08)^3}$$



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Evaluate and Deliver Project Benefits and Value, LESSON 5, TOPIC B

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More about...

Course: Delivering Project Benefits and Value (2021 Update)

Video: Calculating Tangible Benefits and Value (9:29 run time)

Watch: Start to 3:55

Calculating Tangible Benefits and Value

skillsoft[®]

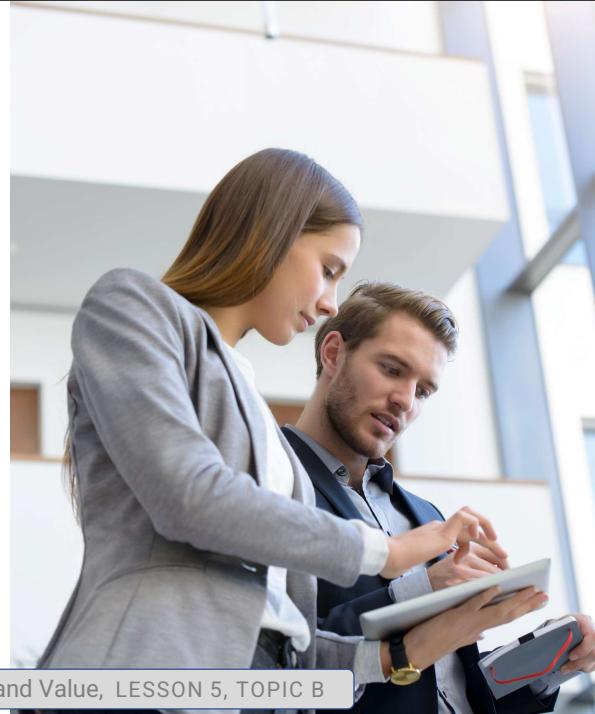
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Net Promoter Score (NPS)

NPS is a metric used in customer experience programs to measure customer loyalty.

Customers rate their experience with a number from -100 to +100. A higher score is desirable.



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A/B Testing



Evaluate and Deliver Project Benefits and Value, LESSON 5, TOPIC B

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Monte Carlo Simulation

Outputs are generated to represent the **range of possible outcomes** for the project.

Monte Carlo refers to not one single analysis method but to a **wide class of techniques**, mostly making use of sophisticated computers and inputs of **random numbers, probabilities, and algorithms**.



Evaluate and Deliver Project Benefits and Value, LESSON 5, TOPIC B

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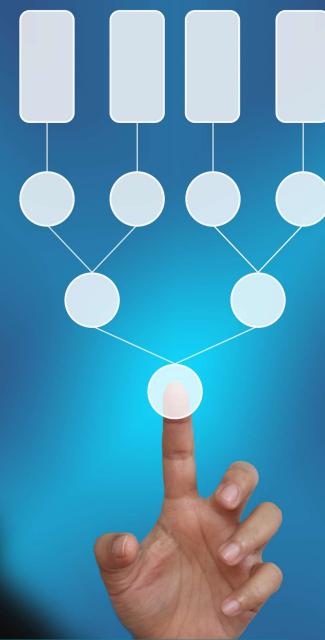
Using Simulations

- ✓ Uses computer models and **estimates of risks**.
- ✓ Translates **uncertainties** into **potential impact**.
- ✓ Involves **calculating multiple project durations**, using **varying sets of assumptions**.



Use Decision Trees to Find Benefit and Value

- ✓ Use to support **selection** of the best of several action options.
- ✓ Branches represent different **decisions or events**, each of which can have associated **costs and risks**.
- ✓ The **end-points** of branches in the decision tree represent the **outcome** from following that path, which can be **negative or positive**.
- ✓ **Calculate** the **expected monetary value** of each branch and select the optimal one.





Evaluate and Address Internal and External Business Environment Changes

TOPIC C



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KEEPING THE BUSINESS IN MIND > EVALUATE AND ADDRESS INTERNAL AND EXTERNAL BUSINESS ENVIRONMENT CHANGES

Deliverables and Tools



- Baselines
- Configuration Management System
- Backlogs
- (Updated) Roadmaps



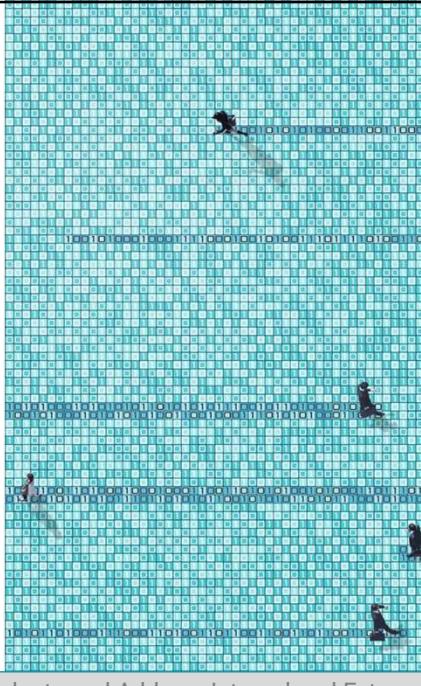
- Change Control Boards
- Backlog Reprioritization
- Product Owner Duties
- Release Planning
- Governance



Evaluate and Address Internal and External Business Environment Changes, LESSON 5, TOPIC C

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Evaluate and Address Internal and External Business Environment Changes, LESSON 5, TOPIC C

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Internal Business Environment

- ✓ **Organizational changes** can make a dramatic impact on the **scope** of a project.
- ✓ The **project manager** and **project sponsor** need to have visibility into business plans, reorganizations, process changes, and other internal activities.
- ✓ Because internal business changes might cause:
 - Need for new deliverables
 - Reprioritization or removal of existing deliverables

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Get to Know the External Business Environment

The PESTLE acronym identifies the external business environment factors that can **affect the value and desired outcomes** of a project.

Others are:

- ✓ **TECOP** (technical, environmental, commercial, operational, political)
- ✓ **VUCA** (volatility, uncertainty, complexity, ambiguity)

These frameworks can help you to better understand external factors that can introduce **risk, uncertainty, or provide opportunities**.

Political
Economic
Social
Technical
Legal
Environmental



Evaluate and Address Internal and External Business Environment Changes, LESSON 5, TOPIC C

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Spotlight Video: Handling Pressure from Outside Your Team

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Update Baselines

- ✓ In traditional project plans, the **completed initial plan** contains the baseline.
- ✓ As changes occur in the project, you **update** the baseline to reflect any **new requirements**.
- ✓ Agile projects process change continuously, in iterations or increments. Work is prioritized and updated in the **product backlog** or in the **value stream** (Disciplined Agile).



Evaluate and Address Internal and External Business Environment Changes, LESSON 5, TOPIC C

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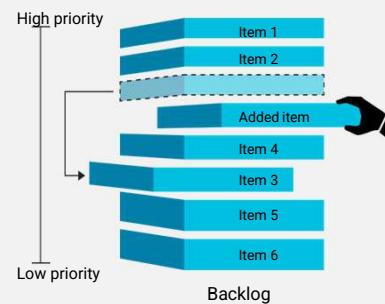
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Backlog Reprioritization

Product owner **re-prioritizes** the backlog as stories or requirements change.

Business value determines the priority of the changes.



Evaluate and Address Internal and External Business Environment Changes, LESSON 5, TOPIC C

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Recommended Options for Changes

- ✓ When change is proposed, the product owner should **focus on the intended business value** of the change.
- ✓ Give the **project team** discretion to consider the change and **identify potential solution options**.



Evaluate and Address Internal and External Business Environment Changes, LESSON 5, TOPIC C

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Evaluate and Address Internal and External Business Environment Changes, LESSON 5, TOPIC C

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Governance Steering Committee

- ✓ 'The Project Board' or overall governance or steering committee that coordinates the project:
- ✓ Might include: the project sponsor, a senior user, and PMO resources.
- ✓ Are responsible for:
Clarifying the **project charter and objectives**; and **allocating resources** to the project.



Evaluate and Address Internal and External Business Environment Changes, LESSON 5, TOPIC C

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GUIDELINES

Assessing the Impact on Project Backlog Based on Business Environment Changes

- Understand the project's organizational context.
- Understand the external factors that may impact your project.
- How is the project work prioritized?
- What is the project governance model?

Evaluate and
Address
Internal and
External
Business
Environment
Changes,
LESSON 5,
TOPIC C



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Support Organizational Change

TOPIC D



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KEEPING THE BUSINESS IN MIND > SUPPORT ORGANIZATIONAL CHANGE

Deliverables and Tools



Change Management Plan
Roll Out Plan
Training Plan
Training Artifacts



Project Management Plan updates
EEFs
OPAs
Demos
PM / PMO org structures

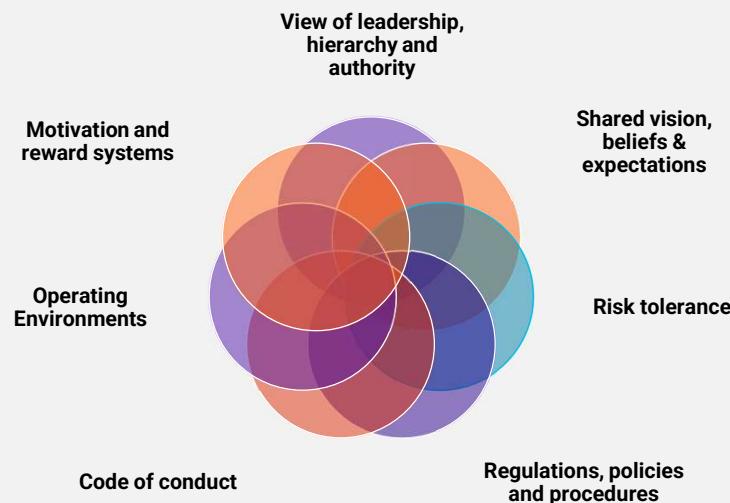


Support Organizational Change, LESSON 5, TOPIC D

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Organizational Cultures and Styles



Support Organizational Change, LESSON 5, TOPIC D

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Organizational Structures

- ✓ Affect **resource availability**
- ✓ Affect how projects are **conducted**
- ✓ Main structures include **functional, project-oriented, matrix, and composite.**

Support Organizational Change, LESSON 5, TOPIC D

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Relative Authority in Organizational Structures

Consider your authority relative to the functional manager's authority over the project and the project team.

Relationship	Functional	Matrix	Project-oriented
Team members are loyal to	Functional department	Conflicted loyalty	Project
Team members report to	Functional manager	Both functional manager and project manager	Project manager
Project manager's role is	Part-time	Full-time	Full-time
Team members' role is	Part-time	Part-time	Full-time
Control of project manager over team members is	Low	Medium	High

Support Organizational Change, LESSON 5, TOPIC D

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Roll Out Plan

- ✓ You need to plan for successful implementation of changes.
- ✓ Roll out plans enable you to define the knowledge transfer, training, and readiness activities required to implement the change.
- ✓ Depending on the size, scope, and nature of the change, the plan details might include:
 - The Project team and the affected customer and users
 - Training and support activities



Support Organizational Change, LESSON 5, TOPIC D

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Project Management Plan Updates

Based on the scope of changes, you may need to **update the project management plan** for:

- ✓ Scope
- ✓ Timelines
- ✓ Work packages
- ✓ Team member assignments

In **agile** projects, the team might remove lower-value deliverables from scope to make room for the change.



Support Organizational Change, LESSON 5, TOPIC D

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Training Plan

Changes to the project plan that will likely impact the training plan:

- ✓ Scope of the training and knowledge transfer required
- ✓ Roles and responsibilities of the stakeholders
- ✓ Timelines



Support Organizational Change, LESSON 5, TOPIC D

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Training Artifacts

Changes to the plan and deliverable set requires changes to the training artifacts, including:

- ✓ Training courseware
- ✓ Lab configurations and exercises
- ✓ Knowledge requirements and potentially credentials, if certification of skills is expected
- ✓ Updates for the trainers to gain the necessary knowledge transfer required to deliver the updated training



Whether in-house or outsourced, you have to ensure these changes to training are made.



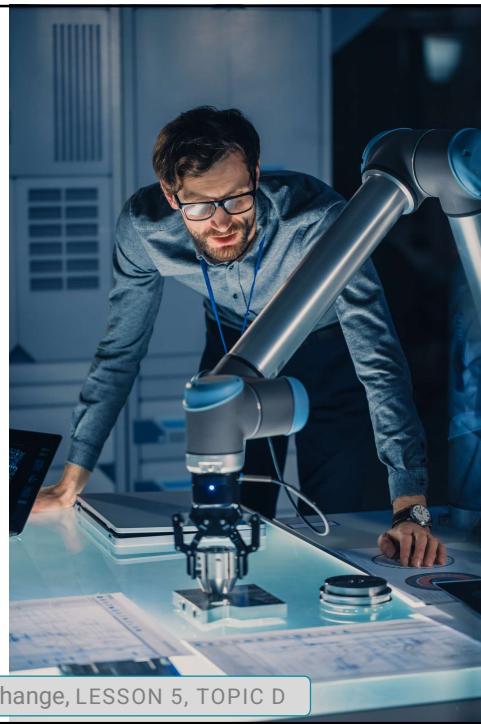
Support Organizational Change, LESSON 5, TOPIC D

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Demos

- ✓ Changes to **software solutions** may require demonstration of changed configurations, processes, workflows, and roles and responsibilities.
- ✓ **Key customer and user stakeholders** need to review the demo and provide feedback to ensure the changes work as intended and do not impact the workflow of the solution.
- ✓ Early feedback allows for adaptation, while the feedback is immediately relevant and should **improve the quality of the change** while reducing overall cost and risk.



Support Organizational Change, LESSON 5, TOPIC D

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GUIDELINES

Recommend, Plan, and Facilitate Change (Part 1 of 2)

- Establish a **single change request method** which includes:
 - A description of the proposed change
 - The business value of the change
 - Any risk and risk mitigation recommendations
 - Likely cost of the change
- Ensure that a CCB can assess the change cost, risk, and value, other potential impacts to the project, and make recommendations.
- Check the project's tolerance – can you approve the change or do you need to escalate it to the governing board for review and approval?

Support
Organizational
Change,
LESSON 5,
TOPIC D



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GUIDELINES

Recommend, Plan, and Facilitate Change (Part 2 of 2)

- Follow **organizational change management** best practices:
 - Build a compelling case for change
 - Get buy-in and commitment of key stakeholders
 - Communicate the change vision
 - Enable other stakeholders to engage
- Ensure changes are properly aligned and updates are made to relevant project artifacts – i.e. project plan, training plans, training artifacts, and software configurations or demos.

Support
Organizational
Change,
LESSON 5,
TOPIC D



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Employ Continuous Process Improvements

TOPIC E



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KEEPING THE BUSINESS IN MIND > EMPLOY CONTINUOUS PROCESS IMPROVEMENTS

Deliverables and Tools



Processes and standards



Quality Theory methods
CI approaches
Lessons learned
Retrospectives
Experiments



Employ Continuous Improvements, LESSON 5, TOPIC E

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Continuous Improvement

- ✓ Aim for small, incremental improvements or large breakthroughs.
- ✓ A business strategy that is developed at the organizational level for projects to adopt and use.
- ✓ Might be implemented by an organization's PMO.



Employ Continuous Improvements, LESSON 5, TOPIC E

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Culture of Continuous Improvement

W. Edwards Deming's philosophy of improving quality aims to reduce expenses, increase productivity, and thus increase market share.

Be guided by these four concepts:

- ✓ **Better design** of products to improve service.
- ✓ **Higher level** of uniform product quality.
- ✓ **Improvement** of product testing in the workplace and in research centers.
- ✓ **Greater sales** through global markets.



Employ Continuous Improvements, LESSON 5, TOPIC E

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Further Study in Quality Theory Methods

Approaches by industry thought leaders can help you understand how to improve business results.



Employ Continuous Improvements, LESSON 5, TOPIC E

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<p>Six Sigma - respond to customer needs and improving processes by systematically removing defects.</p> <p>William Smith, Jr.</p> <p>Break quality management into quality planning, control and improvement</p> <p>Joseph M. Juran</p>	<p>Continuous process improvement in which quality must be continuously improve to meet customer needs</p> <p>W. Edward Deming</p>	<p>Four absolutes: conforming to requirements, quality achieved by prevention, standard of zero defects, and quality measured by determining CoQ.</p> <p>Philip B. Crosby</p> <p>Design quality into the product so factors that cause variation can be identified and controlled.</p> <p>Genichi Taguchi</p>
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Employ Continuous Improvements, LESSON 5, TOPIC E

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Continuous Improvement Approaches

Kaizen

- ✓ Many small changes or improvements.
- ✓ Small changes less likely to require major expenditures of capital.
- ✓ Ideas come from workers—not expensive research, consultants, or equipment.
- ✓ All employees should continually improve their own performance.
- ✓ All are encouraged to take ownership of their work to improve motivation.

Plan Do Study Act

Act
Identify issues and root causes, then modify to improve process

Plan
Define objectives and processes

Do
Execute plan and collect data

Study
Evaluate data and compare results to expectations

Employ Continuous Improvements, LESSON 5, TOPIC E

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Continuous Improvement Tools

Lessons Learned Register is an important component of each project.

- ✓ Use it as a source of improving the processes in other projects.
- ✓ Avoid filing it away at the end of a project and not referring to it.

Retrospectives:

- ✓ Common in agile projects at the end of each iteration.
- ✓ Helps the team look back at an iteration and plan improvements for the next one.

Experiments provide a way to improve team efficiency and effectiveness:

- ✓ Some techniques include A/B testing and team feedback to identify improvements.
- ✓ Perform experiments one at a time to isolate the results.

PX

Employ Continuous Improvements, LESSON 5, TOPIC E

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Update to Process and Standards

- ✓ Lessons learned at the project level can apply to the **organization's continuous improvement process**, in addition to the project management processes.
- ✓ Escalate these lessons and evaluate them for consideration at the organizational level.

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GUIDELINES

Execute Continuous Improvement Steps

- Review the organization's continuous improvement strategy.
- Develop a continuous improvement approach for your project, keeping in mind the project goals and the expectations of the stakeholders.
- Use lessons learned from your project and other projects—as sources of continuous improvement.
- For agile projects, use retrospectives to improve the next iteration.
- Use lessons learned at the project level to improve the organization's continuous improvement process.

Employ
Continuous
Improvements,
LESSON 5,
TOPIC E



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BONUS SKILLSOFT TOPIC! OVERVIEW OF AGILE AND SCRUM

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Spotlight Video: When to Apply Agile Methodologies

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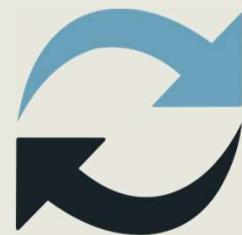
THE AGILE MANIFESTO

In 2001, seventeen software developers met at a resort in Snowbird, Utah to discuss existing software development methods, among others Jeff Sutherland, Ken Schwaber, Jim Highsmith, Alistair Cockburn, and Bob Martin. Together they published the *Manifesto for Agile Software Development*.

The Four Values of the Agile Manifesto

We are uncovering better ways of developing software by doing it and helping others to do it. Through this work we have come to value:

1. **Individuals and interactions** over processes and tools
2. **Working software** over comprehensive documentation
3. **Customer collaboration** over contract negotiation
4. **Responding to change** over following a plan



There is value in all of these, but we value the items in **bold** more.

© 2001, the Agile Manifesto authors

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THE 12 CLARIFYING PRINCIPLES

- Our highest priority is to satisfy the customer through early and continuous delivery of valuable software
- Welcome changing requirements, even late in development. Agile processes harness change for the customer's competitive advantage.
- Deliver working software frequently, from a couple of weeks to a couple of months, with a preference to the shorter timescale.
- Business people and developers must work together daily throughout the project.
- Build projects around motivated individuals. Give them the environment and support they need, and trust them to get the job done.
- The most efficient and effective method of conveying information to and within a development team is face-to-face conversation.
- Working software is the primary measure of progress.
- Agile processes promote sustainable development. The sponsors, developer, and users should be able to maintain a constant pace indefinitely.
- Continuous attention to technical excellence and good design enhances agility.
- Simplicity – the art of maximizing the amount of work not done – is essential.
- The best architectures, requirements, and designs emerge from self-organizing teams.
- At regular intervals, the team reflects on how to become more effective., then tunes and adjust its behavior accordingly.



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AGILE METHODOLOGIES

There are over a dozen agile methodologies

No single right way

Can be tailored once a team is experienced

Most common

- Scrum (really a framework)
- Disciplined Agile
- Extreme Programming (XP)
- Lean product development
- Kanban
- Feature-driven development (FDD)
- Dynamic Systems Development Method (DSDM)
- Crystal



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THREE PILLARS OF EMPIRICISM

- Transparency
 - Discuss product requirements
 - Establish shared product vision
 - Create a Definition of Done
- Inspection
 - Assess productivity during Daily Scrum
 - Burn-down chart
 - Demonstrate product increment during Sprint Review
 - Objective assessment based on Acceptance Criteria and Definition of Done
- Adaptation
 - Welcome change
 - React quickly to variance in order to meet Sprint goal
 - Sprint Retrospective promotes continuous improvement

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On-Demand Scheduling

- ✓ Does not use traditional schedules
- ✓ Team members “pull” work from a queue when available
- ✓ Based on Kanban and Lean methodologies
- ✓ Provides incremental business value
- ✓ Levels out work of team members
- ✓ Works best when activities can be divided into equal amounts
- ✓ Does not work well with projects comprised of complex dependency relationships



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Iterative Scheduling with a Backlog Process

- ✓ Use progressive elaboration (rolling wave) to schedule activities
- ✓ Use a specific time window e.g. two weeks
- ✓ Define requirements in user stories
- ✓ Prioritize stories
- ✓ Select based on priority and time box
- ✓ Add remaining stories to backlog
- ✓ Construct later based on their priority



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Project Artifact Examples

Artifacts unique to agile projects:

- ✓ Product Vision Statement
- ✓ Product Roadmap
- ✓ Release Plan
- ✓ Product Backlog
- ✓ Product Increment
- ✓ Sprint Backlog

A screenshot of a digital project management tool. On the left, there's a sidebar with sections like "Today", "Upcoming", "Affiliate programs", and "New price matrix". The main area shows a "PROJECT" board with several columns: "To do", "In Progress", "Review", and "Done". Each column has a corresponding color-coded progress bar at the top. Below the board, there's a "Sprint backlog" section with items like "Necessary hardware", "Product backlog", and "Cut or insert with updates". At the bottom, there's a "Last week" summary table.

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SCRUM

- Framework rather than a methodology
- Scrum is one of many Agile approaches
- Can be applied to any industry
- Employs various techniques
- High-performing cross functional teams
- Iterative, incremental approach
- Iterations are known as “Sprints”

The term “Scrum” comes from rugby.

A scrum (short for scrummage) is a method of restarting play. The players pack closely together with their heads down and attempt to gain possession of the ball.



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THE SCRUM TEAM

Includes:

Developers

Scrum Master

Product Owner



Developers



Scrum Master



Product Owner

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PRODUCT OWNER

- Develops product vision
- Serves as voice of the stakeholders (liaison)
- Collects requirements from stakeholders
- Determines value of features
- Prioritizes backlog items based on value
- Controls the budget
- Oversees return on investment
- Validates product quality



Product Owner



Stakeholders

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DEVELOPERS



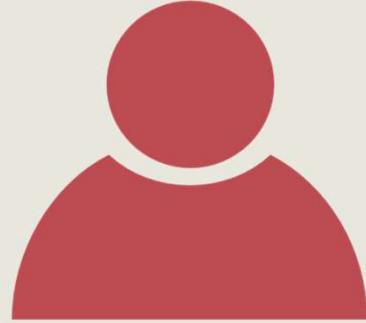
- Also known as the Development Team
- Self-organized
- Builds the product increments during each Sprint
- Estimates the work
- Decides what can be done during each Sprint
- Cross-functional
- Includes all skillsets such as “QA” or “Tester”
- Every necessary skillset is represented

68

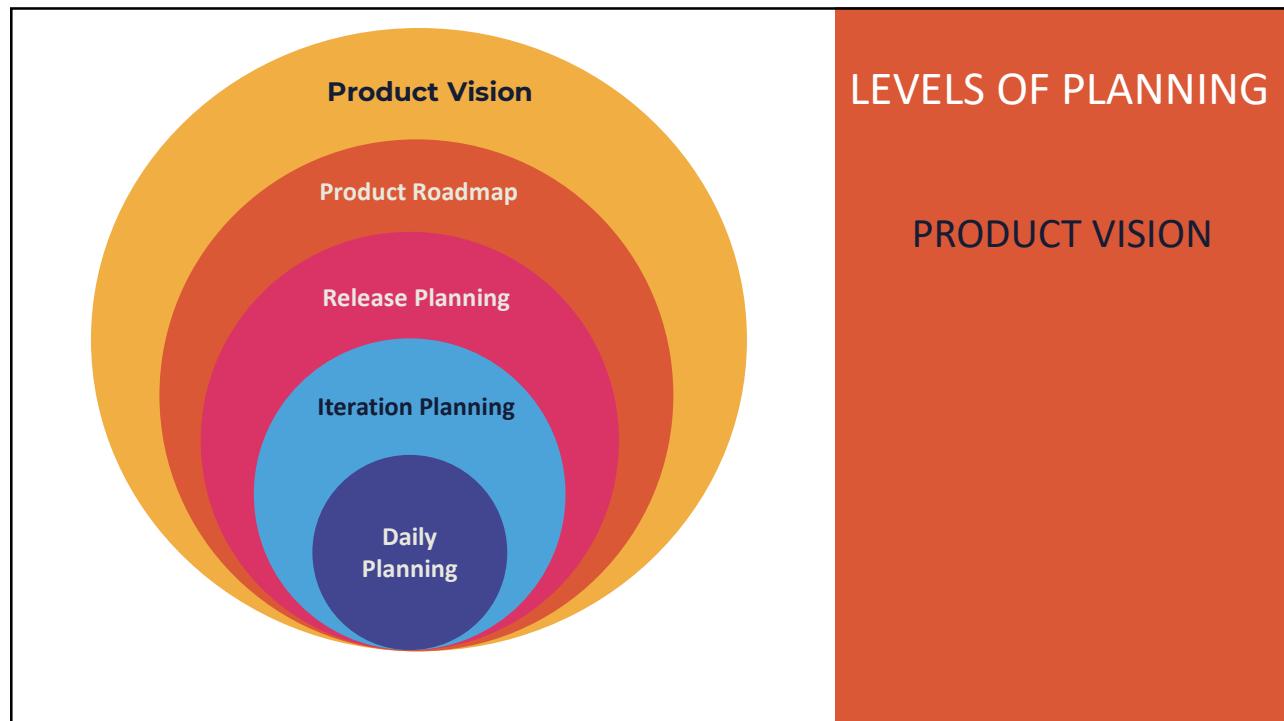
34

SCRUM MASTER

- Servant leader to Developers
- Ensures adherence to Scrum framework and roles
- Facilitates meetings
- Removes impediments (roadblocks, blockers)
- Serves as a buffer to prevent interruptions
- Provides essential tools and resources
- Coaches other team members
- Assists Product Owner with managing backlog
- Serves as Scrum “ambassador” to the organization



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CREATING THE PRODUCT VISION

Interview stakeholders

Focus on how a product adds value

Motivates Developers



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PRODUCT VISION

Why you're building a product

Benefits of product

Who you're building it for

Why you are positioned to develop it

Since scope is evolving it is important to share an understanding of what is being created



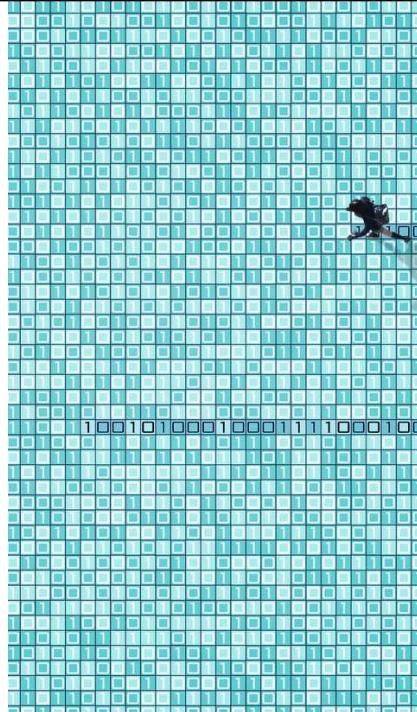
72

XP Metaphor

Metaphor is an Extreme Programming (XP) technique that **describes a common vision** of how a program works.

Metaphors should be simple and non-technical.

Enables the team to understand the overarching approach that is being taken to provide a capability or solve a problem.



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Product Box – Collaboration Game

Technique used to explain an overarching solution.

Stakeholders try to **describe aspects of a solution** in the same way a marketer might describe **product features and benefits** on a box.

Helps with understanding:

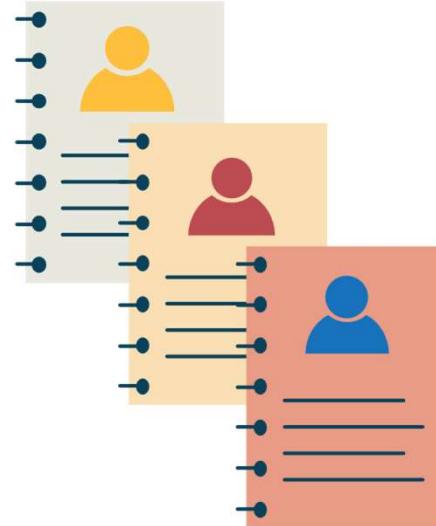
- ✓ Different types of users of a solution
- ✓ Their priorities and likes/dislikes
- ✓ Key aspects of a solution that drive the most critical value aspects

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USER STORIES

Short, simple descriptions of a feature
 Told from the user's perspective
 When large or complex, can be called "epics"
 Sentence structure:
 "As a role, I want functionality, so that business benefit."
 Example:
 "As a customer, I want my credit card information to be stored, so that I save time when checking out."

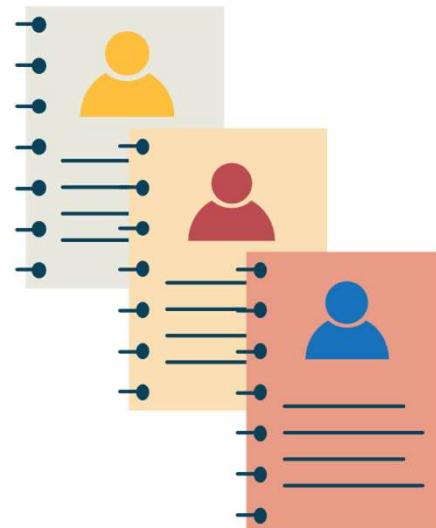


75

FORMATTING USER STORIES

INVEST criteria

- Independent
- Negotiable
- Valuable
- Estimable
- Small
- Testable



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More about...

Course: Supporting Agile Team Performance (2021 Update)
 Video: User Stories and Personas (3:49 run time)

User Stories and Personas

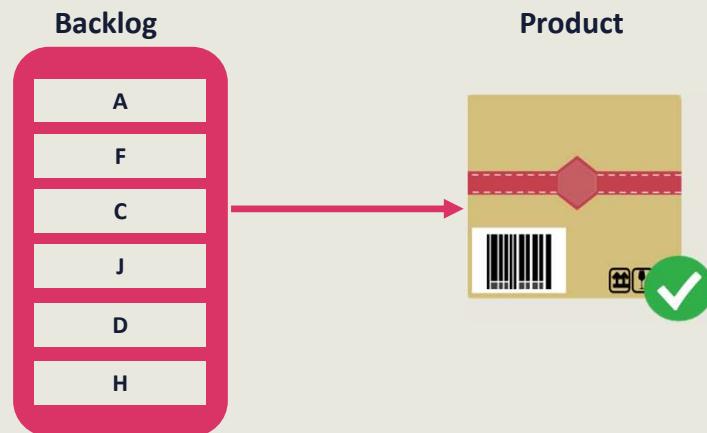
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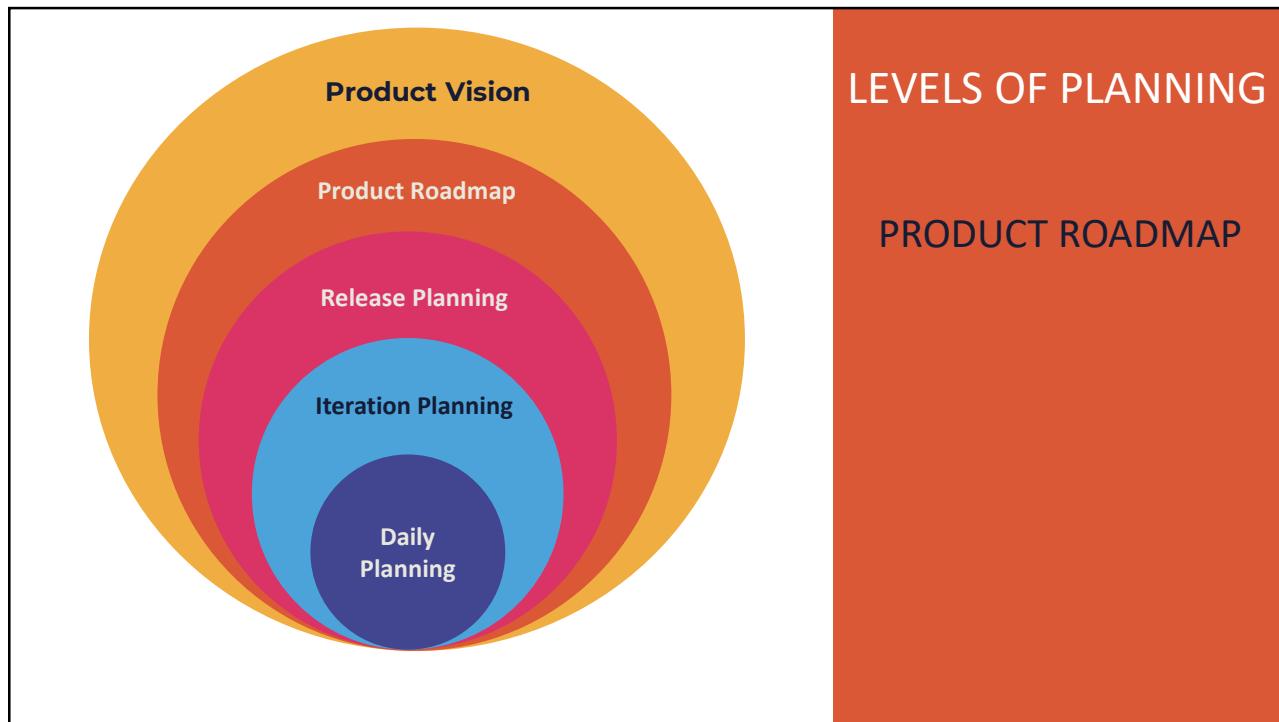
PRODUCT BACKLOG

- Prioritized list of everything that is needed in the product
- All work should be included
 - Bug fixes
 - Security features
 - Changes
- Single source of product requirements
- Always changing
- Items are added, dropped, and reprioritized based on value
- The product is built incrementally based on work selected from the backlog



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Features and Epics

- ✓ Usually described as a short phrase. This term **groups related functionality together to deliver business value**.
- ✓ Includes activities and efforts such as documentation, bug fixes, testing, and quality/defect repairs.
- ✓ Delivers the capability that can be estimated, tracked, and managed as a set.
- ✓ Epics are responsible for producing a major deliverable, which may include various Agile features, for example.

80

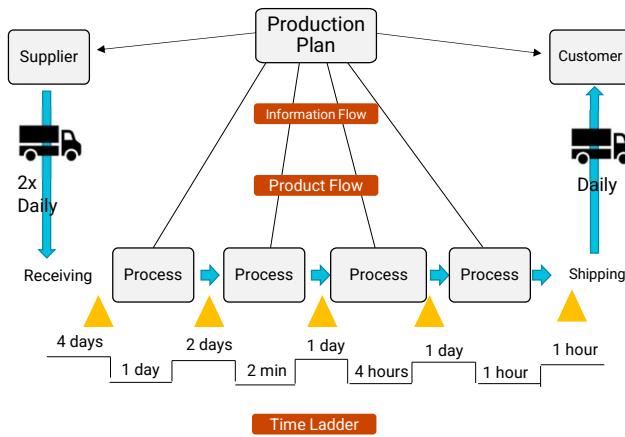


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Value Stream Map



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MINIMUM VIABLE PRODUCT

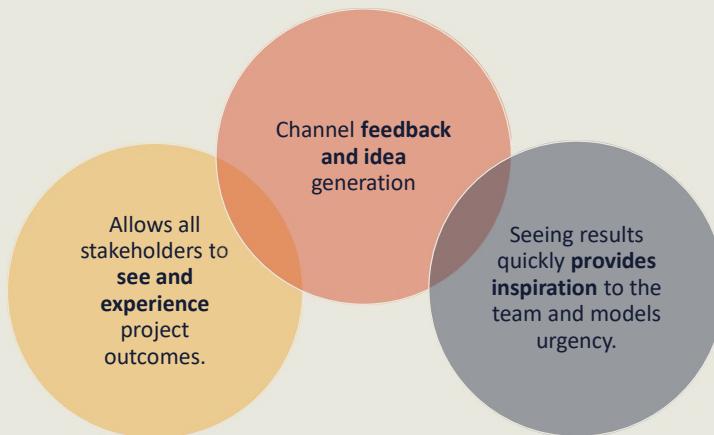
Based on:

- Customer Journey
- Value Stream Map
- Story Map
- End-to-end functionality
- Example: video streaming service



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Minimum Viable Product (MVP)



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Minimum Business Increment (MBI)

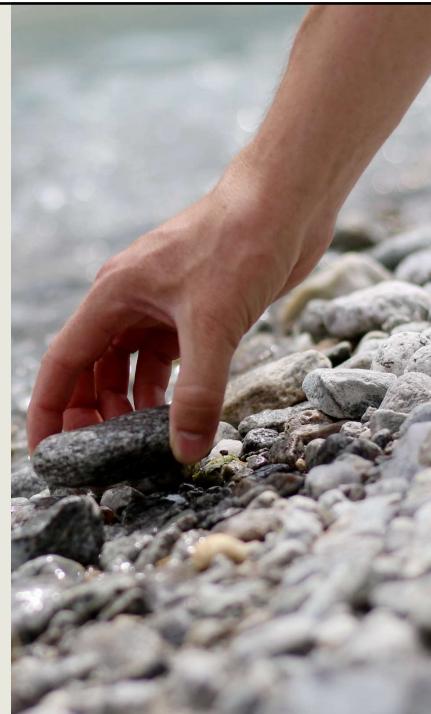
MBI is more viable when an MVP might disrupt the users and business, especially when a basic preliminary product, to gauge interest, is not necessary.

Optimize use of MBIs by:

- ✓ Ensuring the product and functions are understood.
- ✓ Pinpointing an incremental value increase.

Advantages of MBIs:

- ✓ Enable project team to deliver value sooner.
- ✓ Help team validate improvements.
- ✓ Enables team to incrementally build on success or pivot as needed.



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Product Roadmaps

- ✓ Vary in appearance and presentation.
- ✓ Display the **strategy** and **direction** of the product and the **value** it will deliver.
- ✓ Lead with the overarching vision of the product.
- ✓ Are progressively **elaborated over time** with information and work inputs and refinement of vision.
- ✓ Use themes (goals) to **provide structure and associations**.
- ✓ Provide **short-term** and **long-term** visualization of the product.

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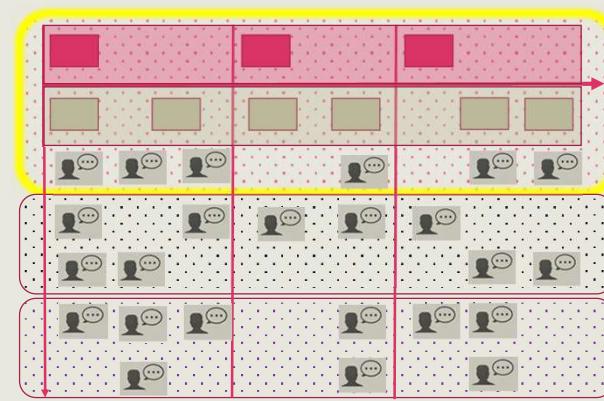
PRODUCT ROADMAP

- Story map with timing of deliverables
- Considers priorities against Developers velocity
- Subject to change as backlog is refined
- With each release the product becomes more robust

1st release

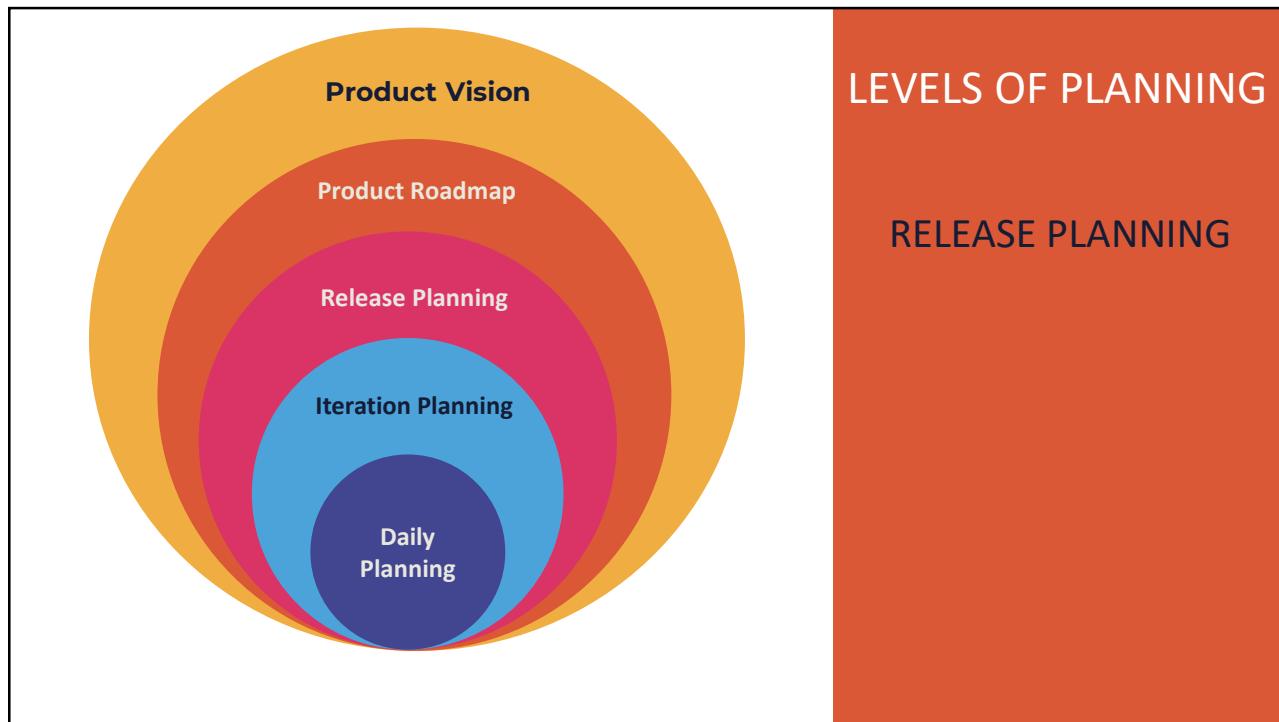
2nd release

3rd release



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Working with Features

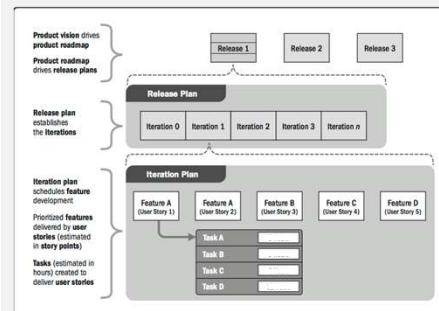
- ✓ Scheduling aligned to features ensures associated work is coordinated.
- ✓ Estimating features offers visibility to when blocks of functionality can be released to the business and end users.
- ✓ Progress can be measured by drawing a ratio of accepted to remaining features.

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Agile Release Planning

- ✓ High-level summary timeline of the release schedule based on product roadmap and vision for the product's evolution.
- ✓ Determines the number of iterations or sprints in the release
- ✓ Allows product owner and team to decide:
 - how much needs to be developed
 - how long it will take to have a releasable product based on business goals, dependencies, and impediments.



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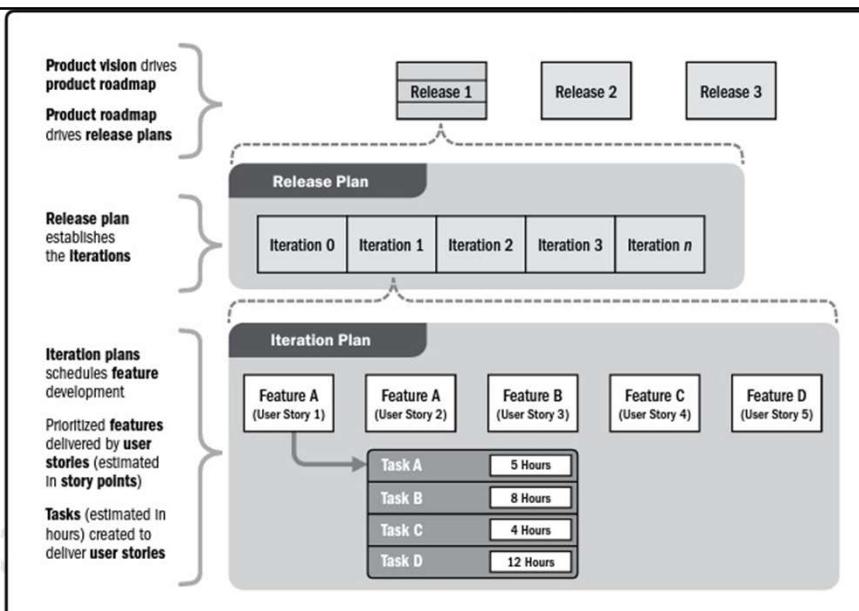


Figure 6-20. Relationship Between Product Vision, Release Planning, and Iteration Planning



90

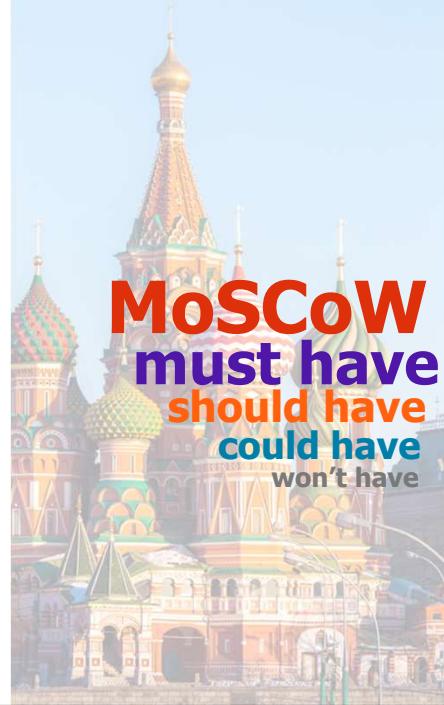
90

Prioritization Techniques to Determine Objectives

Use appropriate methods to learn the order of work that needs to be done.

These can include:

- ✓ Review product backlog
- ✓ Kano Model
- ✓ MoSCoW (MSCW) Analysis
- ✓ Paired Comparison Analysis
- ✓ 100 Points Method



PM

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**More
about...**

Course: Deep Dive into the Project Scope (2021 Update)

Video: Agile Approach to Prioritizing Requirements (5:24 run time)

Agile Approach to Prioritizing Requirements

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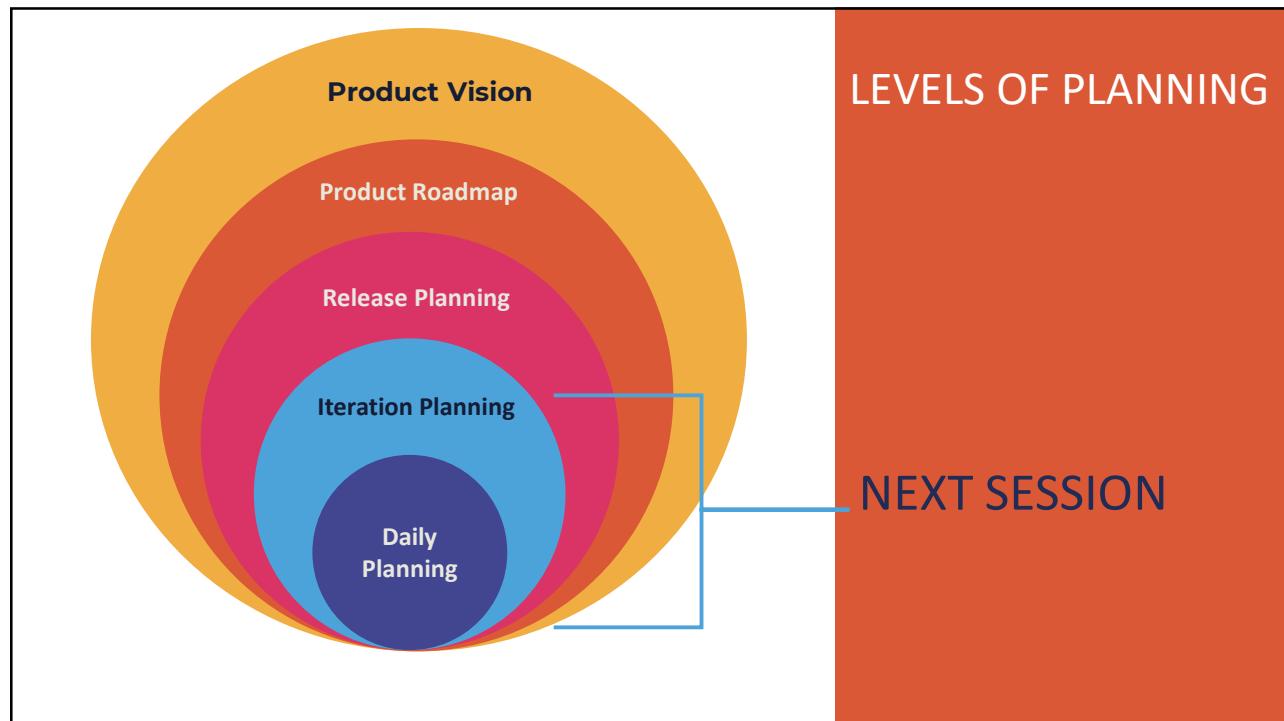
92

Incremental Delivery

- ✓ Enables value delivery sooner.
- ✓ Get higher customer value and increased market share.
- ✓ Allows partial delivery (or previews) to customers.
- ✓ Enables early feedback for the project team allowing for adjustments to the direction, priorities, and quality of the product.



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Your PMP Bootcamp Course Syllabus (Mapped to the PMP Student Manual)

	Creating a High-Performing Team Lesson 1	Starting the Project Lesson 2	Doing the Work Lesson 3	Keeping the Team on Track Lesson 4	Keeping the Business in Mind Lesson 5
Topic A	Build a Team	Determine Appropriate Project Methodology/Methods and Practices	Assess and Manage Risks	Lead a Team	Manage Compliance Requirements
Topic B	Define Team Ground Rules	Plan and Manage Scope	Execute Project to Deliver Business Value	Support Team Performance	Evaluate and Deliver Project Benefits and Value
Topic C	Negotiate Project Agreements	Plan and Manage Schedule	Manage Communications	Address and Remove Impediments, Obstacles, and Blockers	Evaluate and Address Internal and External Business Environment Changes
Topic D	Empower Team Members and Stakeholders	Plan and Manage Budget and Resources	Engage Stakeholders	Manage Conflict	Support Organizational Change
Topic E	Train Team Members and Stakeholders	Plan and Manage Quality of Products and Deliverables	Create Project Artifacts	Collaborate with Stakeholders	Employ Continuous Process Improvement
Topic F	Engage and Support Virtual Teams	Integrate Project Planning Activities	Manage Project Changes	Mentor Relevant Stakeholders	Plus, BONUS Agile Content!
Topic G	Build Shared Understanding about a Project	Plan and Manage Procurement	Manage Project Issues	Apply Emotional Intelligence to Promote Team Performance	
Topic H		Establish Project Governance Structure	Ensure Knowledge Transfer for Project Continuity		
Topic I		Plan and Manage Project/Phase Closure			

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BOOTCAMP DAILY SURVEY



LOOK FOR THE SURVEY LINK IN THE CHAT

Our goal is to provide the best possible Bootcamp experience for a live streaming webinar, with hundreds of participants.

For each Bootcamp session,

- Let us know **what you liked** about the experience – your comments really matter.
- Please include a thank you **to the mentor(s)** working off camera.
- If you have **recommendations**, share those too!

We sincerely value your opinion!

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Additional Resources

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A composite image featuring a solid red rectangular panel on the left and a white rectangular panel on the right. The red panel contains the text "VOCABULARY FROM TODAY'S SESSION" in white, sans-serif capital letters. The white panel displays an open book with its pages filled with dense text. In the bottom right corner of the white panel, there is a small gray speaker icon with three curved lines above it, indicating audio content.

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Business Value



DEFINITION

The net quantifiable benefit derived from a business endeavor, the benefit of which may be tangible, intangible, or both.



99

Benefits Management Plan



DEFINITION

A document that describes how and when the benefits of a project will be derived and measured.



100

Disciplined Agile



DEFINITION

A hybrid tool kit that harnesses hundreds of agile practices—agile, lean, and traditional sources—to guide you to the best way of working for your team or organization.



101

Benefit Cost Analysis



DEFINITION

A systematic approach to estimating the strengths and weaknesses of alternatives used to determine options which provide the best approach to achieving benefits while preserving savings. Also called cost-benefit analysis.



102

Present Value (PV)



DEFINITION

The current value of a future sum of money or stream of cash flows given a specific rate of return.



103

Net Present Value



DEFINITION

The present value of all cash outflows minus the present value of all cash inflows.
NPV is a financial tool used in capital budgeting. NPV compares the value of a currency unit today to the value of the same currency unit in the future, after taking inflation and discount rate into account.



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Internal Rate of Return (IRR)



DEFINITION

The interest rate that makes the net present value of all cash flow equal to zero.

IRR is also a financial tool often used in capital budgeting.

IRR is the discount rate at which the NPV of the project is zero. It is calculated iteratively, by setting up the NPV calculation in a spreadsheet or other software and changing the discount rate until the NPV equals zero.



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Return on Investment



DEFINITION

A financial metric of profitability that measures the gain or loss from an investment relative to the amount of money invested.

Sometimes called the rate of return

Usually expressed as a percentage

A positive ROI is interpreted as a good investment, and a negative ROI is a bad investment.



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Monte Carlo Simulation



DEFINITION

An analysis technique in which a computer model is iterated many times, with the input values chosen at random for each iteration driven by the input data, including probability distributions and probabilistic branches.



107

Simulation



DEFINITION

An analytical technique that models the combined effect of uncertainties to evaluate their potential impact on objectives.



108

Decision Tree Analysis



DEFINITION

A diagramming and calculation technique for evaluating the implications of a chain of multiple options in the presence of uncertainty.



109

Project Management Office (PMO)



DEFINITION

A management structure that standardizes the project-related governance processes and facilitates the sharing of resources, methodologies, tools, and techniques. Types of PMOs include supportive, controlling, and directive.



110

Continuous Improvement



DEFINITION

An ongoing effort to improve products, services, or processes.

Institute of Quality Assurance definition includes improving business strategy, business results, and customer, employee, and supplier relationships.



111

User Stories



DEFINITION

Short descriptions of required functionality; told from user's point of view



112

Feature



DEFINITION

A set of related requirements that allows the user to satisfy a business objective or need.



113

Epic



DEFINITION

A very large collection of user stories. Epics can be spread across many sprints.



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