Initiation Phase of Project

Initiation of Project

→ What is initiation of project?

- It’s a first phase of a project.
- It starts after a problem has been identified.
- Client trust and respect may be gained in this phase and this will help us through a project.
- Figuring out goals, success factor, resources and other factors are determined in this phase.

→ Cost Benefit Analysis :

- The process of adding up the expected value (Benefit) of a project and comparing to the costs. (To project to be agreed or accepted by executives, value-benefit always should be greater than cost)
    - Value and Benefit
        - What value will this project create?
        - How much money this project save our organization?
        - How much money will it bring in from existing customers?
        - How much time will be saved?
        - How will user experience be improved?
    - Non-financial Benefits
        - Customer and employee satisfaction
        - Employee efficiency
        - Brand perception
    - Cost
        - How much time will people have to spend on this project?
        - What will be the one-time cost?

        - Are there any ongoing costs?
        - What about long term costs?
    - This analysis reduces risk and increases the number of benefits for project and a company.
    - ROI : Return of Investment ⇒ (Financial Gain - Project Expenses) / Project Expenses

→ Key components of Project Starting

- Goals : What project managers asked to do and try to achieve
- Scope : Process to define the work needs to happen to complete project
- Deliverables : Product and services that you will create for your customers, clients or project sponsor.
- Success Criteria : Standards by which you measure how successful a project was in reaching it’s goals
- Stakeholders : People who both interested in, and are affected by the completion of project.
- Resources : Budget, People and Materials.

Project Charter and Project Proposal

→ Project Proposal : A form of documentation that persuades a stakeholder to begin a project.

- Kicks off the initiation phase by influencing and persuading the company to more forward with the project.

→ Project Charter : A formal document that clearly defines the project and outlines the necessary details needed to reach goals of the project.

- Ensuring that everyone agrees on how to move forward before entering the planning phase.
- You can add cost-benefit analysis to the charter.
- It is a living document, it may evolve.

- Project charter may have different sections according to who are preparing it for. However, They may include;
    - Project Summary
    - Goals
    - Benefits and cost
    - Project Scope
    - Success Criteria
    - Budget
    - Timeline
    - Constraints and Assumptions
    - Risks
    - Requirements and Deliverables
    - OKRs
    - Approvals

→ Project Charter : Document that clearly defines the project and its goals and outlines what is needed to accomplish them.

- Project goal : Desired outcome of the project and needs to be determined will with stakeholders
    - Smart Method : It is used for setting up goals (creating and evaluating goals)
        - Specific : Goals needs to be specific
            - What to accomplish?
            - Why is this goal?
            - Who is involved?
            - Where should goal be delivered?
            - What are the requirements and constraints?
        - Measurable : Tracking project progress
            - How much, how many?

        - How will I know when its accomplished
    - Attainable : It is about whether project is reachable or not.
        - Can it reasonably be reached?
        - How can it be accomplished?
    - Relevant : It is about whether project is relevant to general company goals or not.
        - Does the goal make sense?
        - Is the goal worth while?
        - Is it the right time?
    - Time-bound : It has determined deadline and time frames.
- Project Deliverables : Products or services that created.
    - What gets produced and presented at the end of a task
    - Helps quantify and realize the impact of a project.
    - Decided with stakeholder.

→ Objectives and Key Results (OKRs)

- It helps us establish and clarify goals and objectives.
- It combines goals and a metric to determine measurable outcome.
- Objective : It describes desired outcome (Generally number value is not given in objectives)
- Key Results : Measurable outcomes that define when the objective has been met (Defines how you will know whether or not you have met objectives, generally numeric value is given in the key results)
- While creating OKRs
    - 2-3 key results should be created for every objective
    - Document OKRs and add to project plans
- Strong goals should be;
    - Tangible, real
    - Assertive

    - Action based
    - Meaningful
    - Compatible with company goals
- Strong key results should be;
    - Result focused
    - Measurable and validatable
    - Assertative and real
    - It needs to be time constrained
- OKR Levels
    - Company / Organization Level : It is shared among the departments of a company so everyone know and helps reaching a companies goals.
    - Department / Team Level : It is more related with department goals and objectives (sales : opening 10 sales point, advertisement : %10 more brand awareness)
    - Project Level : They are set during the project initiation. It needs to align with and support both company and department level OKRs.

→ Metrics : What you use to measure something (Relevant metrics needs to be chosen)

→ Benchmark : Points of reference

→ Project Scope : It is boundaries of project, what is included and excluded

- Scope may be used for determining resources, timelines and budget
- Talking to stakeholders will help you determine scope

→ In Scope / Out Scope Difference

- In scope : Tasks that are included in the project plan and contribute to the projects goal.

- Out scope : Tasks that are not included in the project plan and don't contribute to the project goals.

→ Scope creep : Changes, growth and uncontrolled factors that affect a project's scope of any point after the project begins.

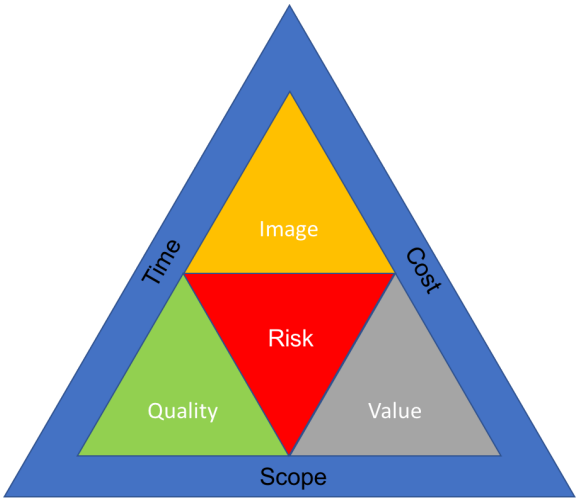
- Internal Scope Creep : It is harder to manage compared to external scope creep
  - Product Improvements suggested by project team
  - Process changes that are out of scope
- Esternal Scope Creep
  - Customer Request
  - Environment Shift
  - Changes in Technology
- Solution to Scope Creep
  - Make project plans visible for costumers
  - Get clarity on project requirements from customers
  - Set ground rules and expectations for stakeholder involvement
  - Create a plan for dealing with out of scope requests
  - Put agreements and plans in writing
  - Provide alternative solutions and explain the risks of changes
  - Learn how to say no to unnecessary changes

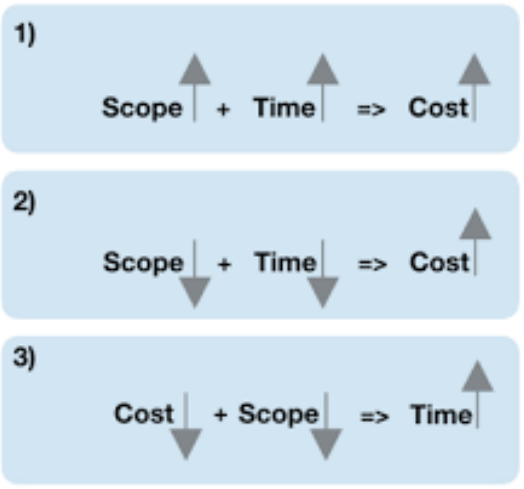
→ It is project managers' duty to monitor project, all the work and resources fall within its scope

→ Redefining the scope may change the goals also revision of goals may change the scope.

→ Triple Constraint Model (Time - Scope - Cost)

- One can not be change without affecting other factors
- One factor can be kept same when others are changing





→ Measuring Project Success

- Launch : Delivering the final result of your project to client or user.
- Launch is done when project is completed, achieving the end is used for checking whether we achieved the success criteria.
- Launch does not mean we are done with the project, we need to see the results of project by taking feedbacks and measuring the metrics of SMART goals.
- It is a common mistake that project teams don't follow up the project after a launch. However, results should be measured to make sure project success is reached.

→ Success Criteria

- It tells you whether or not project was successful.
- Specific details of project goals, deliverables, requirements and expectations.
- The standards by which the project will be judged once it has been delivered to stakeholders.

- Have appropriated stakeholders sign off on the success criteria.

→ Determining Project Success

- Identifying the measurable aspects of your project
- Get clarity from stakeholders on the project requirements and expectations

→ Adaption and Engagement

- Adoption
  - It refers to how the customers use and adopt a product or service without any issues.
- Engagement
  - How often customer interaction and participation is taken over time.
- Adoption and engagement are user-based success criteria metrics.

→ Along with your success criteria list, include the methods for how success will be measured, how often it should be measured, and whose responsibility to measure it.

Project Team And Their Roles

→ As project manager, your are responsible for making sure a group of people can come together to achieve a common goal.

→ Choosing A Team

- Make a list of required roles
- Decide on team list
- Determine necessary skills (Skills can be taught but it will take time to get team members trained so they should be trained in right time. In this way, there won't be any delay on project timeline.)
- Check the availability of candidates

- Make sure candidates have right motivation for project

→ Key Questions For Choosing Team Members

- How many people do I need on my team each step of the way?
- Which team members do I need and when?
- Are those experts already busy on other projects?
- Who makes the final decisions on project resources?

→ Roles being not fixed : If company is small or resources are limited, a team member may responsible for multiple roles.

→ Roles that we always have regardless of roles are not fixed or not

- Project Sponsor : Person who is accountable for the project and who ensures the project delivers the agreed upon business benefits (For example : Product Directors)
  - Vital leadership role
  - Sometimes they may fund the project
  - They communicate directly with managers and key stakeholders
- Team Members : People doing the work and making things happen
- Customer : People who will get some value from a successfully landed project
- User : People who use the products produced or services get provided
- Stakeholder : Anyone involved in the project who has a vested interest in the project's success. They help project manager defining project goals and outcomes.
  - Primary Stakeholder : People who expect to benefit directly from project's completion
  - Secondary Stakeholder : People who play intermediary role and who are indirectly impacted by the project (Contractors, members of partner organization)

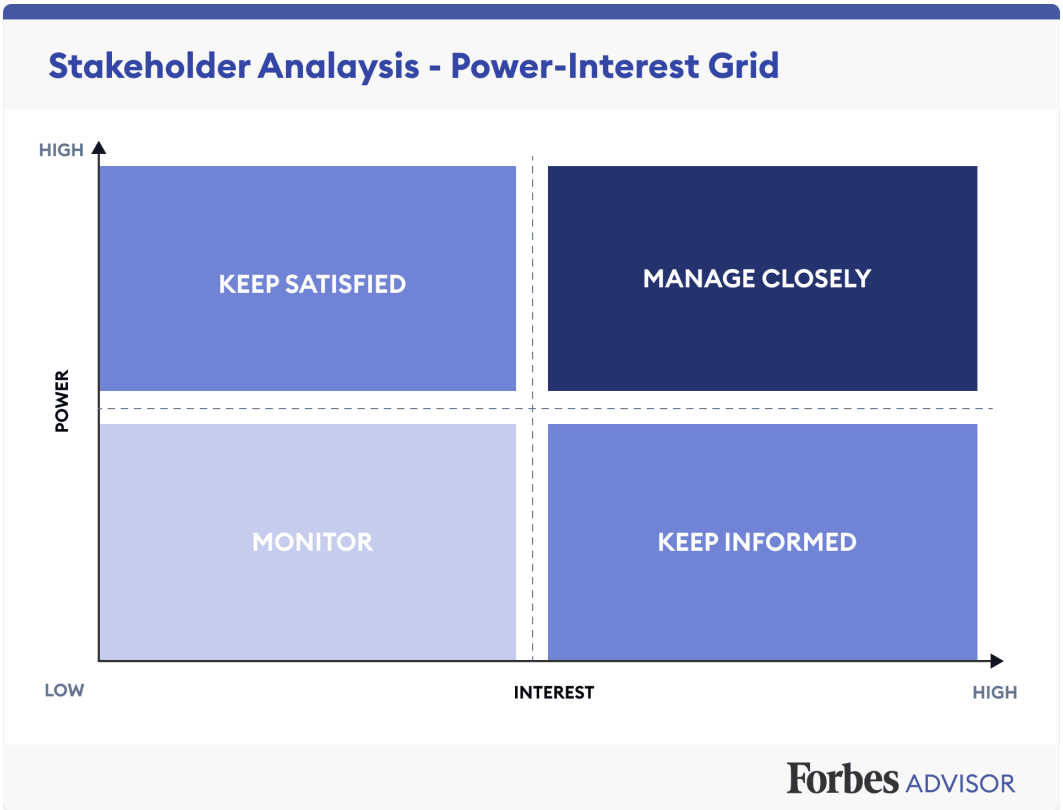
- Project Manager : Person who plans, organizes and oversees the whole project.

→ In some cases, customer and user may refer to different group of people. For example suppose that you are doing playable game ads. In this case your customer is the owner of the game and the users are the group of people who plays the playable games.

→ Most important part about program management is understanding the personalities of the people you work with so that you can tailor your approach to make sure that you are working effectively with them.

→ Stakeholder Analysis

- Visual Representation of all the stakeholders
- Helps you avoid surprises, build necessary partnerships and ensure you are involving right people at the right time.
- Starting Stakeholder Analysis
    - Make a list of all stakeholders the project impacts
    - Determine the level of interest and influence (power) for each stakeholders
    - Assess stakeholders' ability to participate and then find ways to involve them



→ Stakeholder Buy-in

- The process of involving stakeholders in decision making ti hopefully reach a broader consensus on the organizations's future. This will help you make stakeholders feel included and invested in project.

→ RACI Chart : It helps to define roles and responsibilities for individuals or teams to ensure work gets done efficiently.

- Responsible : Those doing the work to complete the task
- Accountable : Those making sure the works get done
- Consulted : Those giving feedback like subject matter experts or decision makers
- Informed : Those just needing to know final decisions or that a task is completed

→ In the RACI chart, use roles instead of names of people cause people may have more than one role or project team member may change.

RACI MATRIX

Project tasks	Product Owner	Business Analyst	Financial Lead	Design Director	Design Lead	CRM Lead	Head of CRM	Senior Stakeholders	AGENCY
1. Research									
Econometric model	C	C	A	I	I	C	I	C	R
Strategic framework	A	C	C	I	I	C	I	C	R
2. Define									
Product concept	A	C	I	C	I	C	C	C	R
User testing	A	C	I	I	I	C	I	I	R
User journey	A	C	I	I	I	C	I	C	R
Design framework	C	C	I	R	A	I	I	C	R
Technology recommendations	C	A	I	I	I	I	I	C	R
Measurement framework	R	C	A	I	I	C	I	C	R
Product backlog	A	R	I	C	I	C	I	C	C
Delivery roadmap	A	R	I	R	C	C	I	C	R

R	Responsible
A	Accountable
C	Consulted
I	Informed

→ Why would project fail?

- Unclear Expectations
- Unreal Expectations
- Communication Mistakes
- Lack of Resources
- Scope Creep

Fundamental Project Resources

→ Resources : Tangible assets that help the completion of the project

- Budget : A estimate of amount of money that project will cost to complete
- People : People who help execute the task of project
- Materials : Items you need to help get the project done

→ Documentation : It is one of the important task of project managers.

- Clear and consistent documentation can ensure transparency and clear communication.

→ Tools : Aid that make it easier for a project manager or team to manage resources and organize work.

- They can hel manage budget, track tasks, collaborate with team mate and provide visibility dor stakeholders.

→ For new or sophisticated project management tools you need to give time to project team members and stakeholders to learn about the tool.

- You may plan a change management period and process to help tools to be replaced without any resistance.

→ Tool Types

- Scheduling and work management (Assigning and tracking)
  - Jira
  - Asana
- Productivity Tools
  - Online shared docs
  - Meeting agendas
  - Status updates
  - Spreadsheets
  - Project Plan
  - Project Charts
  - Presentations
  - Project overviews
- Collaboration Tools
  - Email and Chatting

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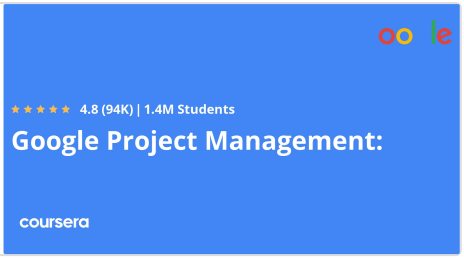

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SerhatKumas - Overview

Computer engineering student who loves coding in different fields instead of focusing on a one spesific area. - SerhatKumas

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