Project Management

Version 2023

A - Z

Key definitions and insights.

A	**Agile**: a method of project management, used originally mainly for software development, that is characterised by the division of tasks into short phases of work and frequent reassessment and adaptation of plans.
B	"**Be** the last one to speak": a habit of leaders. **Baseline**: A baseline in project management is a clearly defined starting point for your project plan. It is a fixed reference point to measure and compare your project's progress against. This allows you to assess the performance of your project over time.
C	**Canvas:** a business model. Enables us to look at any organisation and identify its main functionalities as well as the links between them. The first focus is "value proposition" (features + benefits + experience) and "capabilities" (elements required to create the value proposition). **Communication plan:** an outline of how you're going to communicate important, ongoing project information to key stakeholders. Your communication plan will help your team understand who should be getting which notifications and when to loop in project stakeholders. **Cultural dimensions** in project management: a) power b) uncertainty avoidance c) individualism d) assertiveness and e) time perspective. (Matrix developed in class). **Corporate culture**: a company's "operating system", often very different in start-ups and large established companies. Being "ambidextrous" means being able to execute and re-invent value propositions and business models at the same time. **Charter:** a document, part of the project's first (Initiation) phase, that identifies: · The main stakeholders/customers. · Scope: a boundary of what work is to be done and what is not to be done. · Risks: an on-going activity of the project manager throughout the lifecycle. · Assumptions: hypotheses about the environment and the relationship with the project. · High-level project requirements and objectives - the details are in the planning. · Success criteria: these are used as a baseline and compared with actual project performance. *See under CSF's below*. · Documentation requirements. of identified elements. **Complexity**: part of VUCA. Defined as: A lack of clear problem definition + an immense number of potential solutions + a difficulty of finding historical guidance. **Critical path**: The critical path consists of the longest sequence of activities from project start to finish that must be completed to ensure the project is finished by a certain time. The activities on the critical path must be very closely managed. If jobs on the critical path slip, take immediate action to get the project back on schedule.

	Otherwise, the whole project can be delayed. **Competency**: a set of applied knowledge and observable behaviours that describes acceptable or excellent performance in a particular job or work context. **Cost:** a number defined as a function of time, performance and scope, or C = f (x) (P, T, S) **Closing a project**: three questions: a) what went right? b) What should be done better next time and c) What did we learn? **Control**: Control is exercised by comparing where you are to where you are supposed to be so that corrective action can be taken when deviation occurs. Communication: Most people communicate in their comfort zone, so the project manager must plan and execute stakeholder communication in a focused and flexible process. **CCB:** Change Control Board. A committee that consists of Subject Matter Experts and Managers, who decide whether to implement proposed changes to a project. The main objective of a CCB is to ensure the client accepts the project. **Change management**: Change management is a collective term for all approaches to prepare, support, and help individuals, teams, and organisations in making organizational change. **CSFs**: a Critical success factor is a management term for an element that is necessary for an organisation or project to achieve its mission. To achieve a set of goals, one needs to be aware of each key success factor. Areas to be managed during the life of a project.
D	**Diversity:** diversity in the team is the team's immune system. **Deliverable:** A deliverable is an element of output within the scope of a project. It is the result of objective-focused work completed within the project process. · Deliverables in project management can be internal or external. An internal deliverable is work undertaken within your company — people outside the organisation do not see it. An external deliverable is work done for a client, customer, or stakeholder - usually with the goal of generating revenue. In either case, it usually means that the deliverable is expected on a specific date. **Downstream**: commonly refers to the refining of petroleum crude oil and the processing and purifying of raw natural gas, as well as the marketing and distribution of products derived from crude oil and natural gas. (Also used in other contexts). **Dilemma**: a situation in which a difficult choice must be made between two or more alternatives, especially ones that are equally undesirable. **Discernment:** the ability to obtain sharp perceptions and/or to judge well. In the case of judgment, discernment can be psychological, moral or aesthetic. Discernment is associated with three contexts: a) scientific (what is true about the real world), normative (what ought to be) and formal (deductive reasoning).

	Deming: William Edwards Deming was an American engineer, statistician, professor, author, lecturer, and management consultant. best known for his management philosophy establishing quality, productivity, and competitive position. He has formulated 14 points of attention for managers, which are a high-level abstraction of many of his insights. They should be interpreted by learning and understanding the deeper insights. These 14 points include key concepts such as: · Break down barriers between departments. · Management should learn their responsibilities and take on leadership. · Supervision should be to help people and machines to do a better job. · Improve constantly and forever the system of production and service. · Institute a vigorous program of education and self-improvement. · Drive out fear, so that everyone can work effectively for the company.
E	**Ethics** (in project management): a code of Ethics and Professional Conduct highlights ethical values such as trust, honesty, responsibility, respect and fairness. *Available on pmi.org*.
F	**Facilitation:** a specific skill that is used in project meetings to bring out the best and resolve the worst in a group, in service of a project goal. The meeting is a tool that advances the project goals by balancing the needs of the project and the people. Facilitation is a required skill for project managers. **Five phases of project management**: these are a) Initiation - goals / business case / charter/ stakeholders b) Planning – scope / plan / budget / roles c) Execution – allocate resources / manage resources / Build product or process / Deal with problems d) Controlling – Track effort and cost / Monitor progress / Adhere to plan / Risk management and e) Closing – handover / review / learnings. **Five core project management processes (pmi.org):** 1) Plan Scope 2) Plan Schedule 3) Plan Cost 4) Plan Stakeholder management 5) Control Stakeholder management. **Facts:** things that are true – or believed to be true (by someone else). **Findings:** our opinions based on one or several facts. **Fishbone diagram**: (or Ishikawa diagram): a tool to categorise anything. **Forking**: a generic method of breaking down objects of interest into detail. It resembles "zooming in" on an object. It is done in a number of lines, of which each element is broken down into more detail on the subsequent line. *The example we*

	developed in class was "breakfast". **FMAE:** failure mode and effects analysis: a form of risk analysis that can also serve as a tool to identify areas of opportunity.
G	**Gantt chart**: a Gantt chart is a horizontal bar chart used in project management to visually represent a project plan over time. Modern Gantt charts typically show you the timeline and status, as well as who's responsible, for each task in the project*. See monday.com.*
H	**Hard change approach**: theory E states that change should focus on creating Economic value. Theory O states that change should be directed towards organisation development though learning. Hard change is the "both...and" approach.
I	**Impact:** the strong effect or influence that something has on a situation or person. **Issue:** English term meaning a question, problem or, more generally, a "thing". **ICT:** Information and Communication Technology. The various technologies in these two areas are almost per definition double-purpose. **ISO**: the International Organisation for Standardisation – iso.org. Develops and publishes international standards. Families of standards include: · The 9000 family on Quality Management. · The 14000 family on Environmental Management. ISO has also published the 27001 standard on Information Security.
J	**Johari window**: the window is a technique that helps people better understand their relationship with themselves and others. It plots in a two-by-two "known vs unknown by self" and "known vs unknown by others". **Just-In-Time**: JIT is a manufacturing organisation philosophy that diminishes waste by supplying parts only when the assembly process needs them. At the heart of JIT lies the Kanban or card.
K	**KPI:** a key performance indicator is a type of performance measurement. KPIs evaluate the success of an organisation or of a particular activity in which it engages. **Know-How**: the ability to design processes that bring together capabilities in ways that solve problems. **Knowledge:** separated out into things you know you know / you know you don't know / you don't know you know / you don't know you don't know. **Knowledge areas:** a) project integration management b) project scope management c) project time management d) project cost management e) project quality management f) HR management g) communication mgt h) risk i) procurement and j) stakeholder (PMIBOK).
	Leadership: Leadership is the art of getting others to want to do something that

L	you believe should be done." (Packard). **Lean Six Sigma**: a method that relies on a collaborative team effort to improve performance by systematically removing waste and reducing variation. It combines lean manufacturing/lean enterprise and Six Sigma to eliminate the eight kinds of waste (muda): Defects, Over-Production, Waiting, Non-Utilised Talent, Transportation, Inventory, Motion, and Extra-Processing. Lean Six Sigma also provides a framework for overall organizational culture change.
M	**Mission:** sums up what you are going to do and for whom you are going to do it. **Macro – Meso – Micro:** a tool for analysing situations. Macro is the contextual level. Meso the transactional level. Micro the organizational, internal level. These three levels are part of the 5G method, as are Past – Present - Future. **Milestone**: a management tool that is used to delineate a point in a project schedule. These points can note the start and finish of a project and mark the completion of a major phase of work.
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O	**Operational CRM**: provides support to the front office business processes such as sales, marketing and service.
P	**PMI:** the Project Management Institute. A professional non-profit that develops and publishes standards and proposes certifications in the field of project management. pmi.org. **Project:** "a temporary endeavour, undertaken to produce a unique product, service, or result." (PMI). "A problem scheduled for solution" (Juran). **Planning 1):** is about answering five questions Why – What – How – Who – by when – How much? **Planning (2):** twelve stages: problem statement – project mission statement – objectives – work requirements – exit criteria – end item specifications – work breakdown – schedules – resources required – control system – contributors – risk. Remember "Everyone has a plan until they get punched in the mouth" (Mike Tyson). **Project life cycle:** Initiation – Planning – Execution – Monitoring/Controlling and Closure. *See also under project management below*. **Palm principle:** a sequence of activities used for the management of small projects. It goes**:** Plan activities – Analyse the situation – Lead the activities – Monitor time and resources. **Pareto:** the principle describing the recurring observation that 80% of output is achieved by 20% of the work, or, looked at it more generally, 80% of effects come from 20% of causes.

	Problem: a problem is the difference between a current situation and a desired situation. Problems can be called "simple" if they are well-defined and have a limited number of potential solutions that can be found by logic and/or precedent. They can be called "complex" if they are ill-defined, have a large number of potential solutions and require a process in order to be solved. **Project management (1)**: managing the deployment of particular resources in a given situation to achieve predefined outcomes. Fundamentals are a) culture, b) talent and c) process. **Project management (2):** the application of knowledge, skills, tools, and techniques to project activities to achieve project requirements. Project management is accomplished through the application and integration of the project management processes of initiating, planning, executing, monitoring and controlling, and closing. (PMI definition). **Pain curve:** question: is there a lot in the beginning which will diminish over time, or is there relatively little at the start but grow exponentially? **Procurement**: a series of activities, usually in the sequence: RFI – RFQ – RFP – PO. The most usual contractual arrangements are a) Fixed price b) Cost + and c) Time and materials. **PERT**: Program Evaluation Review Technique - a project management planning tool used to calculate the amount of time it will take to realistically finish a project. PERT charts are used to plan tasks within a project, making it easier to schedule and coordinate team members. **Probability**: the extent to which something is likely to happen. Example: risk exposure = probability x rating.
Q	**Questions**: can open, closed, probing, reflective, hypothetical, multiple and leading. **Quality management**: ensures that an organisation, product or service is consistent. It has four main components: quality planning, quality assurance, quality control and quality improvement. Quality management is focused not only on product and service quality, but also on the means to achieve it.
R	**Research:** the systematic investigation into and study of materials and sources in order to establish facts and form opinions. In geopolitics, use the research matrix. **Research hierarchy**: the separation of research sources in levels according to their trustworthiness and reliability. Check your facts. **Risk matrix**: a project management tool that allows a single page view of the probable risks evaluated in terms of the severity or impact of risk and likelihood or probability of the risk occurring - plotted on the x and y axis. The matrix thus has four cells associated with different ranges of probability and impact. **Risk register**: a tool project managers use to track and monitor any risks that might impact their projects. Risk management is a vital component of project management

	because it's how you proactively manage potential problems or setbacks. **Risk mitigation**: the process of developing options and actions to enhance opportunities and reduce threats to project objectives. **Rule#1**: The first rule of project management is that the people who must do the work should help plan it. **Rule #2**: There is a higher probability that things will accidentally go wrong in a project than that they will accidentally go right.
S	**Sapere** aude: dare to know. **Statement of work**: the narrative description of a project's work requirement. It defines project-specific activities, deliverables and timelines for a vendor providing services to the client. The SOW typically also includes detailed requirements and pricing, with standard regulatory and governance terms and conditions. It is often part of a Service Level Agreement (SLA) or Request for proposal (RFP°. **Stakeholders**: anyone who has a vested interest in the project. These include contributors, customers, managers, and financial people. Identify stakeholders by asking a) Who benefits? B) Who contributes? C) Who is impacted? **Stakeholder grid:** plots influence (strong vs weak) and attitude (favourable vs unfavourable) towards the project on x and y axes, thus providing four cells that may guide interactions with stakeholders. **Steps** in managing a project: Define the problem – Develop solution options – Plan the project – Execute the plan – Monitor and control progress – Close the project.
T	**Team charter**: a document developed in a group setting that clarifies team direction and establishes boundaries. It is developed early during the forming of the team. Its purpose is a) to serve as a source for the team members to illustrate the focus and direction of the team and b) to educate outsiders as to the workings of the team. **Tuckman**: stages of team development, from forming – storming – norming – performing. **Time management**: the process of organizing and planning how to divide your time between specific activities. Good time management enables you to work smarter – not harder – so that you get more done in less time, even when time is tight, and pressures are high. **Triple constraint**: the three primary constraints that project managers should be familiar with are time, scope, and cost. These are expressed in the project management triangle, with Quality at the centre. **TQM**: Total Quality Management - organisation-wide efforts to install and make permanent a climate where employees continuously improve their ability to provide on demand products and services that customers will find of particular value. **Three-point estimates**: add up the optimistic, most likely and pessimistic estimates (of time required, budget needed…) and divide by three.

U	**Uncertainty**: six tactics to manage it. (*developed in class*)
V	**Value chain**: the process / activities by which a company adds value to a proposition (product, service), including production, marketing, and the provision of after-sales service. **Vision**: a description of what the final result of a project will look and feel like.
W	**Workforce diversity**: expresses an organization in terms of the backgrounds of its employees. This may include race, gender, language, age, social class, religion, region, ethnicity, sexual orientation and physical disabilities. **WBS**: Work breakdown structure. A work-breakdown structure in project management and systems engineering is a deliverable-oriented breakdown of a project into smaller components. A work breakdown structure is a key project deliverable that organises the team's work into manageable sections. Creating a WBS involves forking (*see above*).
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Y	
Z	**Zoom fatigue**: refers to burnout and tiredness experienced due to the overuse of virtual meeting platforms. **Zeitenwende:** (German noun) Turning point in history, watershed, epochal shift in global conditions.