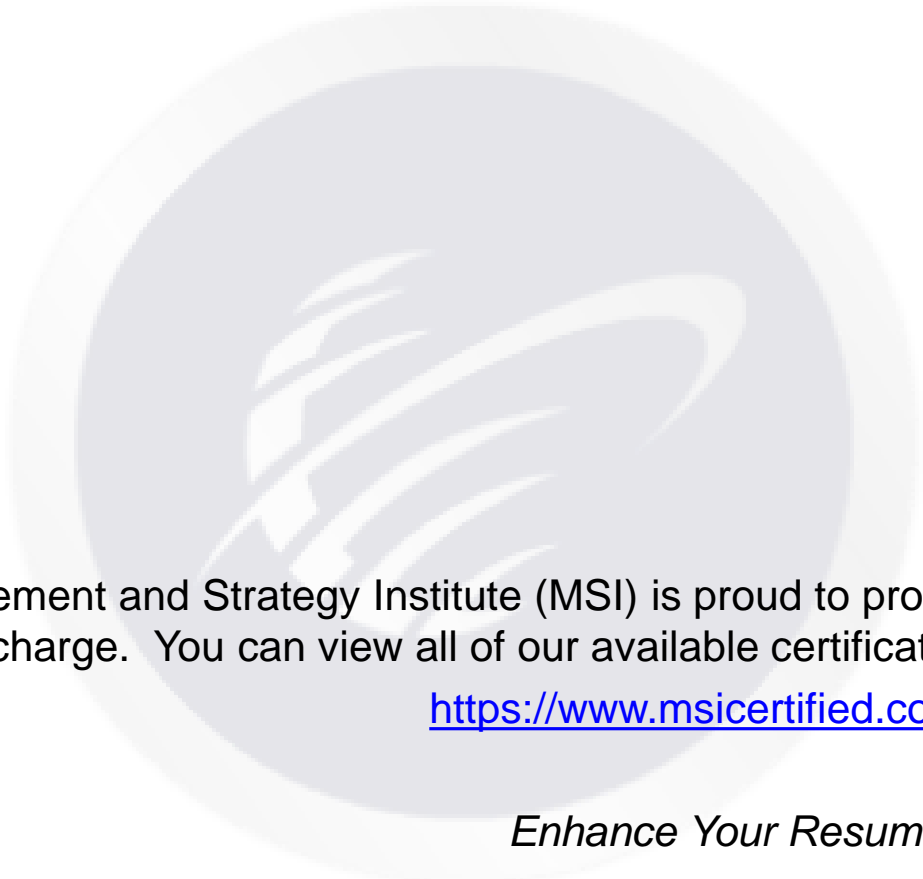# Project Management Essentials Certified (PMEC)™

The Management and Strategy Institute (MSI) is proud to provide this certification program FREE of charge. You can view all of our available certifications on our website:

https://www.msicertified.com/certifications.html

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What is This Course About?

By the end of this course, you will be able to:

• Understand the basics of Project Management.

This training material includes all of the information you will need to pass MSI's Project Management Essentials (PMEC) certification.

What is a "Project"

A project is a temporary endeavor designed to produce a unique product, service or result with a defined beginning and end. The project is usually time-constrained, and often constrained by funding or deliverables. The project is undertaken to meet unique goals and objectives, typically to bring about beneficial change or added value.

Definition

In general, projects have the following characteristics:

- Result-oriented with well-defined objectives
- Measurable products and deliverables
- A plan consisting of a series of well-defined activities
- Finite resources
- Defined responsibilities for management of the project

Definition

Project managers need to pay attention to every parameter of the project in detail. This is why "Project Management" training and experience are important if you plan to one day work on or lead projects.

How Projects Fail

Everyone has some experience with good and bad projects. Over time, we may start to see a pattern for those projects that are more likely to fail.

To become a good project manager, it is important to know how projects can fail. Let's think about some projects you may have worked on.

How Projects Fail

Ask yourself the questions below, then make a list:

- What went well for you in projects you were involved in?

- What went bad for you in projects you were involved in?

- Compare your observations with the following established criteria:

How Projects Fail

Poor scheduling: Bad planning and coordination of resources that leads to suboptimal projects.

Business Case: There is no point to blindly go all the way to the end of a project only to realize that the market has vanished or that the project is no longer beneficial to the company.

Communications issue: Inefficient communication between anyone who has interests in the project can be disastrous. Clients need to talk to the project manager about their needs. Stakeholders need to know about the project, the management, the clients, and the team members. The last thing anyone wishes is to deliver a product no one wants.

Clear objectives: The team need to know *exactly* what they are trying to achieve. The clients need to know *exactly* what they are going to receive. Vague objectives are a recipe for failure.

How Projects Fail

Quality: Insufficient attention to quality leads to potential failure, not to mention potential loss of future work.

Vague responsibility: A project manager who doesn't know how responsible he or she is may find it difficult to be decisive when it is critical to make firm decisions. This is usually a failure on both sides; the project manager and the project manager's boss.

Resource Estimation: A project can go over budget when unforeseen circumstances deplete the allocated resources and there is no clear contingency or backup plan. Resources and manpower may also be required for other projects or tasks which can have a large impact on the success of both projects.

Vague progress: It is critical to know the end quantifiable objective so progress can be measured against the goal. Otherwise, you may not know how far behind you are before it is too late.

☑ Quiz

Click the **Quiz** button to edit this object

To become a good project manager, it is important to know:

○ The financial impact of a project

○ Six Sigma process flows

○ The project goals

○ How projects can fail

The Stages of Managing a Project

The best description of the requirements of a project involves the appropriate application and integration of logically grouped project management practices.

- The basic practices include:
  - Identifying requirements
  - Planning the project by addressing stakeholder needs and expectations
  - Engaging in active communications with stakeholders
  - Managing and balancing project constraints of scope, quality, schedule, budget, resources, and risk

The Stages of Managing a Project

Project management is the application of knowledge and tools to project activities to accomplish the requirements of the project. Project management is accomplished using five process groups.
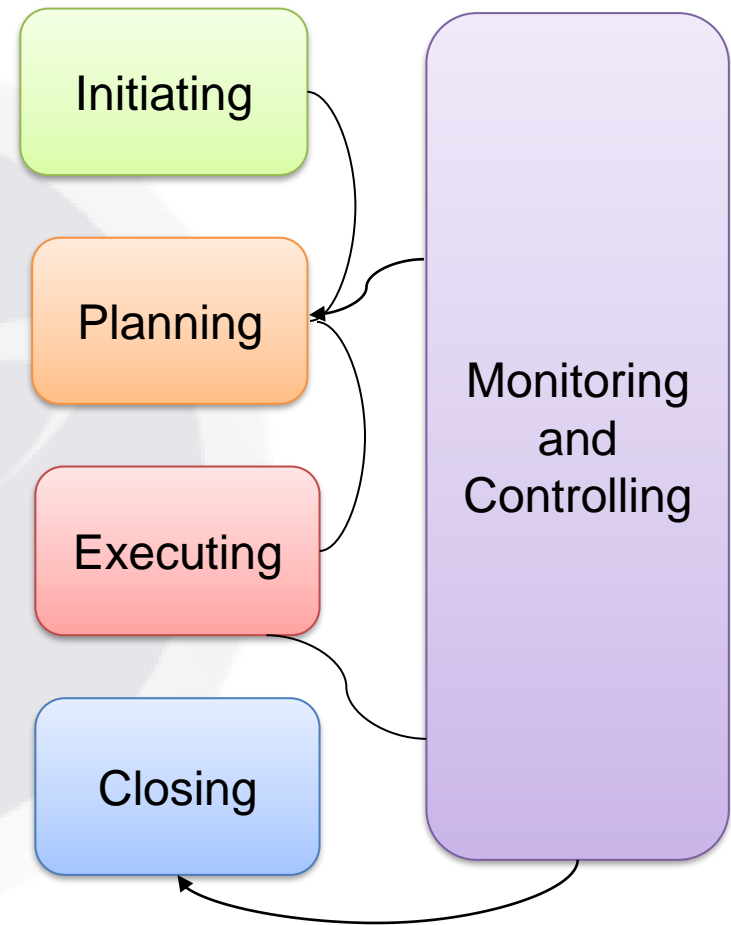
The Stages of Managing a Project

The five process groups are:

- Initiating the project

- Planning the project

- Executing the project

- Monitoring and controlling the project

- Closing the project

The Stages of Managing a Project

This is a visual map of the general project processes and their functions. Many of these steps are ongoing for the entire life cycle of the project.

Initiating

Planning

Executing

Closing

Monitoring and Controlling

The Stages of Managing a Project

Initiating the project is the beginning phase of a project, taking it from a concept to an actual starting point where it is authorized by the organization and agreed upon by stakeholders. This is the "go" point.

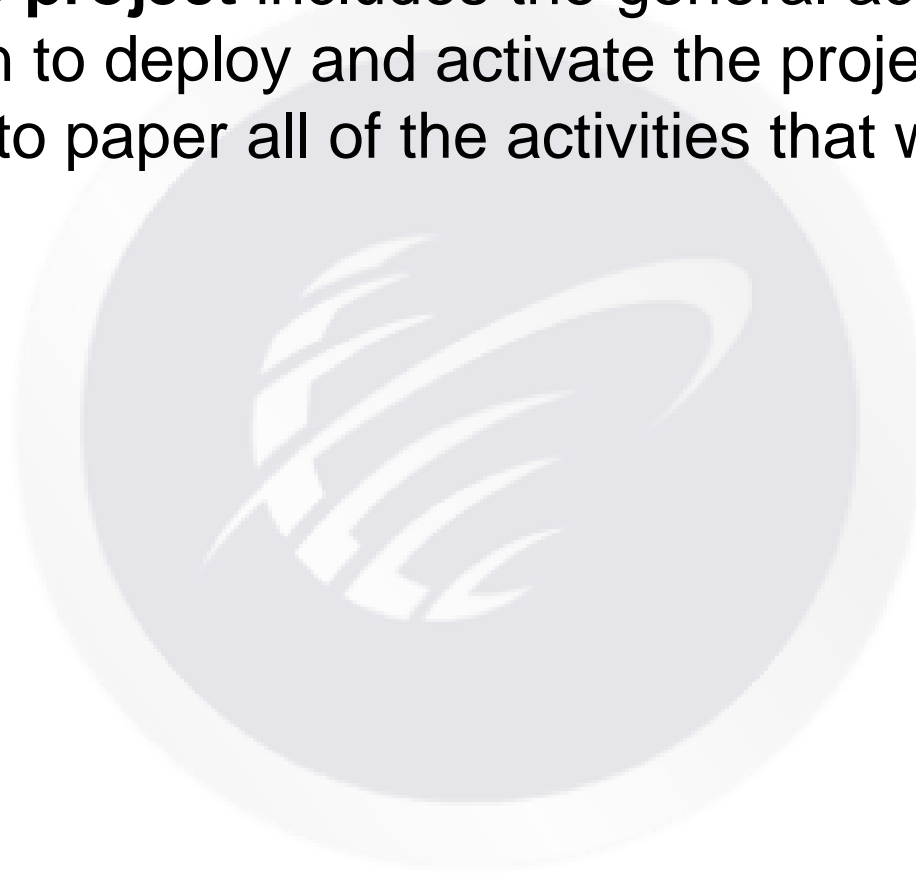# The Stages of Managing a Project

If the **initiating stage** is not performed well, it is unlikely that the project will be successful. The key project controls needed here are an understanding of the business environment and making sure that all necessary controls are incorporated into the project.

The initiating stage should include a plan that encompasses the following areas:

- Analyzing the business needs
- Reviewing of the current operations
- Financial analysis of the costs and benefits including a budget
- Stakeholder analysis, including users, and support personnel
- Project charter including costs, tasks, deliverables, and schedules
- SWOT analysis strengths, weaknesses, opportunities, and threats

The Stages of Managing a Project

Planning the project includes the general activities used in preparation to deploy and activate the project. Think out loud and put to paper all of the activities that will be required.

The Stages of Managing a Project

The main purpose of the **Planning stage** is to plan time, cost and resources adequately to estimate the work needed and to effectively manage risk during project execution. As with the Initiation process group, a failure to adequately plan greatly reduces the project's chances of successfully accomplishing its goals.

The Stages of Managing a Project

- Project planning generally consists of:

  – Developing the scope statement
  – Selecting the planning team
  – Identifying deliverables
 – Any additional tasks assigned by the leadership

The Stages of Managing a Project

Executing the project is the actual performance of work activities to meet the project requirements. The output of this phase is the project deliverables.

The Stages of Managing a Project

Monitoring and controlling the project are the processes to review and track the progress and quality of work being completed as project deliverables.
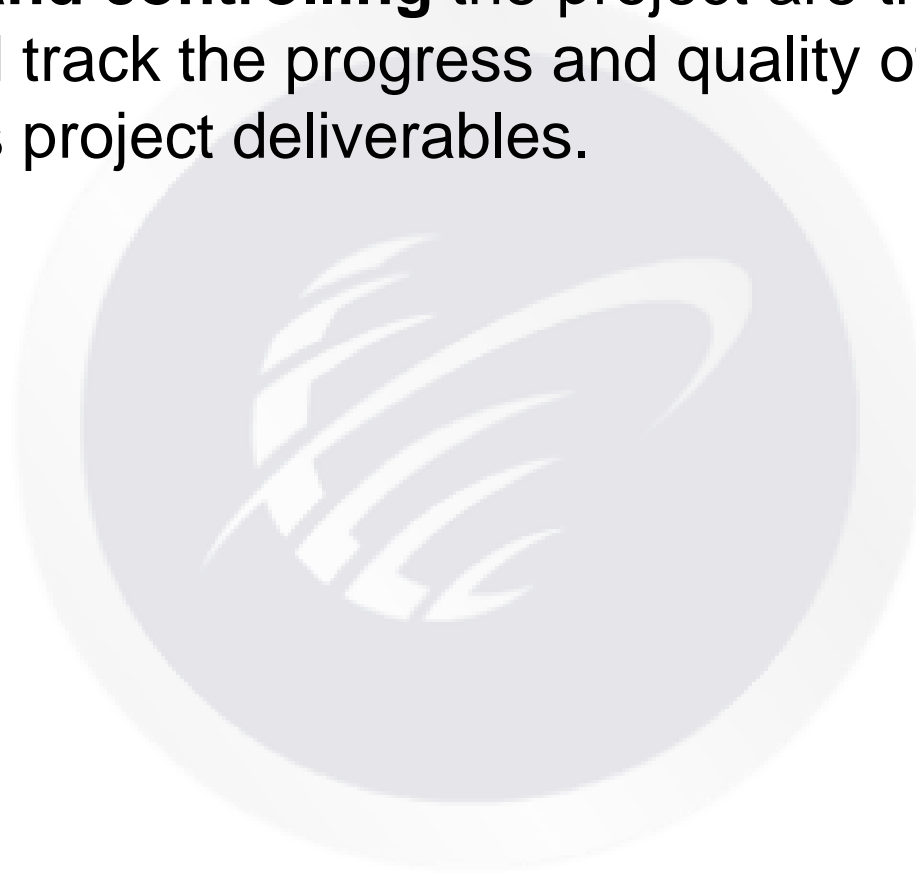
The Stages of Managing a Project

Potential problems can be identified in a timely manner and corrective action can be taken when necessary to control the execution of the project. The key benefit is that project performance is observed and measured regularly.

- **Monitoring and controlling** includes:
  - Measuring the ongoing project activities
  - Monitoring the project variables
  - performance baseline
  - Identifying corrective actions to address issues

The Stages of Managing a Project

Closing the project is the process to bring closure to the project for stakeholders by the organization. It basically wraps up the loose ends and ensures that everyone involved received their deliverables.

☑ Quiz

Click the **Quiz** button to edit this object

_____ is the beginning phase of a project, taking it from a concept to an actual starting point where it is authorized by the organization and agreed upon by stakeholders.

○ Planning the project

○ Initiating the project

○ Executing the project

○ Closing the project

Effective Project Managers

- Lead by example
- Visionaries
- Technically competent
- Decisive
- Good communicators

- Good motivators
- Stand up to execs when necessary
- Support team members
- Encourage new ideas

Effective Project Managers

A project manager is the person accountable for accomplishing the stated project objectives. Key project management responsibilities include creating clear and attainable project objectives and building the project requirements.

Solid project management skills require training on each stage of the project management lifecycle. To become proficient, practical experience should also be obtained before actually trying to lead a project.

Continue Learning

Ready to learn more about Project Management and what it takes to be a project leader? MSI offers two additional Project Management certifications.

- **Project Management Qualified (PMQ)** : This innovative certification is designed for professionals who are looking to work as a project manager in a corporate environment.

- **Project Management – Lean Process Management (PM-LPM)** This program incorporates project management skills with "Lean" principles of waste reduction.

- Learn more at MSIcertified.com

Additional Resources:

- Want to learn more about Project Management? Try these resources:
  - Certification & Training Programs:
    - PMI: https://www.pmi.org
    - MSI: https://www.msicertified.com/quality-management.html
    - Comptia: https://certification.comptia.org/certifications/project
    - VillanovaU: https://www.villanovau.com/programs/certificates/project-management/

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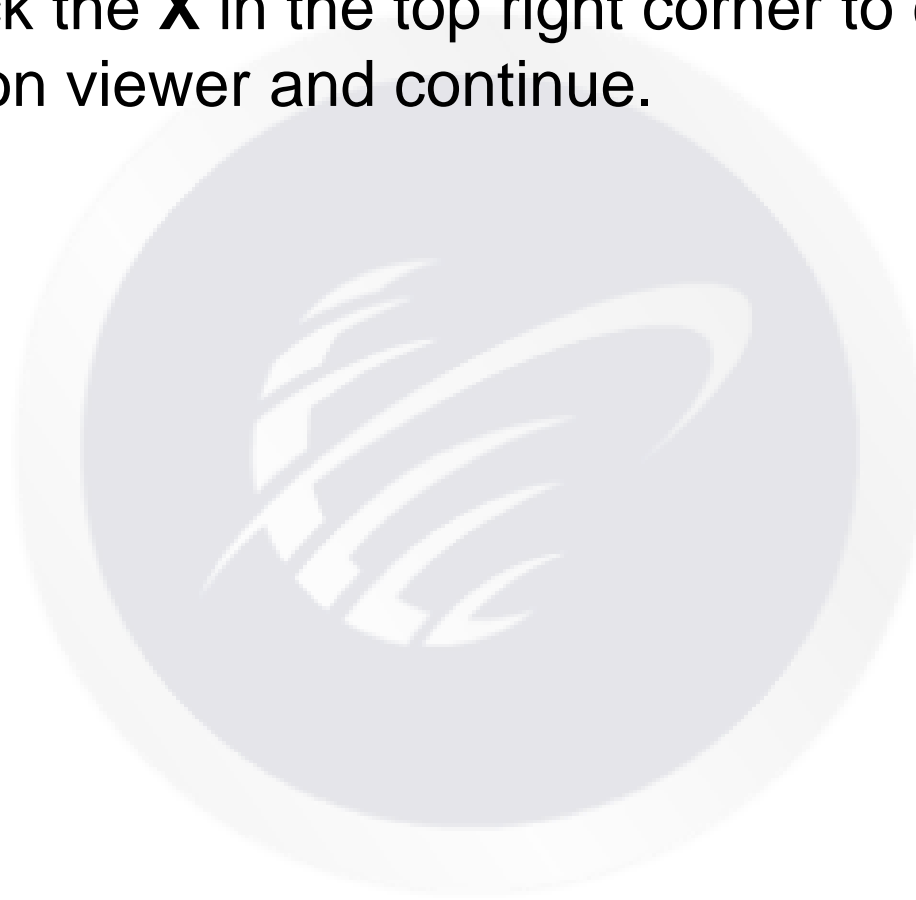
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