

PROJECT TIME MANAGEMENT

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Introduction

Time is a terrible resource to waste. This is the most valuable resource in a project.

Every delivery that you are supposed to make is time-bound. Therefore, without proper time management, a project can head towards a disaster.

When it comes to project time management, it is not just the time of the project manager, but it is the time management of the project team.

Scheduling is the easiest way of managing project time. In this approach, the activities of the project are estimated and the durations are determined based on the resource utilization for each activity.

In addition to the estimate and resource allocation, cost always plays a vital role in time management. This is due to the fact that schedule over-runs are quite expensive.

The Steps of the Time Management Process

Following are the main steps in the project time management process. Each addresses a distinct area of time management in a project.

1. Defining Activities

When it comes to a project, there are a few levels for identifying activities. First of all, the high-level requirements are broken down into high-level tasks or deliverables.

Then, based on the task granularity, the high-level tasks/deliverables are broken down into activities and presented in the form of WBS *WorkBreakdownStructure*.

2. Sequencing Activities

In order to manage the project time, it is critical to identify the activity sequence. The activities identified in the previous step should be sequenced based on the execution order.

When sequencing, the activity interdependencies should be considered.

3. Resource Estimating for Activities

The estimation of amount and the types of resources required for activities is done in this step. Depending on the number of resources allocated for an activity, its duration varies.

Therefore, the project management team should have a clear understanding about the resources allocation in order to accurately manage the project time.

4. Duration and Effort Estimation

This is one of the key steps in the project planning process. Since estimates are all about the time *duration*, this step should be completed with a higher accuracy.

For this step, there are many estimation mechanisms in place, so your project should select an appropriate one.

Most of the companies follow either WBS based estimating or Function Points based estimates in this step.

Once the activity estimates are completed, critical path of the project should be identified in order to determine the total project duration. This is one of the key inputs for the project time management.

5. Development of the Schedule

In order to create an accurate schedule, a few parameters from the previous steps are required.

Activity sequence, duration of each activity and the resource requirements/allocation for each activity are the most important factors.

In case if you perform this step manually, you may end up wasting a lot of valuable project planning time. There are many software packages, such as Microsoft Project, that will assist you to develop reliable and accurate project schedule.

As part of the schedule, you will develop a Gantt chart in order to visually monitor the activities and the milestones.

6. Schedule Control

No project in the practical world can be executed without changes to the original schedule. Therefore, it is essential for you to update your project schedule with ongoing changes.

Conclusion

Time management is a key responsibility of a project manager. The project manager should equip with a strong skill and sense for time management.

There are a number of time management techniques that have been integrated into the management theories and best practices.

As an example, Agile/Scrum project management style has its own techniques for time management.

In addition, if you are keen on learning time management into greater depths, you can always get into a training course of one of the reputed and respected time management trainers.