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# Project Management

## PROCESS GROUPS

Project Management, simplified, is the organization and execution of everything that needs to get done to tackle a finite goal on time, within budget and high quality.

These 5 processes **Start, Plan, Do, Check+Act** and **End** will help you better manage your project.

1 START	2 PLAN	3 DO	4 CHECK & ACT	5 END
Initiating	Planning	Executing	Monitoring & Controlling	Closing
<p>This process group contains the steps to formally start the project.</p> <p>You receive the necessary approvals to start and receive the required information about the project goals.</p> <p>You identify all the stakeholders involved in the project and understand their needs.</p>	<p>In this process group the project is organized before you actually start doing the work.</p> <p>Unnecessary rework can be avoided.</p> <p>You create project plans and get feedback. This is an iterative step.</p> <p>You may return to this process group to accommodate changes.</p> <p>You create and sign-off on the statement of work (SOW).</p>	<p>This process group focuses on completing the work agreed to in the SOW</p> <p>You manage the budget, resources and time to complete the work.</p> <p>You may encounter changes to the project as work is completed, additional planning will be required.</p>	<p>Tracking, reviewing, regulating the progress and performance of the project are the key outcomes for this process group.</p> <p>You will compare actual vs planned milestones and take the required action.</p> <p>Determine communication intervals to share project updates with your stakeholders.</p> <p>A status report is a common tool used to update stakeholders.</p>	<p>In this process group the project is formally closed.</p> <p>You ensure the client has received the agreed upon services or products.</p> <p>You transition into the warranty period if applicable.</p> <p>You submit your invoice and seek new business.</p>