

University of Science and Technology of Hanoi

Project Management Course

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Final Exam

Essay: Project Management

Project management involves planning how resources are utilized to give desirable outcome within a given period. Effective utilization of project management skills can assist in bringing success in terms of products and services. However, projects may go wrong if project managers are not keen on resource utilization, planning of budget, and attainment of technical skills. Running highly complex or multiple projects require managers who possess special skills on leadership, expertise, adaptation, and business management. Projects cannot go wrong if the project managers possess essential skills, which facilitate desirable outcomes.

Very few managers agree to **admit their failure**, yet many projects can be classified as ill-defined or total failure. A project is perceived to have gone wrong if it lacked the capacity to deliver within its directives. One of the core reasons why projects fail is lack of proper planning and unsatisfactory project definition. Some projects are poorly designed, and the program scope is not well defined, leading to poor outcomes. The outputs are also not described with ample precision. Poor planning involves lack of proper valuation, failure to meet the project's deadline, and inadequate manpower. Poor planning leads to discipline failure and loss of project vision.

Poor communication within various levels of project operations can lead to project failure. When the top leaders fail to link well with the teams on the ground, the project cannot proceed as per the plan. Feedback is a vital concept in the management of projects, as it enables every participant to offer suggestions that can enhance the success

of the project. When the project managers fail to listening to the teams, they create a sense of discontentment among workers. Additionally Communication enhances strategies for implementing change; hence, communication breakdown is an avenue for project malfunctioning.

Disconnect between project and stakeholders can result in project failure. Projects are usually driven by benefits, which must be passed to the stakeholders. For instance, project managers may need to communicate to customers to understand their needs. Communication to customers generates “things to do,” which benefit both the project managers and the customers. When stakeholders lose focus on the project’s benefits, the project’s operations are likely to stagnate, leading to collapse of the project.

Sponsors, who recognize the need for change, support most projects. However, project sponsors may fail to see what the project managers perceive as essential for the project success. The project managers are involved in the daily operations of the project; hence, can explain what is required to enhance success, but sponsors evaluate the project based on different perspectives. Resolving conflicts through listening, and focusing the project goals, rather than people, can help in enhancing cooperation among stakeholders. When the project sponsors ignore the project managers, focusing on project goals becomes difficult, leading to the project failure.

Managing **highly complex or multiple** projects require project managers to be attentive to planning, developing, as well as delivering solutions. Project management proficiency is achieved through merging knowledge gained during training, skills that grow through experience, as well as through application of acquired knowledge.

Leadership skills are the most critical skills that project managers should possess while managing complex projects. Leadership involves guiding, motivating, and directing others to attain vision that the organization has set. Leadership skills are prerequisite in planning, as well as ensuring that employees implement their work effectively to evade going against the project’s deadline. Project manager needs to develop appropriate communication skills in order to connect to the teams, and to solve

problems. Some of the essential leadership skills include negotiation and persuasion skills, collaboration skills, and skills to deal with ambiguity.

High level of **performance** encountered in project management necessitates managers to have unique technical skills, which include information technology, scientific method of problem-solving, risk management and project evaluation skills. Technical skills assist project managers to learn how the project can adapt to the prevailing environment, as well as stimulating innovation, which is essential in adaptive leadership. Technical skills are essential the construction of a work breakdown system that offer details of how the project is supposed to proceed. Technical skills assist in identifying technical problems and how to solve them, in addition to deciding the best insurance policy that the project should take.

Financial skills are also vital in the management of complex projects. Such projects usually require huge budgets, which may create confusion and lag, if not well managed. Project managers need to understand cost estimations, as well as proper keeping of records to avoid conflict with the sponsors and other stakeholders. Competent project managers should know how much resources are available so that they can arrange events according to the resources. During implementation of projects, variance control should be considered so that stakeholders can be informed of any probable cost blow-out.

Conclusions

Understanding the reasons behind the project failure can help the project managers to focus on the vital skills that can guarantee success in the project management. A project can be considered as an accomplishment even when it surpasses its initial budget. On the contrary, a project can be termed as a failure even it was designed correctly, but failed to incorporate all the stakeholders' needs. Thus, proper planning should incorporate stakeholders' expectations. Managing complex projects necessitate project managers to competent leaders, who understand financial management skills and technical expertise.