

## Project Planning as Key to Success in Project Management



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***(Morgan Bashirian)***

## PROJECT PLANNING AS KEY TO SUCCESS IN PROJECT MANAGEMENT



GRIN Verlag Mai 2012, 2012. Taschenbuch. Book Condition: Neu. 211x152x12 mm. This item is printed on demand - Print on Demand Neuware - Bachelor Thesis from the year 2012 in the subject Business economics - Business Management, Corporate Governance, grade: 1,1, University of applied sciences, Düsseldorf, language: English, abstract: A CEO is presenting the annual report in front of 20,000 employees when suddenly the projector breaks down. A key account manager cannot pay the restaurant bill for his top client as he has lost his wallet. A newly elected mayor misses his first public speech as he is being held up in a traffic jam. All these examples taken from daily business and their negative effects, such as the loss of time, a damaged reputation and higher costs, could have been avoided with an appropriate planning beforehand. Projects are even more critical as they are by definition unique. [...] Although this idea seems to be consistent and companies should therefore strive to complete their projects successfully, only 32 % of all projects succeed in terms of compliance with time, budget and specifications. 44 % are completed late, exceeding budget, showing a deficit in features or with a combination thereof. The remaining 24 % of all projects fail, i.e., they are cancelled before completion or are finished but never used. Going back to the year 2000, this failure rate has never been higher. A reason for this may be that the unique nature of projects also implies uncertainties. [...] the more aspects of a project are unique, the higher are the entailed uncertainties and the higher is the risk to fail. And projects are becoming more and more demanding with an increasing pressure on companies in terms of time, budget and quality. As globalisation is rising, the need for fast and comprehensive adjustments of...



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