Notes

# What is PMBOK

Provides guidelines for managing individual projects and defines project management related concepts. It also describes the project management life cycle and its related processes, as well as the project life cycle.

Guide contains the globally recognized standard and guide for the project management profession

# PMBOK Structure

* Section 1 and 2 provide an introduction to key concepts in the project management field
* Section 3 summarizes the Process Groups and provides an overview of process interactions among the ten

Knowledge Areas and five Process Groups

* Sections 4 through 13 are the guide to the project management body of knowledge by describing the inputs and outputs, as well as tools and techniques used in managing projects
* Project Management Institute Code of Ethics and Professional Conduct describes the expectations that practitioners should hold for themselves and others. When interacting with any stakeholder, practitioners should be committed to honest, responsible, fair practices and respectful dealings. Acceptance of the code is essential for project managers, and is a requirement for the following PMI® exams:
  + Certified Associate in Project Management (CAPM)®
  + Project Management Professional (PMP)®
  + Program Management Professional (PgMP)®
  + PMI Agile Certified Practitioner (PMI-ACP)SM
  + PMI Risk Management Professional (PMI-RMP)®
  + PMI Scheduling Professional (PMI-SP)®

# Terms

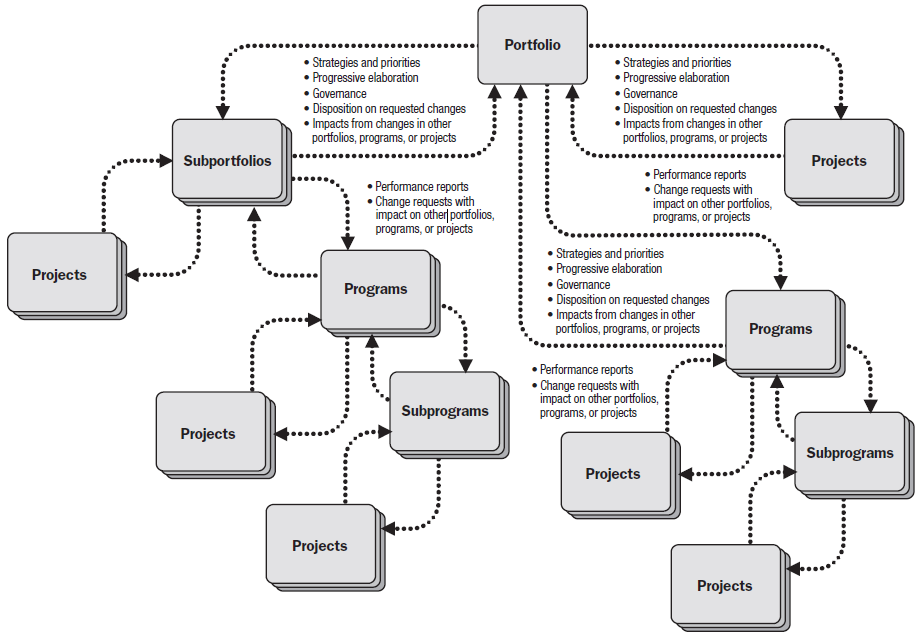
* “Generally recognized” - means the knowledge and practices described are applicable to most projects most of the time.
* “Good practice” – means application of the knowledge, skills, etc. can enhance the chances of success over many projects. This doesn’t always be applied uniformly to all projects.

# Project

* A project is a temporary endeavor undertaken to create a unique product, service, or result.
* The temporary nature of projects indicates that a project has a definite beginning and end.
* Every project creates a unique product, service, or result.

# The Relationships among Portfolios, Programs, and Projects

* **Portfolio:** A Collection of projects, programs, sub-portfolios, and operations managed as a group to achieve strategic objectives
* **Programs:** are grouped within a portfolio and are comprised of subprograms, projects, or other work that are managed in a coordinated fashion in support of the portfolio.
* **Projects:** are either within or outside of a program are still considered part of a portfolio.



# Project Management

Is the application of knowledge, skills, tools, and techniques to project activities to meet the project requirements. Project management is accomplished through the appropriate application and integration of the 47 logically grouped project management processes, which are categorized into five Process Groups. These five Process Groups are:

* Initiating,
* Planning,
* Executing,
* Monitoring and Controlling, and
* Closing.

Managing a project typically includes, but is not limited to:

* Identifying requirements;
* Addressing the various needs, concerns, and expectations of the stakeholders in planning and executing the project;
* Setting up, maintaining, and carrying out communications among stakeholders that are active, effective, and collaborative in nature;
* Managing stakeholders towards meeting project requirements and creating project deliverables;
* Balancing the competing project constraints, which include, but are not limited to:
  + Scope,
  + Quality,
  + Schedule,
  + Budget,
  + Resources, and
  + Risks.

The relationship among these factors is such that if any one factor changes, at least one other factor is likely to be affected. E.g. Schedule and Resources.

