Basic summary of the project phases with processes

- Initiation
- Planning
- Execution – here together
- Monitoring & Control – here together
- Closing

The project life cycle

Initiate the project

In this phase, ask questions to help set the foundation for the project, such as:

- Who are the stakeholders?

- What are the client's or customer's goals?

- What is the purpose and mission of the project?

- What are the measurable objectives for the team?

- What is the project trying to improve?

- When does this project need to be completed?

- What skills and resources will the project require?

- What will the project cost? What are the benefits?

Make a plan

In this phase, make a plan to get your project from start to finish.

- Create a detailed project plan. What are the major milestones? What tasks or deliverables make up each milestone?

- Build out the schedule so you can properly manage the resources, budget, materials, and timeline. Here, you will create an itemized budget.

Execute the project

In this phase, put all of your hard work from the first two phases into action.

- Monitor your project team as they complete project tasks.

- Break down any barriers that would slow or stop the team from completing tasks.

- Help keep the team aware of schedule and deliverable expectations.

- Address weaknesses in your process or examine places where your team may need additional training to meet the project's goals.
- Adapt to changes in the project as they arise.

Close the project

In this phase, close out the project.

- Identify that your team has completed all of the requested outcomes.
- Release your team so they can support other projects within the company.
- Take time with your team to celebrate your successes!
- Pass off all remaining deliverables and get stakeholder approval.
- Document the lessons you and your team learned during the project.
- Reflect on ways to improve in the future.

Key takeaway

Each phase of the project life cycle has its own significance and reason for existing. By following the project life cycle, you're ensuring that you are:

- Capturing the expectations of your customer
- Setting your project up for success with a plan
- Executing project tasks and addressing any issues that arise
- Closing out your project to capture any lessons learned.