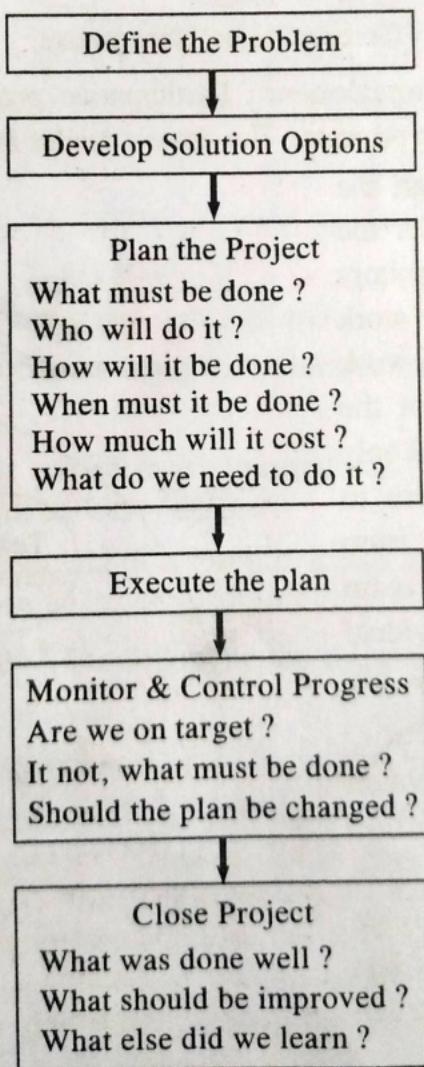


## ■ 4.1. STAGES OF PROJECT MANAGEMENT

The sequence of activities that each team must complete, from commissioning the project through its completion, is essentially the same for every project, whether the project is simple or complex, large or small, involves a few people or many people. These activities can be grouped into five project phases. A phase of a project constitutes a major set of activities that must be performed within the project management process.

- (a) Initiating
- (b) Planning
- (c) Executing
- (d) Monitor and control
- (e) Closing.



**The steps in managing a project**

The seven keys for creating a successful project focus on things that individual project teams can and should do to make their projects more successful. The seven keys to success are :

- (a) Use an effective method.
- (b) Invest in planning.
- (c) Involve the customer.
- (d) Make it manageable.
- (e) Develop the team.
- (f) Communicate effectively.
- (g) Learn from your mistakes.

(a) **Project Initiation** : An idea for a project will be carefully examined to determine whether or not it benefits the organization. During this phase, a decision making team will identify if the project can realistically be completed.

(b) **Project Planning** : A project plan, project charter and/or project scope may be put in writing, outlining the work to be performed. During this phase, a team should prioritize the project, calculate a budget and schedule and determine what resources are needed.

(c) **Project Execution** : Resources' tasks are distributed and teams are informed of responsibilities. This is a good time to bring up important project related information.

(d) **Project Performance and Control** : Project managers will compare project status and progress to the actual plan, as resources perform the scheduled work. During this phase, project managers may need to adjust schedules or do what is necessary to keep the project on track.

(e) **Project Close** : After project tasks are completed and the client has approved the outcome, an evaluation is necessary to highlight project success and/or learn from project history.

Projects and project management processes vary from industry to industry ; however, these are more traditional elements of a project.

#### ■ 4.1.1. SWOT Analysis

A tool that identifies the strengths, weaknesses, opportunities and threats of an organization. Specifically, SWOT is a basic, straightforward model that assesses what an organization can and cannot do as well as its potential opportunities and threats. The method of SWOT analysis is to take the information from an environmental analysis and separate it into internal (strengths and weaknesses) and external issues (opportunities and threats).

Strength	Weakness
S	W
O	T
Opportunities	Threats

Once this is completed, SWOT analysis determines what may assist the firm in accomplishing its objectives and what obstacles must be overcome or minimized to achieve desired results.

**1. Strengths :** A firm's strength are its resources and capabilities that can be used as a basis for developing a competitive advantage. Examples of such strengths include :

- (a) Patents
- (b) Strong brand names
- (c) Good reputation among customers
- (d) Cost advantages from proprietary know-how
- (e) Favourable access to distribution networks.

**2. Weaknesses :** The absence of certain strengths may be viewed as weakness. Examples of such weaknesses include :

- (a) Lack of patent protection
- (b) Weak brand names
- (c) Poor reputation among customers
- (d) High cost structure
- (e) Lack of access to distribution networks.

**3. Opportunities :** The external environment analysis may reveal certain new opportunities for profit and growth. Examples of such opportunities include :

- (a) An unfulfilled customer need
- (b) Arrival of new technologies
- (c) Loosening of regulations.

**4. Threats :** Change in external environment, may also present threats to a firm. Examples of such threats include :

- (a) Emergence of substitute products
- (b) New regulations
- (c) Increases trade barriers.

#### ► 4.1.1.1. APPLICATIONS OF SWOT ANALYSIS

The SWOT tool is not just for business and marketing. Here, are some examples of what a SWOT analysis can be used to assess :

1. A company (its position in the market, commercial viability, etc.)
2. A method of sales distribution
3. A product or brand
4. A business idea
5. A strategic option, such as entering a new market or launching a new product
6. A potential partnership
7. Changing a supplier
8. Outsourcing a service, activity or resource