| **PROCESS** | **PROJECT** |
| --- | --- |
| A “process” has an objective that is typically defined around the ongoing operation of the process.  For example, “provide ongoing maintenance for GM vehicles” | A “project” has an objective or outcome to be accomplished and the project ends when that objective is accomplished. That objective might be broadly-defined and might change or be further elaborated as the project is in progress. For example, “find a replacement ignition switch that will solve the problem with GM vehicles". |
| A “process” is generally ongoing and doesn’t normally have an end. | A “project” has a beginning and an end (although the beginning and end may not be well-defined when the project starts and the end might be a long time in the future). |
| A “process” is a repetitive sequence of tasks and the tasks are known at the outset since it is repetitive. | The sequence of tasks in a “project” is not normally repetitive and may not be known at the outset of the project. |

Here’s a similar distinction between “process management” and “project management”:

| **PROCESS MANAGEMENT** | **PROJECT MANAGEMENT** |
| --- | --- |
| Process management is focused on managing a process such as a software development process. Such a process might be used across a variety of projects. Process management might involve some project management to define and improve the process. | Project management is focused on managing a project typically using some process in achieving some kind of desired end result. Every project follows some kind of process even though it may not be formally defined. |
| Process management has an emphasis on increasing "repeatability" of the tasks, improving efficiency (decreasing time needed, reducing cost), and improving quality of the work product produced by the process (including consistency in quality). | Project management has an emphasis on achieving the end result that the project is intended to accomplish.  Higher efficiency is harder to achieve since it might require custom tools and methods that can only be developed if the project was turned into a repetitive process. |

Project Life Cycle

**1. Project Initiation**

Initiation is the first phase of the project lifecycle. This is where the project’s value and feasibility are measured. Project managers typically use two evaluation tools to decide whether or not to pursue a project:

* **Business Case Document** – This document justifies the need for the project, and it includes an estimate of potential financial benefits.
* **Feasibility Study** – This is an evaluation of the project’s goals, timeline and costs to determine if the project should be executed. It balances the requirements of the project with available resources to see if pursuing the project makes sense.

Teams abandon proposed projects that are labeled unprofitable and/or unfeasible. However, projects that pass these two tests can be assigned to a project team or designated project office.

**2. Project Planning**

Once the project receives the green light, it needs a solid plan to guide the team, as well as keep them on time and on budget. A well-written project plan gives guidance for obtaining resources, acquiring financing and procuring required materials. The project plan gives the team direction for producing quality outputs, handling risk, creating acceptance, communicating benefits to stakeholders and managing suppliers.

The project plan also prepares teams for the obstacles they might encounter over the course of the project, and helps them understand the cost, scope and timeframe of the project.

**3. Project Execution**

This is the phase that is most commonly associated with project management. Execution is all about building deliverables that satisfy the customer. Team leaders make this happen by allocating resources and keeping team members focused on their assigned tasks.

Execution relies heavily on the planning phase. The work and efforts of the team during the execution phase are derived from the project plan.

**4. Project Monitoring and Control**

Monitoring and control are sometimes combined with execution because they often occur at the same time. As teams execute their project plan, they must constantly monitor their own progress.

To guarantee delivery of what was promised, teams must monitor tasks to prevent scope creep, calculate key performance indicators and track variations from allotted cost and time. This constant vigilance helps keep the project moving ahead smoothly.

**5. Project Closure**

Teams close a project when they deliver the finished project to the customer, communicating completion to stakeholders and releasing resources to other projects. This vital step in the project lifecycle allows the team to evaluate and document the project and move on the next one, using previous project mistakes and successes to build stronger processes and more successful teams.

Although project management may seem overwhelming at times, breaking it down into these five distinct cycles can help your team manage even the most complex projects and use time and resources more wisely.