Lecture 1: Introduction to Project Management & The PMP Exam

Introduction to PMP Certification

- **Project Management Professional (PMP)** certification
  - Offered by the **Project Management Institute (PMI)**
  - Globally recognized credential for project managers
- **Purpose of PMP Certification**
  - Validate expertise in project management
  - Enhance career opportunities and credibility
- **Eligibility Requirements**
  - Educational background
  - Project management experience
  - Specific hours of project management education

Importance of PMP Certification

- **Global Recognition**
  - Trusted standard across industries and countries
- **Career Advancement**
  - Higher earning potential
  - Increased job opportunities
- **Skill Validation**
  - Demonstrates knowledge of best practices and methodologies
- **Professional Growth**
  - Access to a global community of professionals
  - Continuous learning and development opportunities

PMP Exam Overview

- **Exam Format**
  - 180 multiple-choice questions
  - Duration: 230 minutes
- **Content Areas**
  - **People**: Leading teams and stakeholder engagement
  - **Process**: Managing project lifecycle and processes
  - **Business Environment**: Aligning projects with organizational strategy
- **Preparation Resources**
  - **PMBOK® Guide**
  - PMP Exam Prep books (e.g., Rita Mulcahy)
  - Online courses and practice exams

Overview of Project Management

What is Project Management?

- **Definition**
  - Application of knowledge, skills, tools, and techniques to project activities
  - Aim to meet project requirements and achieve specific objectives
- **Key Components**
  - **Scope**: What is included and excluded in the project
  - **Time**: Project schedule and deadlines
  - **Cost**: Budgeting and financial management
  - **Quality**: Standards and criteria for deliverables

Project vs. Operations

Understanding the Difference

- **Project**

  - Temporary endeavor with a defined start and end

  - Creates a unique product, service, or result

  - Example: Developing a new software application

- **Operations**

  - Ongoing, repetitive activities

  - Sustain the business

  - Example: Daily customer support services

Project Life Cycle

Phases of a Project

1. Initiation

- Define project goals and objectives
- Identify stakeholders
- Develop project charter

2. Planning

- Develop detailed project plan
- Define scope, schedule, and resources
- Identify risks and mitigation strategies

3. **Execution**

- Perform project work according to the plan
- Manage teams and resources
- Communicate with stakeholders

4. **Monitoring and Controlling**

- Track project performance
- Manage changes and address issues
- Ensure project stays on track

5. **Closing**

- Finalize all project activities
- Obtain formal acceptance of deliverables
- Conduct post-project evaluation

The PMBOK® Guide Structure

Two Main Sections

1. **The Standard for Project Management**

   - Foundational principles and guidelines

   - Emphasizes a principles-based approach

2. **Performance Domains**

   - **Eight Performance Domains**

       a. **Stakeholder Engagement**

       b. **Team Performance**

       c. **Development Approach and Life Cycle**

       d. **Planning**

       e. **Project Work**

Shift in Approach

- From **Process-Based** to **Principles-Based**
- Greater flexibility and adaptability
- Focus on outcomes and value delivery

Performance Domains Overview

The Eight Performance Domains

1. **Stakeholder Engagement**

2. **Team Performance**

3. **Development Approach and Life Cycle**

4. **Planning**

5. **Project Work**

6. **Delivery**

7. **Measurement**

8. **Uncertainty Management**

Purpose of Performance Domains

- Group related activities for effective project delivery

Key Terms in Project Management

Essential Definitions

- **Project**

    - Temporary endeavor to create a unique product, service, or result

- **Program**

    - Group of related projects managed in a coordinated way

- **Portfolio**

    - Collection of projects and programs aligned with strategic objectives

- **Deliverables**

  - Tangible or intangible outputs from a project

- **Value**

  - Perceived worth or importance of project outcomes to stakeholders

Key Terms: Project Life Cycle and Roles

Project Life Cycle

- **Phases**
  - Initiation, Planning, Execution, Monitoring & Controlling, Closing

Key Roles

- **Project Manager**

  - Leads the project team

  - Responsible for project success

- **Stakeholders**

  - Individuals or groups affected by the project

- **Sponsors**

  - Provide resources and support for the project

- **Project Team**

  - Executes project tasks and activities

PMI Code of Ethics and Professional Conduct

Core Values

1. **Responsibility**

   - Accountability for actions and decisions

   - Ensuring project objectives are met

2. **Respect**

   - Treating others with consideration and fairness

   - Valuing diverse perspectives

3. **Fairness**

- Making impartial decisions
- Providing equal opportunities

4. **Honesty**

- Being truthful and transparent
- Maintaining integrity in all dealings

Core Value: Responsibility

- **Accountability**

  - Taking ownership of project outcomes

  - Ensuring commitments are met

- **Integrity**

  - Upholding ethical standards

  - Acting in the best interest of stakeholders

Core Value: Respect

- **Consideration**

  - Valuing team members and stakeholders

  - Encouraging open communication

- **Inclusivity**

  - Promoting a diverse and inclusive project environment

  - Recognizing and appreciating different viewpoints

Core Value: Fairness

- **Impartiality**

  - Making unbiased decisions

  - Treating all team members and stakeholders equally

- **Equity**

  - Ensuring fair distribution of resources and opportunities

  - Addressing conflicts of interest

Core Value: Honesty

- **Transparency**

  - Providing accurate and timely information

  - Being open about project status and challenges

- **Trustworthiness**

  - Building and maintaining trust with stakeholders

  - Acting with honesty in all project interactions

Importance of PMI Code of Ethics

- **Builds Trust**

  - Essential for effective team collaboration and stakeholder relationships

- **Enhances Professionalism**

  - Demonstrates commitment to ethical standards and best practices

- **Guides Decision-Making**

  - Provides a framework for handling ethical dilemmas and challenges

Summary

- **PMP Certification**

  - Recognized globally, enhances career and validates expertise

- **Project Management**

  - Defined as managing temporary endeavors to achieve specific objectives

- **PMBOK® Guide**

  - Structured into standards and performance domains, emphasizing principles

- **Key Terms**

  - Understanding essential project management terminology

- **PMI Code of Ethics**

  - Core values guiding professional and ethical behavior in project management