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Dividing your project management efforts into these five phases can help give your efforts structure and simplify them into a series of logical and manageable steps.

Project Initiation. ...

Project Planning. ...

Project Execution. ...

Project Monitoring and Control. ...

Project Closure.

At the start of a project, the amount of planning and work required can seem overwhelming. There may be dozens, or even hundreds of tasks that need to be completed at just the right time and in just the right sequence.

Seasoned project managers know it is often easier to handle the details of a project and take steps in the right order when you break the project down into phases.

Dividing your project management efforts into these five phases can help give your efforts structure and simplify them into a series of logical and manageable steps.

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

WHAT IS REQUIREMENTS GATHERING?

Typically, requirements gathering (or “requirements elicitation”) refers specifically to the practice of defining software requirements, but really every project has requirements, from a new customer support platform to a remodeled kitchen. At its core, this is the process of understanding what you’re supposed to be building, and why you’re building it.

This process often involves a set of activities including:

Requirements elicitation: getting business requirements from relevant stakeholders to understand user needs;

Requirements documentation: codifying that information in the form of user stories and feature specifications so they are accessible to the project team;

Requirements understanding: making sure everyone’s on the same page about what the heck you’re all trying to build.

WHAT HAPPENS IF YOU SKIP GATHERING REQUIREMENTS FOR YOUR SOFTWARE PROJECT?

Depending on your project methodology, you may do this step at the beginning during a Discovery phase, you may do it during the project within each sprint or build cycle, or you may skip it altogether and hope for the best. That last option is a simple way to sabotage your project and guarantee a lot of late nights and awkward status meetings.

10 TIPS FOR SUCCESSFUL REQUIREMENTS GATHERING

Successful requirements gathering is both an art and a science, but there are some general steps you can take to keep this all-important aspect of your project on the right path. Here are some guidelines that we try to follow at [Phase2](#):

1. ESTABLISH PROJECT GOALS AND OBJECTIVES EARLY

This step can feel redundant: of course we know why we’re doing this project...don’t we? Even if you think you know, write it down, and get your stakeholders to sign off on it. Without clearly stated [goals and objectives](#), you are lacking a framework to guide future decision-making. How do you know if a newly introduced requirement actually fits in your project? Simple: does it help accomplish a goal, or does it satisfy an objective? If so, it’s probably a good fit. If not, it’s a good candidate for a future release.

2. DOCUMENT EVERY REQUIREMENTS ELICITATION ACTIVITY

When you're in the midst of stakeholder interviews and documentation review, you can often feel like you have a great grasp on things. But then a week goes by, and some details start to get a little fuzzy, and you realize you don't quite have a full grasp of your business requirements. It sounds obvious, but making sure that you are taking detailed notes during your stakeholder interviews is a powerful step in successful requirements gathering. And it's not enough to just write everything down, as you'll see in #3...

3. BE TRANSPARENT WITH REQUIREMENTS DOCUMENTATION

Sure, you understand the requirements. And your stakeholders understand the requirements. But do your stakeholders understand your understanding of the requirements?

After every meeting, go through your notes and clean them up – then share them with the project team, including the stakeholders. This transparency not only helps make sure everyone's on the same page, it fosters a sense of project buy-in all the way through your project, beginning with the business requirements. And it circumvents the issue of someone saying “hey, you agreed to X but it's not here!” 6 weeks into the project. If it's not in the notes, it didn't happen.

4. TALK TO THE RIGHT STAKEHOLDERS AND USERS

A project can often have “hidden” stakeholders. Ask probing questions in your kickoff and initial meetings to try and get to who the real users are. Often those people are not going to be the main decision-makers, but their buy-in is essential to a successful project. Disgruntled users who are forced to use a system every day that was designed without their input are a key ingredient for a failed project.

5. DON'T MAKE ASSUMPTIONS ABOUT REQUIREMENTS

Don't assume that you understand everything, even if it seems obvious. A seemingly simple requirement such as “we want a blog” can mask all sorts of underlying assumptions, requirements, etc. What are the fields for a blog post? How are authors managed? What about tagging? Categories? How are the posts displayed? Are they aggregated into an archive? Is there an RSS feed? Who are the authors and what is their level of technical proficiency? Etc. etc. etc. The devil truly is in the details, but you can catch him by the tail if you ask a lot of questions and don't rely on assumptions.

6. CONFIRM, CONFIRM, CONFIRM

This ties into “be transparent” but is not entirely the same thing. Just sharing your notes with a stakeholder is great, but far more valuable is actually having a quick review with them and getting their official sign-off. This is true for meeting notes, user stories, diagrams, wireframes, really any kind of requirements artifact that you are creating. Radio silence is not an indicator of success – get actual confirmation from your stakeholders that you are representing the requirements correctly in whatever format you're using, then move on.

7. PRACTICE ACTIVE LISTENING

Making someone feel heard is one of the greatest things you can do for them. But it goes beyond just listening to what they say – you also need to listen to what they don't say, and how they say things, and read their body language, etc. This is called [active listening](#) and it's a key component of successful requirements gathering. Don't assume that you're always getting the whole story – listen for little cues that reveal pain points, desires, unstated goals, and assumptions.

8. FOCUS ON BUSINESS REQUIREMENTS, NOT TOOLS

Be careful when you are gathering requirements that you are really focusing on and listening to what your stakeholder needs, not what your tool-of-choice happens to do best. Even if you know you are going to be using a certain product, you need to adapt the product to the user, not the other way around. Listen and gather first, then determine where the gaps are between your stakeholder's needs and any existing product you may have in mind. Remember: requirements are about the WHAT, not the HOW.

9. PRIORITIZE YOUR PRODUCT FEATURES

In an agile methodology, we work towards a Minimum Viable Product (MVP), which encapsulates the least amount of functionality that would count as a successful product at launch. Even when following a non-agile methodology, prioritizing is your friend when you are gathering requirements. It's easy for requirements gathering sessions to turn into wishlist gathering sessions, where stakeholders tell Santa (i.e. you) everything they want. The point isn't to ignore that information (in fact it often reveals goals and assumptions if you're using Active Listening) but rather to clearly and transparently prioritize what you're hearing and delineating what is in scope for your initial launch and what is not. You definitely want to track wish-list items, "nice-to-haves," etc. but prioritizing helps you focus your efforts and helps you make decisions if time gets short and something has to go.

10. REMEMBER THAT YOU DIDN'T GET EVERYTHING

Even the best requirements gatherer is going to miss things. Why? Because you and your stakeholders are human beings, and human beings make mistakes. You will think of things later that you forgot to ask. Your stakeholder will think of things that they forgot to mention. Things will change. Priorities will shift. The good news is that if you plan ahead for this, you can build in time during your project lifecycle for ongoing requirements management. This time is essential because requirements (being human-driven and human-created) are simply not static. Giving yourself time to actively manage requirements throughout the entire project can help you stop scope creep before it starts, and make sure that your team is always focusing on the right set of priorities that match actual requirements.

Define The Project Goal and Scope Project

1. Identify the **project** needs. ...
2. Confirm the **objectives** and **goals** of the **Project**. ...
3. **Project Scope** description. ...
4. Expectations and acceptance. ...
5. Identify constraints. ...
6. Identify necessary changes.

The following steps can help you to effectively define the scope of a project:

Project Scope Step 1:

1. Identify the project needs

When you are clearly able to identify the needs of a project, you are more likely to set a sound benchmark from the beginning.

Understanding the ‘what and why’ of a project will enable you to set specific goals and objectives. It also sets the groundwork for what tasks are to follow and how they are to be performed.

Project Scope Step 2:

2. Confirm the objectives and goals of the Project

The basis of the project scope should entail your goals and objectives to be one that follows a SMART guideline. That is, to be Specific, Measurable and Achievable. It should also be Realistic and completed within a specific Timeframe.

Specific—This involves stating accurately what the project wants to achieve. That is, what, why and how these will be done. Clarity will reduce the chances of ambiguities and misunderstandings.

Measurable —Are your goals and objectives able to provide feedback and be accountable for?

Achievable –Can your project’s goals and objectives be achieved, given the resources on hand?

Realistic –Are the goals and objectives easy to deliver, especially if you face problems or complications. Will these reduce the overall quality of the project’s outcome and cause running over budget and not meeting the set deadlines.

Time Frame –Can your project goals and objectives be met within the allocated time frame? Is it a key criterion to meet these deadlines?

Project Scope Step 3:

3. Project Scope description

You as a [leader](#), need to be clear about the features and functioning required for your product or service.

For example, you are building a website. You need a list that provides how you will build your website, the type of branding required and so on. In other words, what certain qualities will increase achieving your project’s success.

Project Scope Step 4:

4. Expectations and acceptance

Successful projects are ones that take into account the satisfaction of the end-user. Whether they meet the end-users expectations and accept the product, service or process. The end-users could be your customers or your internal team.

For customers, this includes pricing, value, and quality of products/services as well as availability, delivery and return policies. For employees, this includes the effectiveness and efficiency of new operational processes. Ultimately, your project scope is one that should be attuned to giving better outcomes to whoever your end users may be.

Project Scope Step 5:

5. Identify constraints

There are always roadblocks to achieving what you were set out to do. When being aware of possible limitations along the way, it can help you minimize

problems that may delay or constrain your ability to achieve your project's outcome.

These can be caused by dynamic environmental conditions (internal and external), technological glitches and/or lack of resources. Communicating such problems with your team early on and taking steps to overcome these hurdles will reduce delays in project completion and keep spending within budget. Whether these are based on assumptions or uncertainty, analyzing their impact throughout the projects timeline further reduces the risk of failure.

Project Scope Step 6:

6. Identify necessary changes

It is always best to avoid reworking the scope of your project, as it means investing in more time, money and resources.

However, at times these changes are inevitable and necessary. Limit changes by taking on the perspectives of customers, stakeholders, and employees involved in the project. This minimizes disagreements later on.

Risk Management:-

Together these 5 risk management process steps combine to deliver a simple and effective risk management process.

- Step 1: Identify the Risk. ...
- Step 2: Analyze the risk. ...
- Step 3: Evaluate or Rank the Risk. ...
- Step 4: Treat the Risk. ...
- Step 5: Monitor and Review the risk
 - **Step 1: Identify the Risk.** You and your team [uncover, recognize and describe risks](#) that might affect your project or its outcomes. There are a number of techniques you can use to find project risks. During this step you start to prepare your [Project Risk Register](#).
 - **Step 2: Analyze the risk.** Once risks are identified you determine the likelihood and consequence of each risk. You develop an understanding of the nature of the risk and its potential to affect project goals and objectives. This information is also input to your Project Risk Register.
 - **Step 3: Evaluate or Rank the Risk.** You evaluate or rank the risk by determining the risk magnitude, which is the combination of likelihood and

consequence. You make decisions about whether the risk is acceptable or whether it is serious enough to warrant treatment. These risk rankings are also added to your Project Risk Register.

- **Step 4: Treat the Risk.** This is also referred to as Risk Response Planning. During this step you assess your highest ranked risks and set out a plan to treat or modify these risks to achieve acceptable risk levels. How can you minimize the probability of the negative risks as well as enhancing the opportunities? You create risk mitigation strategies, preventive plans and contingency plans in this step. And you add the risk treatment measures for the highest ranking or most serious risks to your [Project Risk Register](#).
- **Step 5: Monitor and Review the risk.** This is the step where you take your Project Risk Register and use it to monitor, track and review risks.
- Risk is about uncertainty. If you put a framework around that uncertainty, then you effectively de-risk your project. And that means you can move much more confidently to achieve your [project goals](#). By identifying and managing a comprehensive list of project risks, unpleasant surprises and barriers can be reduced and golden opportunities discovered. The risk management process also helps to resolve problems when they occur, because those problems have been envisaged, and plans to treat them have already been developed and agreed. You avoid impulsive reactions and going into “fire-fighting” mode to rectify problems that could have been anticipated. This makes for happier, less stressed project teams and stakeholders. The end result is that you minimize the impacts of project threats and capture the opportunities that occur.

7 Steps to Creating a Project Budget

Creating an accurate project budget is the most important aspect of placing a bid for a project or finalizing the planning of a project. However, many project budgets fall short of expectations due to a failure to identify all the potential costs within a project budget.

On the surface, the budgets seems like it only revolves around the labor and material costs. In reality, the project budget extends from labor costs to the cost of purchasing software. Take a look at the seven steps to creating a successful, accurate, and thorough project budget.

1. Define the Direct Labor Cost

Depending on the [scope of a project](#), you may have dozens or hundreds of labor costs to consider. Will the project require workers with special training, and what is the average cost of hiring the needed workers? These questions need to be fully vetted before creating a direct labor cost. Some positions may require minimal training, yet other more advanced positions, such as welders, may require years of knowledge and experience.

2. Estimate the Material Costs of the Project

After determining how many workers will be needed for the project, estimate the total material cost of the project. This step provides a balance against the labor costs. If your material costs are minimal, you may be to hire additional workers to complete the project ahead of time. If your materials are extensive, you may need to see if labor or other costs may be reduced to meet the project's demands.

3. Assess Potential Travel Costs of the Project

If your project is located across geographic or political boundaries, consider how travel costs will affect your project. Will you be traveling to [meet with upper-level management on a regular basis](#), or will computer conferencing be a better, cost-effective solution?

4. Estimate the Cost of the Project Office

The project office cost includes the salaries of your project team members, your time, and what additional materials may be needed. You must separate the cost of the project office from the cost of purchasing project management

software. This allows you to focus on other costs in your project management office without worrying about software concerns.

5. Define What Equipment Costs May Exist in the Project Budget

Larger project may incur additional equipment costs, especially in the oil and gas industries. Use your labor and material estimates to define the equipment for the project as well as how many pieces will be needed.

6. What Administrative Costs Will Be Incurred?

For extensive projects, especially projects as part of a program, consider the potential costs of administrative input in the project. This may include an administrative assistant or an administrative staff away from the [project management team](#).

7. Define the Cost of Software, If Necessary

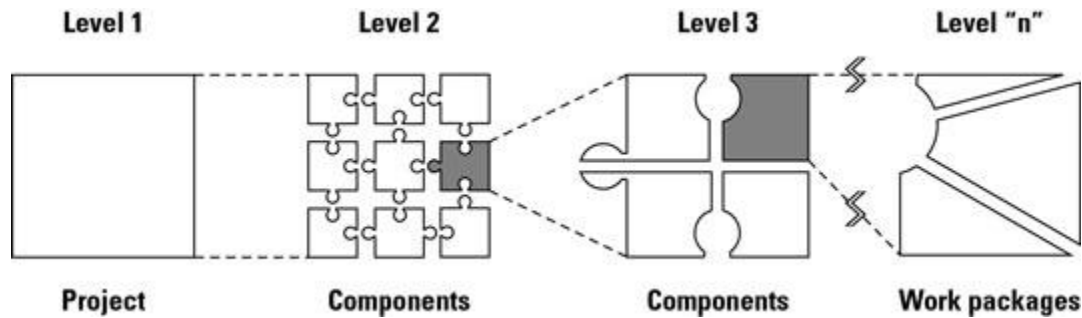
If the company requires a specialized project management software, the cost of adding your staff to the software, such as licensing fees, needs to be included in the project budget. Furthermore, you may ask the company to use an alternative software of your choosing, or you may be asked to select the type of project management software. Either way, the cost of software selection needs to be addressed.

HOW TO CREATE A WORK BREAKDOWN STRUCTURE

Creating a work breakdown structure (WBS) helps you be both comprehensive and specific when managing a project: Thinking in detail is critical when planning your project, but you also need to consider the big picture. If you fail to identify a major part of your project's work, you won't have the chance to detail it. A work breakdown structure is key.

The diagram here shows that the entire project, represented as a Level 1 component, can be subdivided into Level 2 components, and some or all Level 2 components can be subdivided into Level 3 components.

You can continue to subdivide all the components in the same manner until you reach a point at which you think the components you defined are sufficiently detailed for planning and management purposes. At this point, you now have Level “ n ” components, where n is the number of the lowest-level component in a particular WBS branch. Level “ n ” components are called *work packages*.



Develop a work breakdown structure to determine the hierarchy of a project.

Suppose you're responsible for creating and presenting a new training program for your organization. To get started, you'd develop a WBS for this project as follows:

1. Determine the major deliverables or products to be produced.

Ask yourself, "What major intermediate or final products or deliverables must be produced to achieve the project's objectives?"

You may identify the following items:

- Training program needs statement
- Training program design
- Participant notebooks
- Trained instructor
- Program testing
- Training program presentation

2. Divide each of these major deliverables into its component deliverables in the same manner.

Choose any one of these deliverables to begin with. Suppose you choose *Training program needs statement*.

Ask, “What intermediate deliverables must I have so I can create the needs statement?”

You may determine that you require the following:

- Interviews of potential participants
- A review of materials discussing the needs for the program
- A report summarizing the needs this program will address

3. Divide each of these work pieces into its component parts.

Suppose you choose to start with *Interviews of potential participants*.

Ask, “What deliverables must I have to complete these interviews?”

You may decide that you have to produce the following deliverables:

- Selected interviewees
 - Interview questionnaire
 - Interview schedule
 - Completed interviews
 - Report of interview findings
- 