COSMETIC STORE MANAGEMENT

SALESFORCE NAAN MUDHALVAN

PROJECT REPORT

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Model Performance and Metrics

Abstract

This chapter aims to enhance understanding of project performance measures and metrics from a project management perspective. Although, the concept and criteria of project performance success have been discussed in the literature, in addition to different dimensions used for the measurement of project performance in different phases of projects. Yet, several challenges are faced by the organization to measure project performance due to the non-availability of a performance standardized framework. To overcome such challenges, a comprehensive framework for the measurement of project performance is proposed based on performance criteria and critical dimensions of project performance, which can be pragmatically utilized by various types of projects, organizations, and industries to enhance project performance success. Moreover, different levels of performance and priority levels have been classified to increase the likelihood of project management success based on critical factors influencing project performance during different phases of the project life cycle.

Keywords: Project performance, performance measures, performance dimensions, performance metrics, project performance framework, project management success.

1. Introduction

A project is considered as a temporary effort in organizations that is structured to perform a set of activities for creating a unique result with a predetermined beginning and end defined by time boundedness and limited resources. According to PMI (2017), "a project is a temporary endeavor undertaken to create a unique product or service". Project performance denotes the extent to which project outputs and outcomes satisfy budget goals, schedule goals, operational and technical

Table 2.1: Literature review summary on dimensions of project performance

Dimensions/ Authors	Cost performance	Schedule Performance	Quality Performance	Scope	Process Performance	Stakeholder Influence	Time Performance	Financial Performance	safety performance	Future potential
(Głodziński 2019)			x	x						
(Wang et al., 2021)					x	x				
(Ahmed & Anantatmula, 2017)	x	x	x	x		x				
(Assaad et al., 2020)	x	x								
Sekar et al., 2018	x		x				x	x	x	
(Szatmari et al., 2021)			x	x						
(Gupta et al., 2019)	x						x			x
(Unterhitzenberger & Bryde, 2018)	x		x		x		x			
(Aldhaheri et al., 2018)	x	x	x				x	x	x	
(Lee et al., 2020)	x	x	x	x			x		x	
(Salvador et al., 2021)							x			
(Mahmoudi et al., 2021)	x	x					x			
(Adamtey, 2019)	x	x	x							
(Mossalam, 2020)	x	x		x			x	x	x	

3. Analyzing Challenges of Project Performance

Although, some measures, metrics, and dimensions have been used to measure project performance, however, there are yet several challenges associated with the performance of projects. Indeed, every project is always different or unique, and project success is judged in terms of the project's completion, and project data can be used to examine and track project success or performance to build a knowledge base and improve the project management success (Ahmed & Anantatmula, 2017). On the other hand, project safety and quality can influence the performance of projects during the design and planning stages, where project management tools and procedures are used extensively (Sekar et al., 2018). Moreover, due to the evaluation bias, a project is more

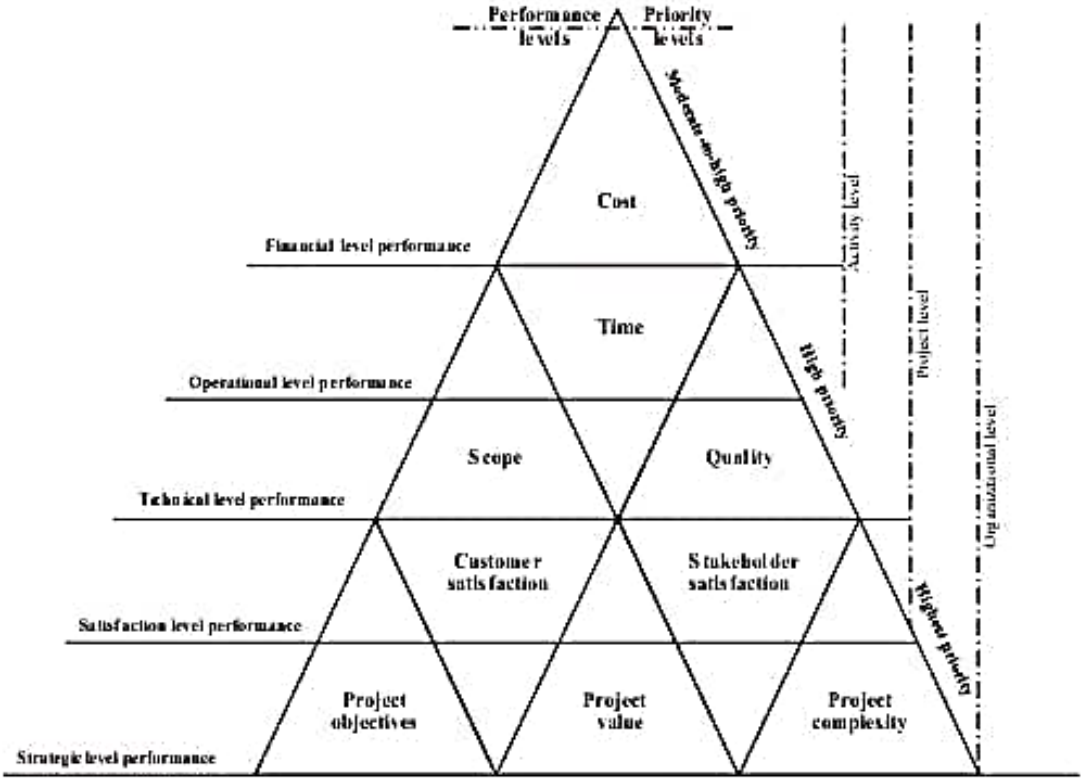

Figure 4.1: Project performance framework

6. Conclusions

As a project is always unique and measuring the performance of each project is critical for project stakeholders. So, to monitor project performance, various measures and metrics have been discussed in the literature but still, there is limited research on developing a comprehensive framework of project performance that can be adopted across the industries. Therefore, this chapter proposes a comprehensive framework encompassing different measures and metrics based on the extant literature that can help the organizations to monitor and enhance the performance of different types of projects in various cultures and environments. The proposed framework emphasis gives significant importance to project objectives, project value, project complexity, customer satisfaction, and stakeholders' satisfaction, in addition to achieving cost, time, scope, and quality parameters while ensuring project performance success. Furthermore, the project performance dimensions, measures, and metrics highlighted in this chapter enable the project managers and team members to remain focused on accomplishing strategic, tactical or operational objectives and goals while measuring the project performance success more effectively and