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Project Management Overview and Terminology

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Projects vs Operations

DISCUSSION

How do you handle projects?

Do projects cause you stress or are they well-handled?

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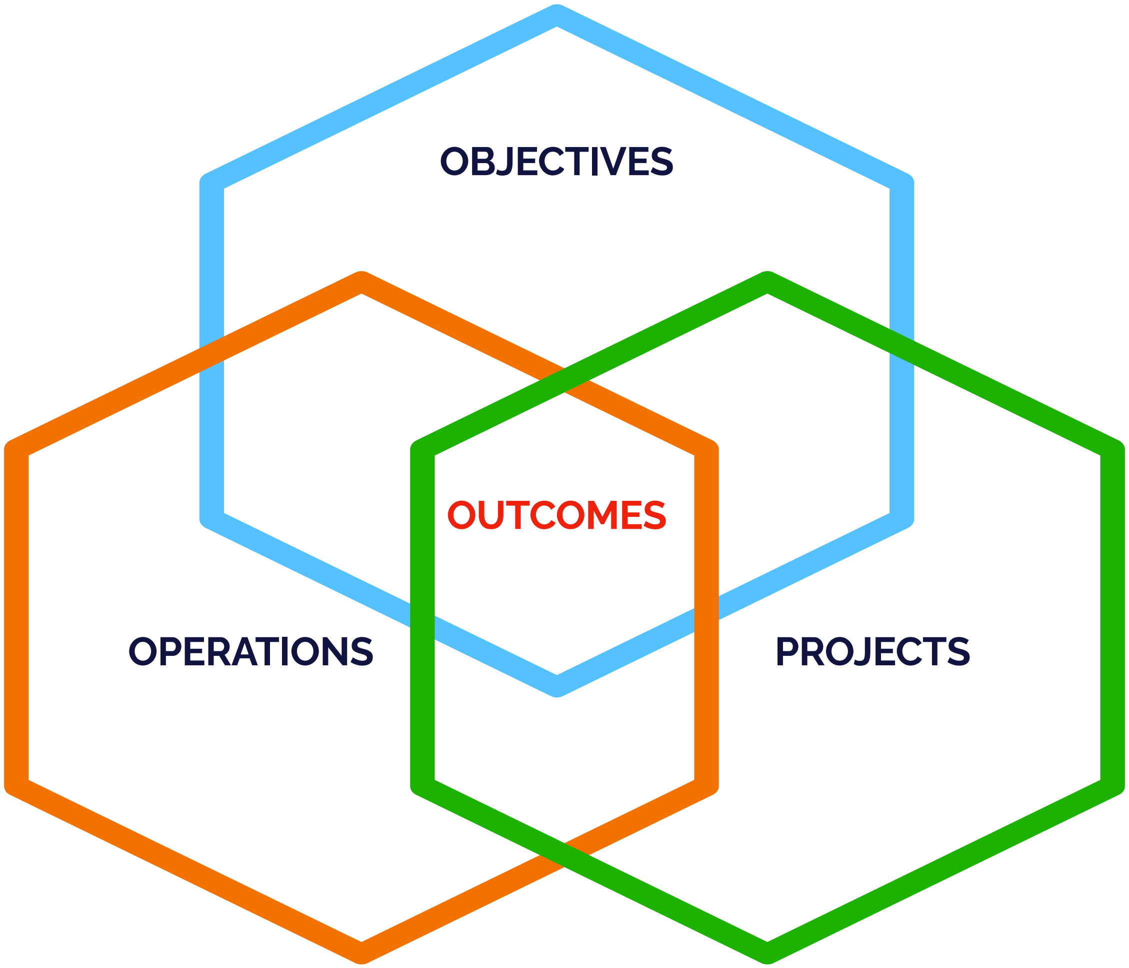
Projects vs Operations



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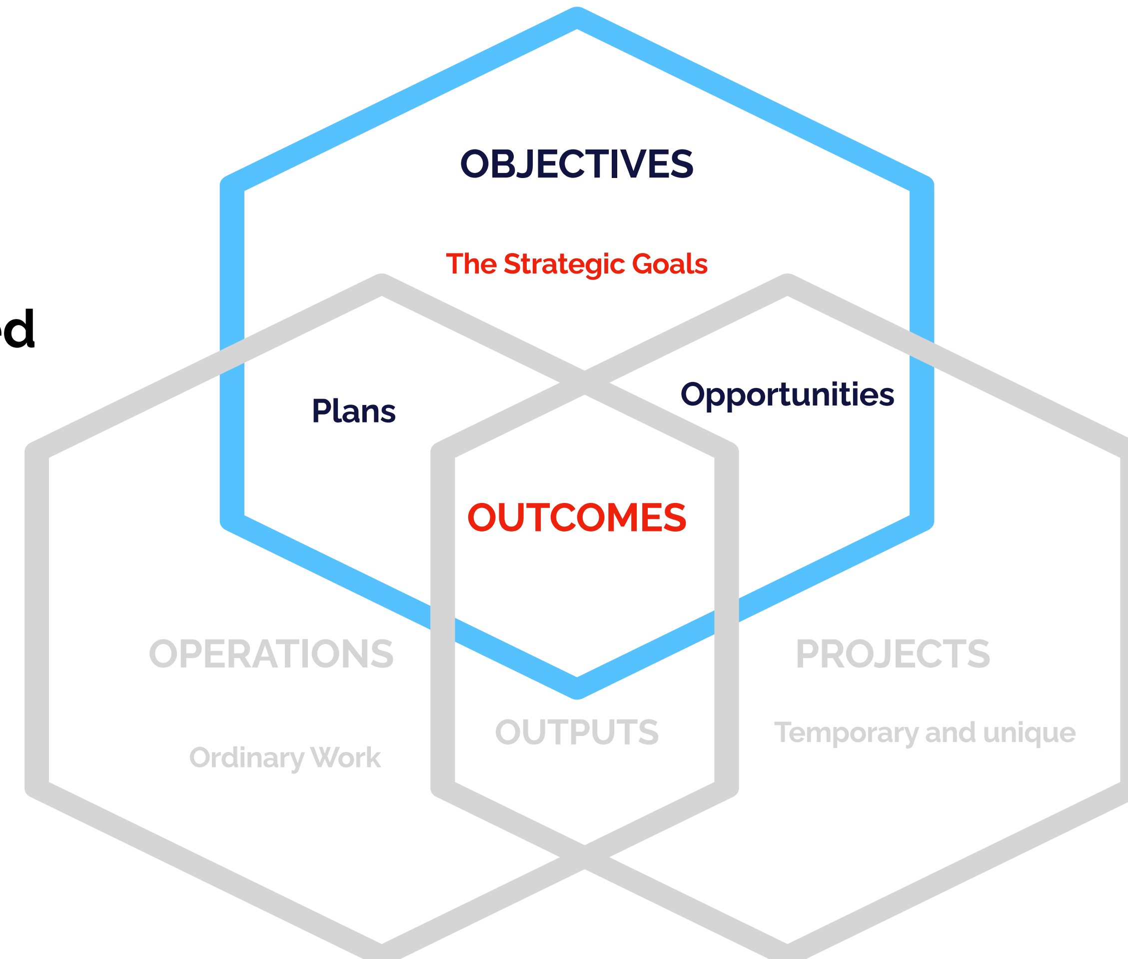
Organizational Objectives

STRATEGY

“A plan of action or policy designed to achieve a major or overall aim.

The art of planning and directing overall military operations and movements in a war or battle.”

(Oxford Dictionary)



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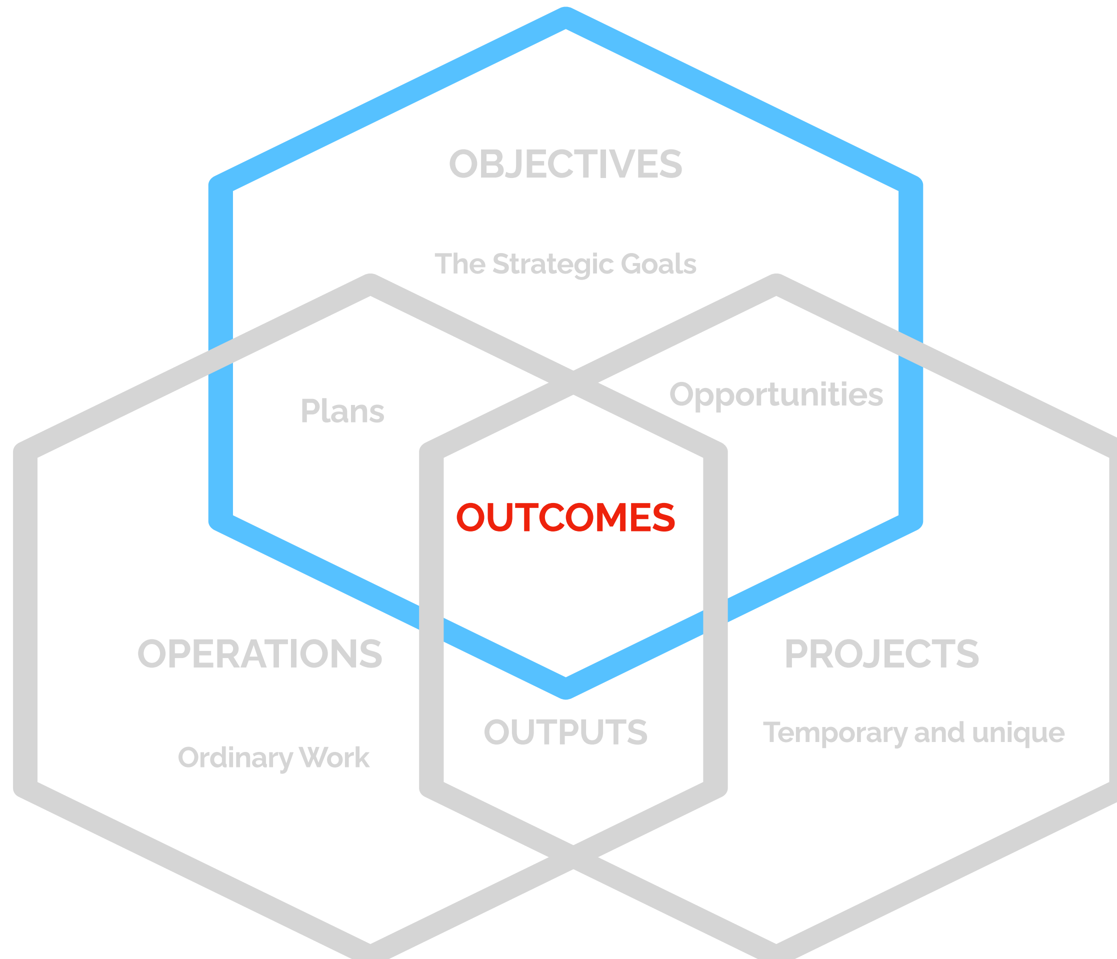
Project Outcomes

The results, benefits, or changes that occur because of the project outputs

Often seen after the project ends, and usually outside the direct control of the project team.



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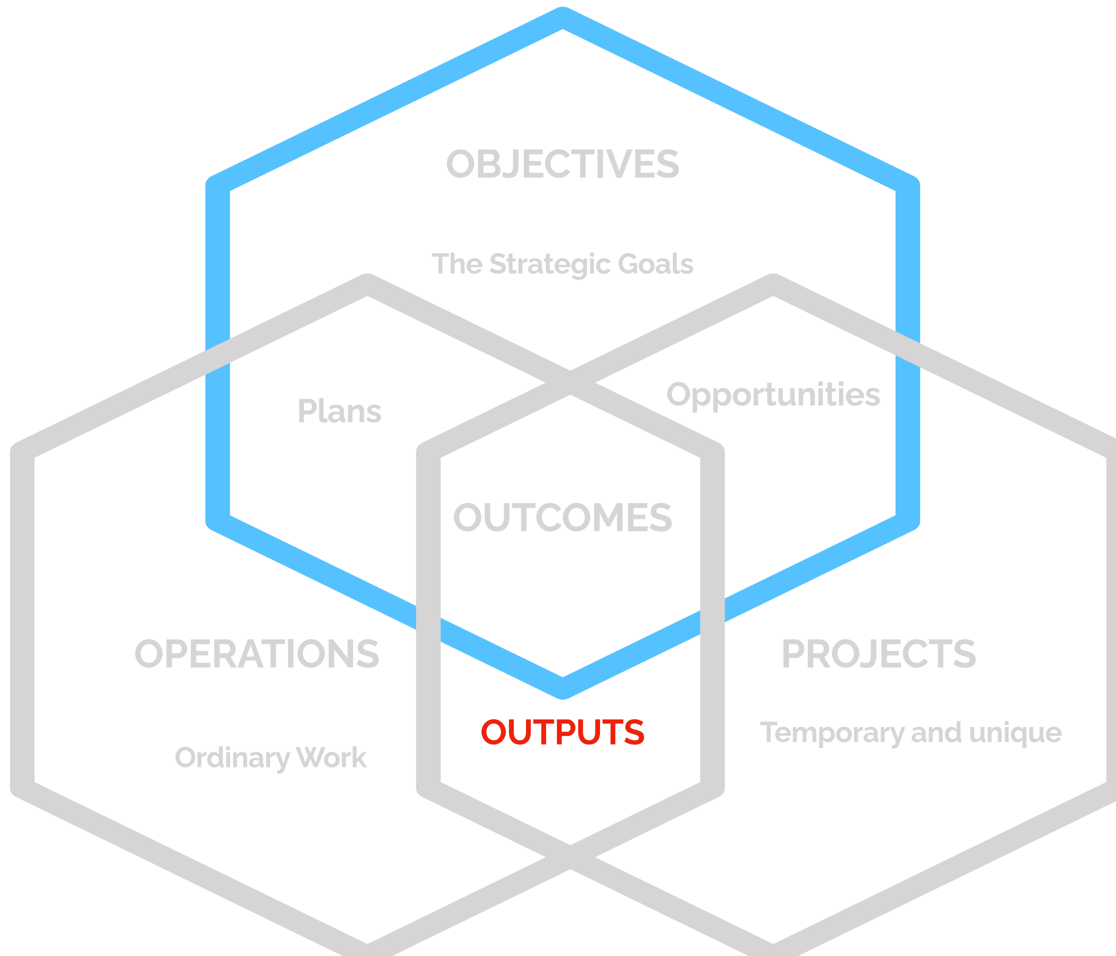
Project Outputs

Tangible deliverables or products that the project produces. These are typically completed at the end of the project and are within the control of the project team.



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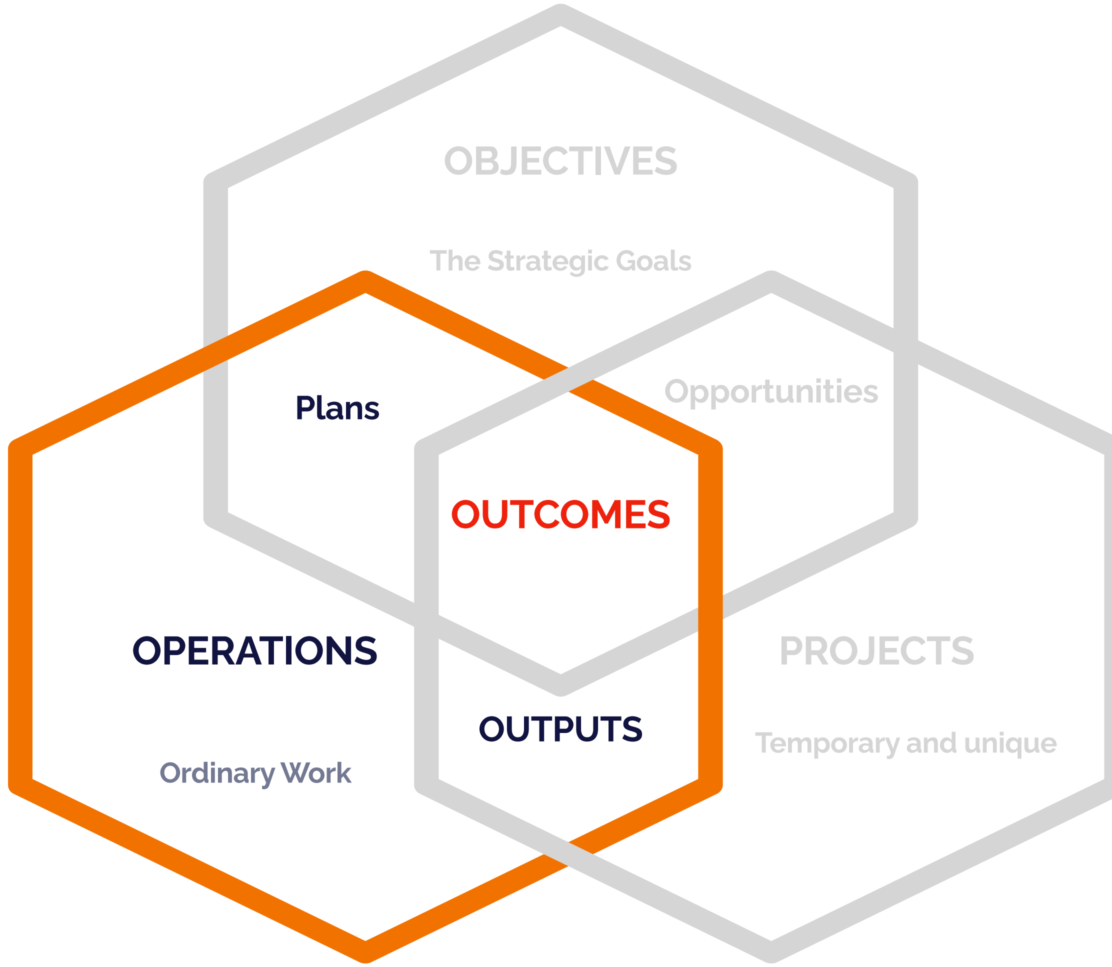
Operations (Civilian)

The activities that businesses engage in daily to increase the value of the enterprise and earn a profit.



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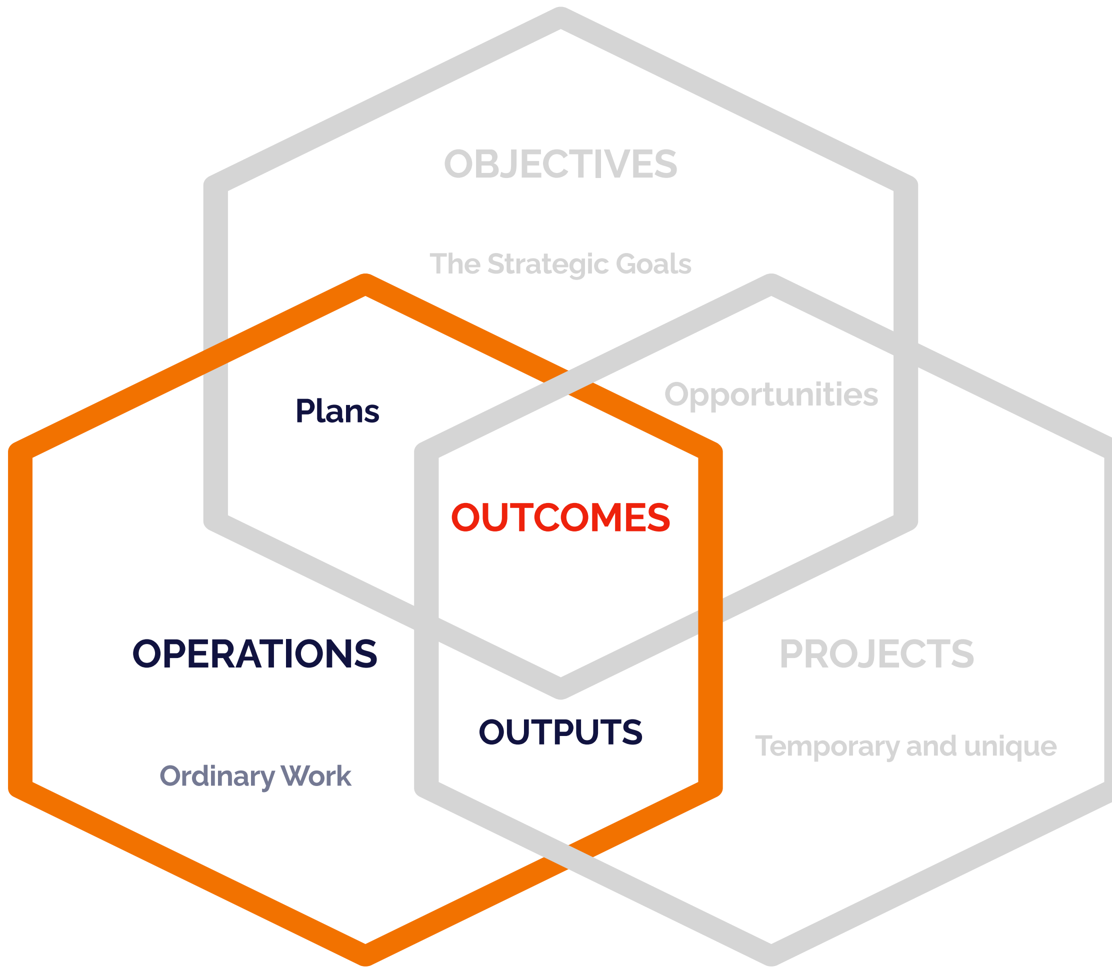
Operations (Military)

In reality, the Operations (3 Shop) does little more than manage projects constantly.



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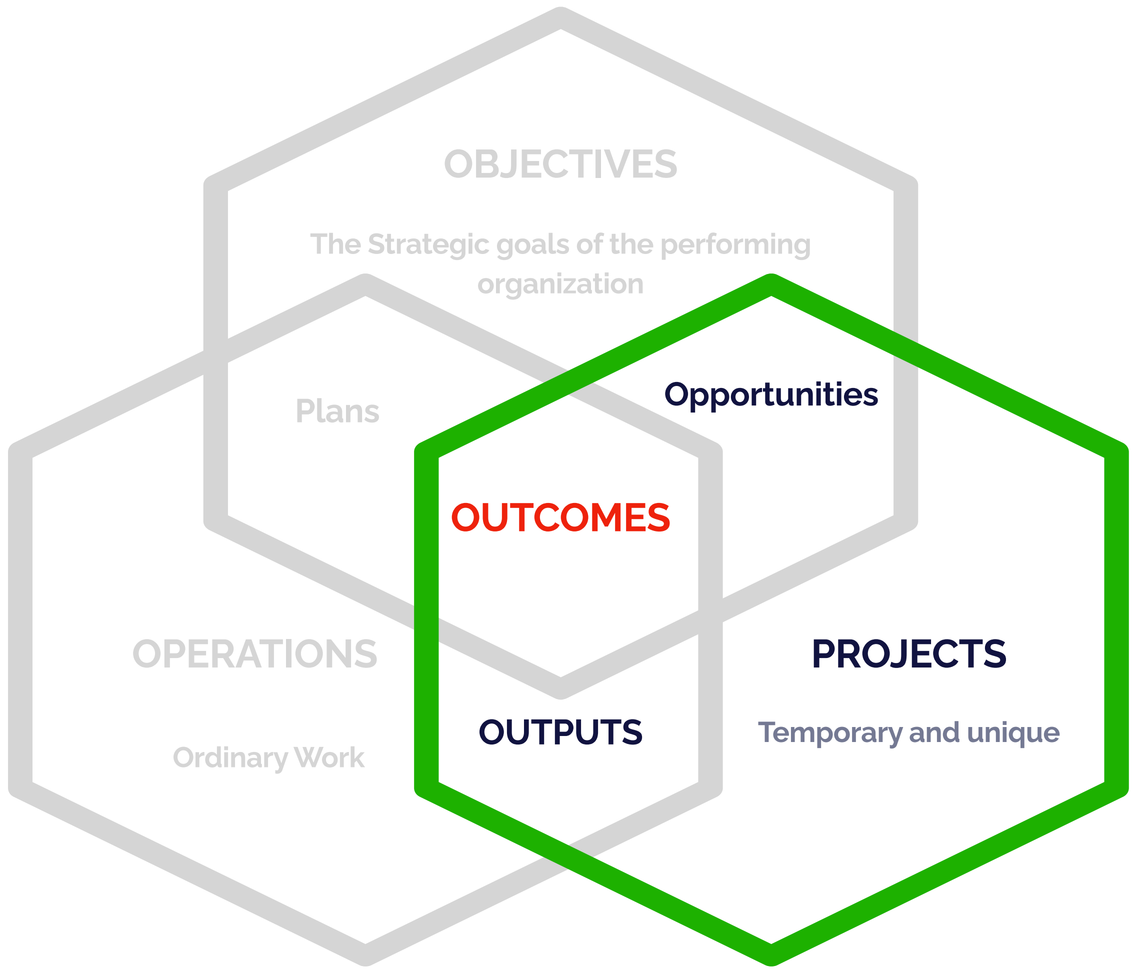
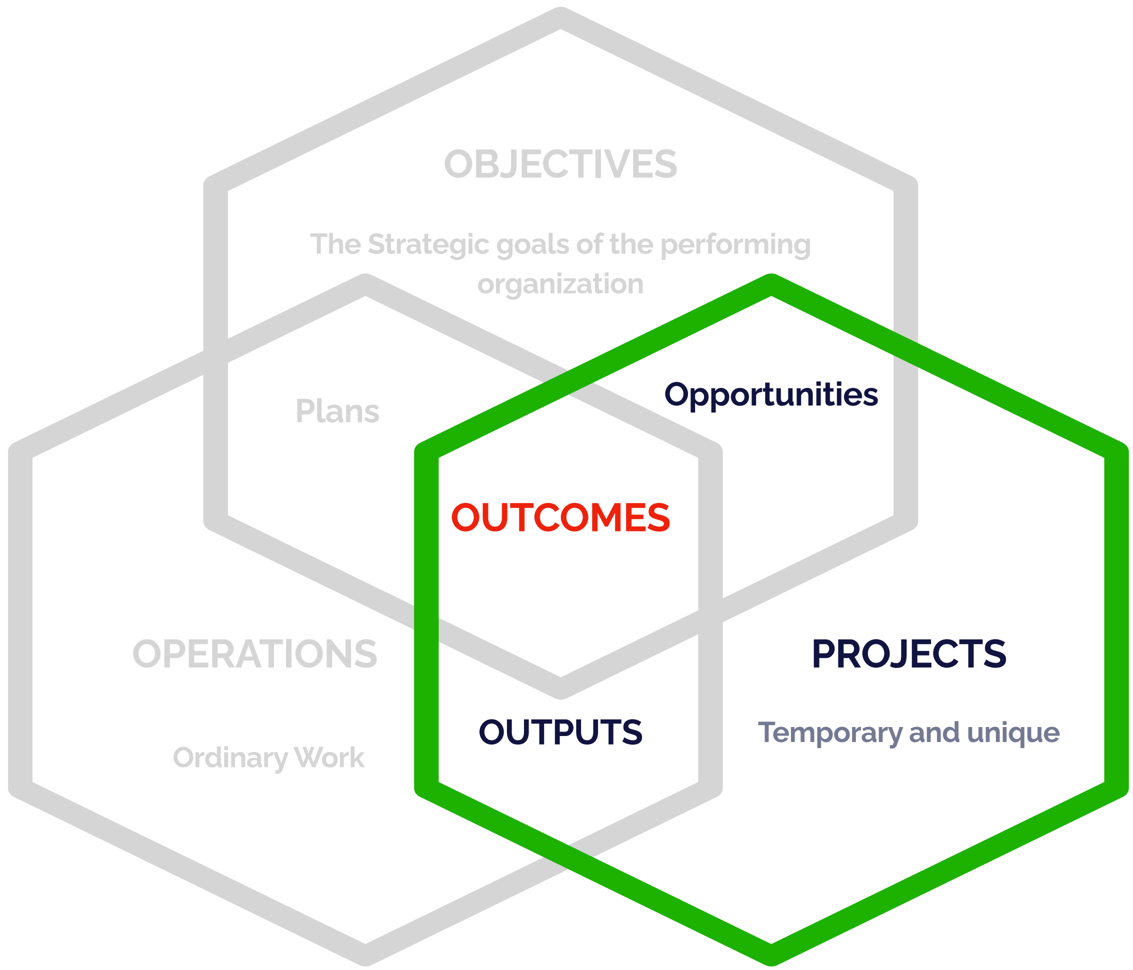
Projects

A temporary endeavor undertaken to create a unique product, service or result.



Projects vs Operations



Key Words:

TEMPORARY and UNIQUE

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Operations

Projects

Organic Change

Disruptive Change

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Operations	Projects
Routine and Cyclic	Temporary and Unique
Based on precedent	Uncertain Performance
Routine Planning	Significant Planning
Established Relationships	New and complex relationships
Self-Financing	Up-front financing
Organic Change	**Disruptive Change**

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Projects

- Temporary and Unique
- Uncertain Performance
- Significant Planning
- New and complex relationships
- Up-front financing

OUTCOME DRIVEN

SUCCESS isn’t guaranteed.

Should we BE DOING this project?

Where do your RESOURCES come from?

Projects require SIGNIFICANT financial resources.

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“A project is not just the deliverable; it is the entire process from scope definition to the acceptance of the deliverable. We have to train people for the journey, not just the destination.”

James T. Brown
“The Handbook of Program Management”

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Programs and Portfolios

Programs

A program is a collection of projects managed as a group in order to achieve efficiencies of scale.

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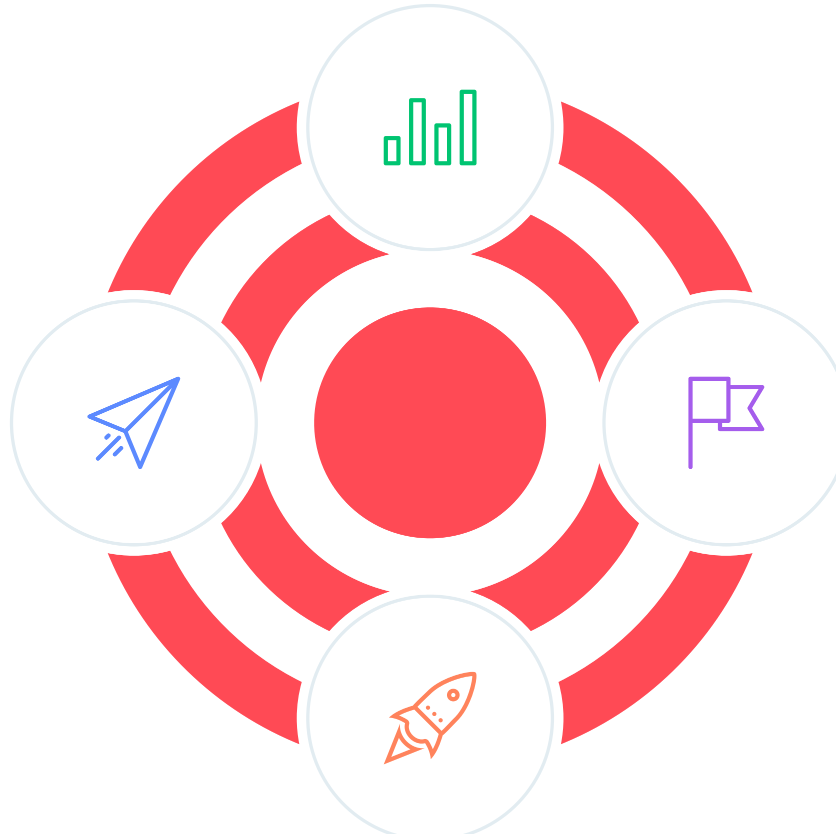
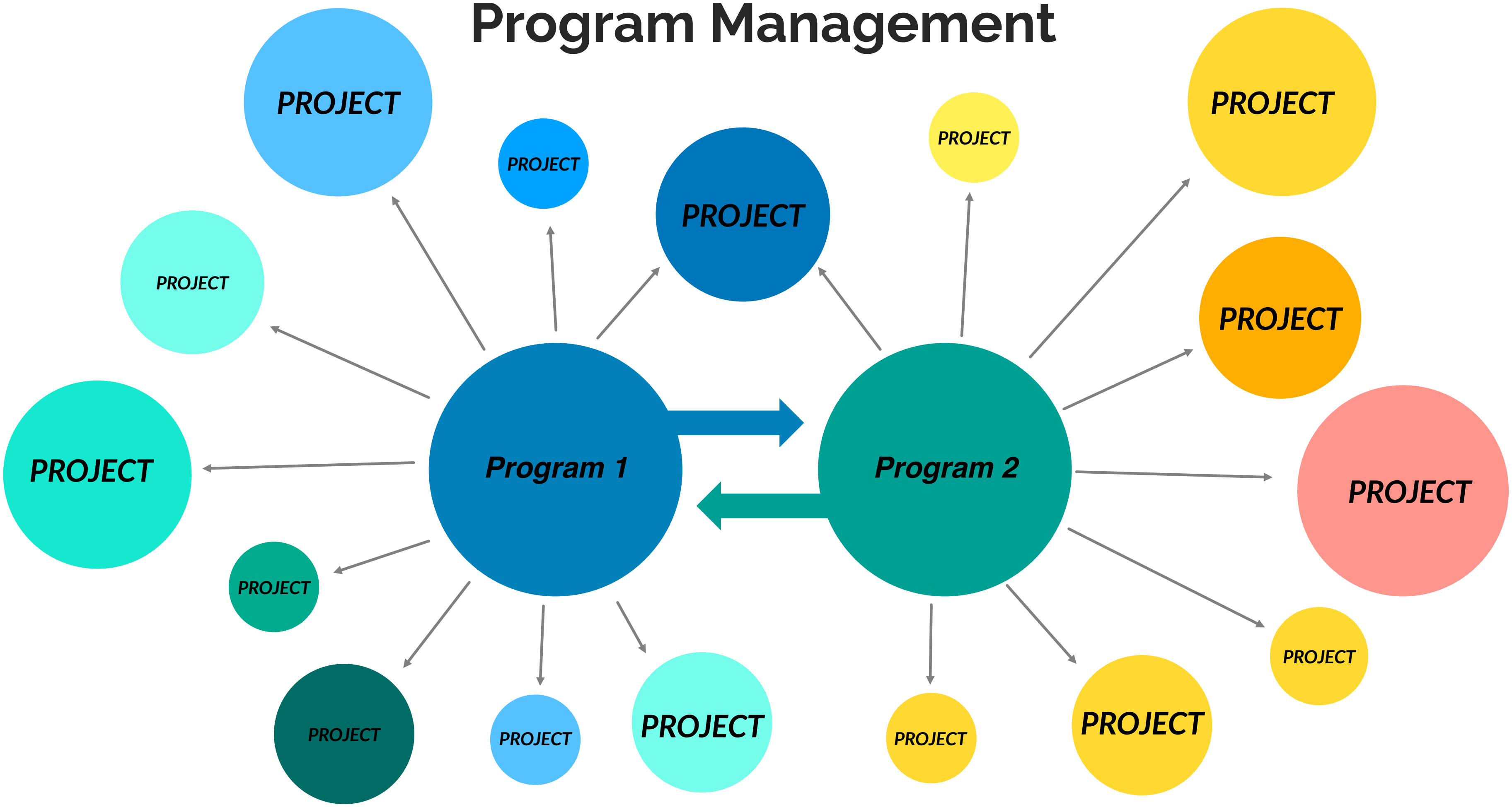
Programs



Projects are bundled together into a program when the benefits of managing the collection outweigh managing projects as individual units/efforts.

Program Management



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Portfolios

A Portfolio is a collection of projects, programs and operations managed as a group to achieve strategic business objectives.

AMOUNT OF CONTRACTS

73

COST THE NEXT 12 MONTHS

$35,750

REVENUE THE NEXT 12 MONTHS

$139,200

CONTRACTS TO REVIEW

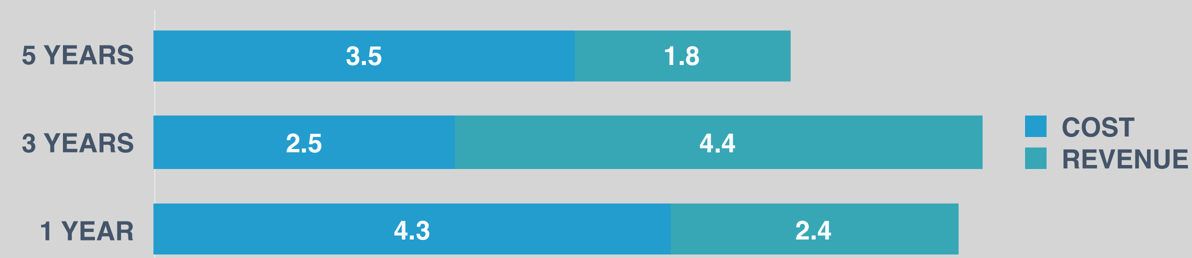
7

Contracts without future milestones

9

Contracts without assigned tasks

SUM OF COSTS AND REVENUES



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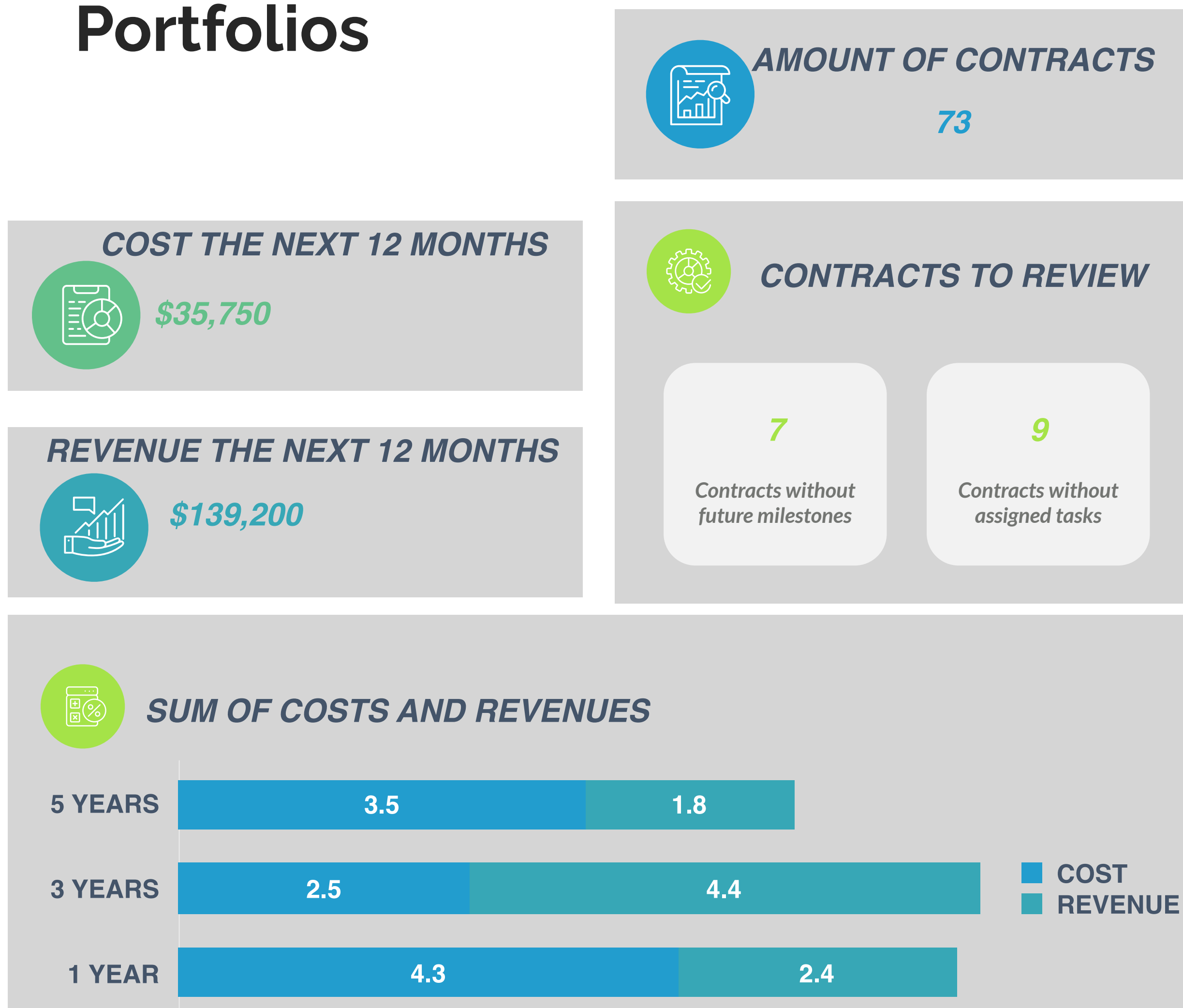
Portfolios

Unlike projects (which deliver specific outputs) and programs (which manage interrelated projects to deliver coordinated benefits) a PORTFOLIO is concerned with prioritizing, balancing, and aligning all initiatives within the organizations overarching strategy.



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Portfolios Key Characteristics

Strategic Alignment: Ensures that resources are allocated to the initiatives that best support business goals.

Centralized Oversight: Provides visibility into performance, risk, and resource usage across all components.

No Need for Interdependency: Projects or programs within a portfolio do not need to be related or dependent on each other.

Dynamic in Nature: Portfolios are reviewed and adjusted regularly to respond to shifting priorities, budgets, or market changes.

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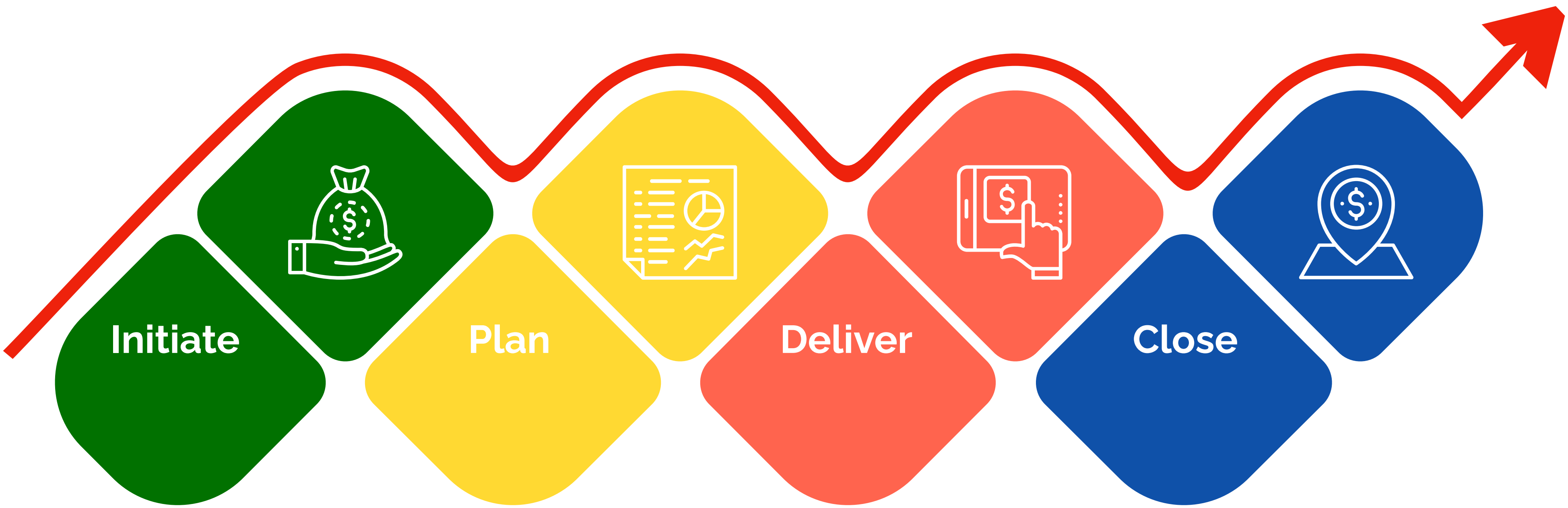
The Project Lifecycle

The Project Lifecycle



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Phases and Costs

Each project phase has associated financial costs and resource expectations which must be both managed effectively and communicated to project Stakeholders

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Phases and Costs

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Constraints

“Accomplish more with less. Constraints breed resourcefulness, self-sufficiency, and invention.”

John Rossman
“The Amazon Way”

Constraints

A limitation or restriction within your organization or project.

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Constraints are driven by RESOURCES

Project resources are the people, capital, time, and/or material goods required for the successful execution and completion of a project.

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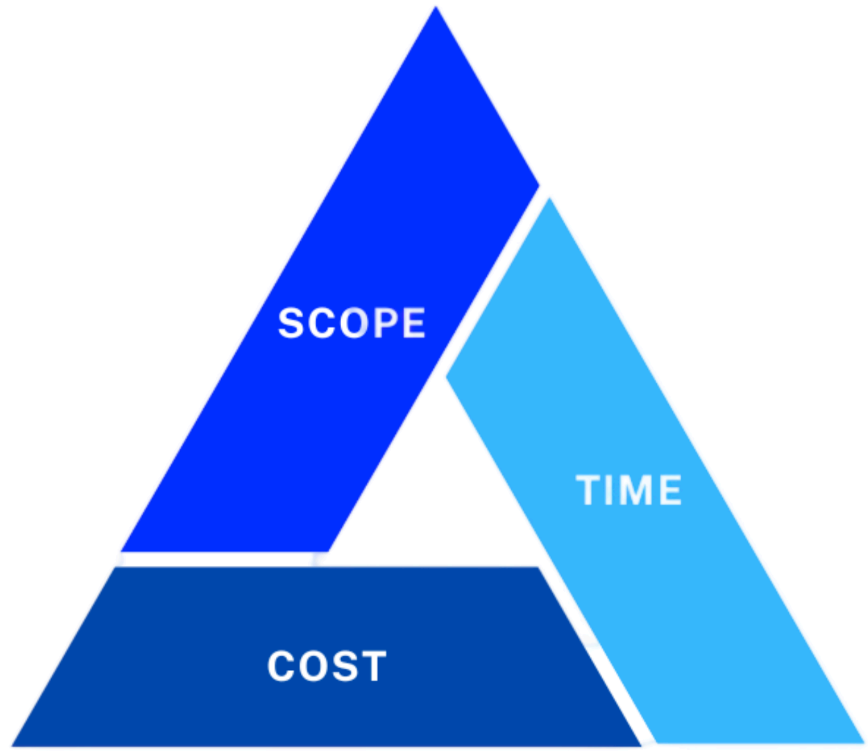
The Triple Constraints

Also known as the **Iron Triangle**

48% of all worldwide projects finish later than planned

52% of all worldwide projects experience uncontrolled changes to scope

43% of all worldwide projects cost more than originally planned



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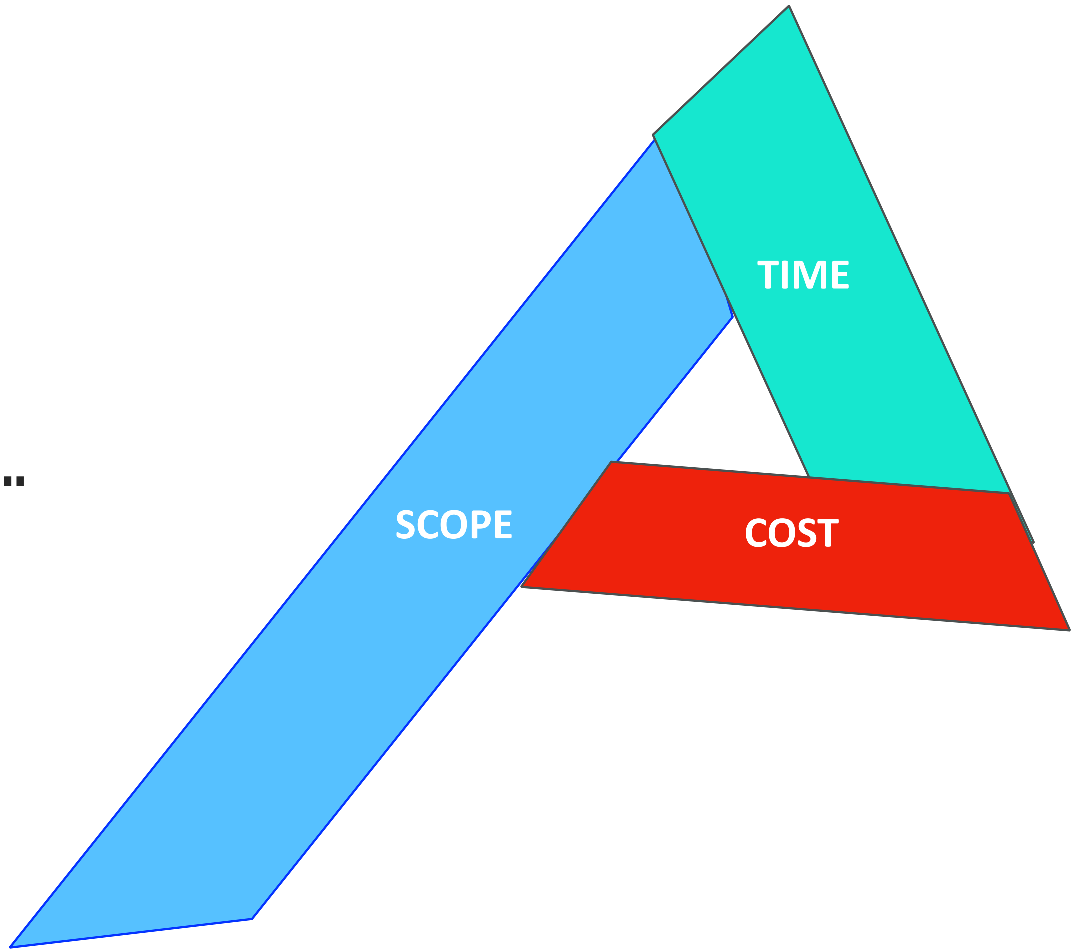
It's not always a triangle...



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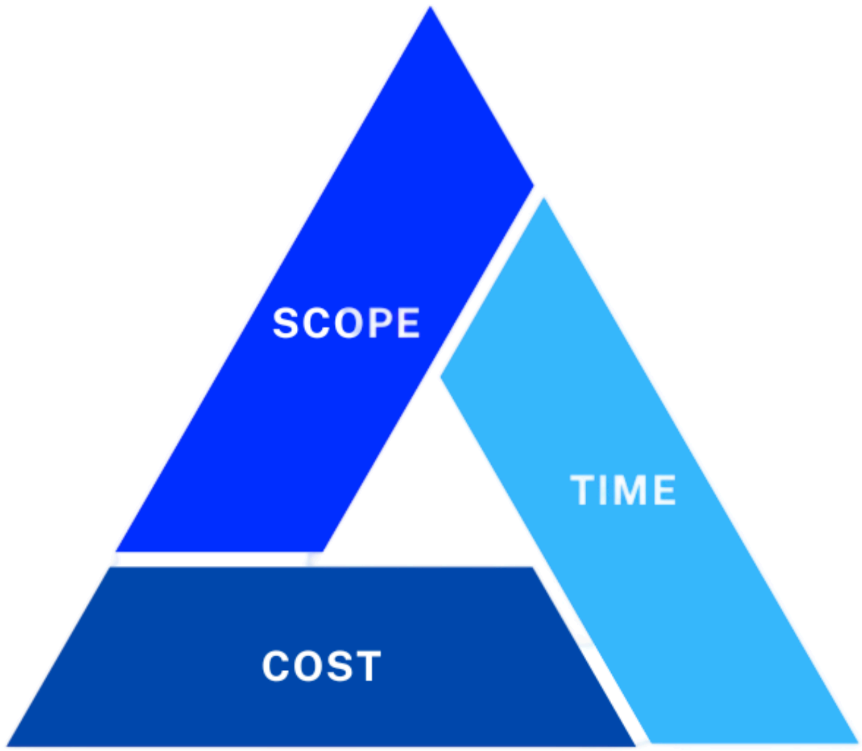
Project Scope

Determines and documents the project:

GOALS

DELIVERABLES



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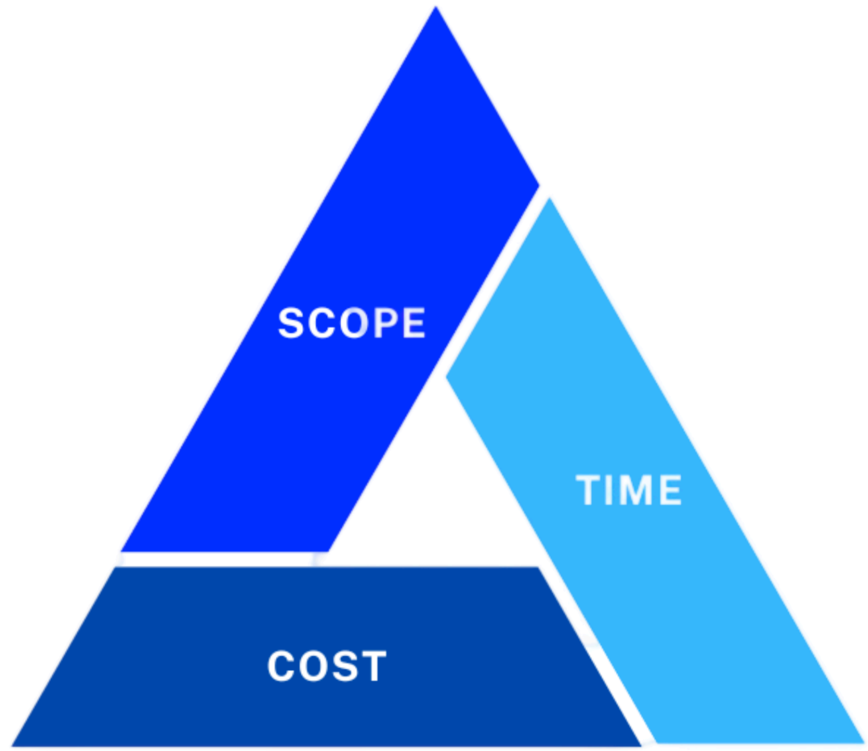
Project Time

A timeline (schedule) is analyzed and developed for the completion of a project or deliverable.



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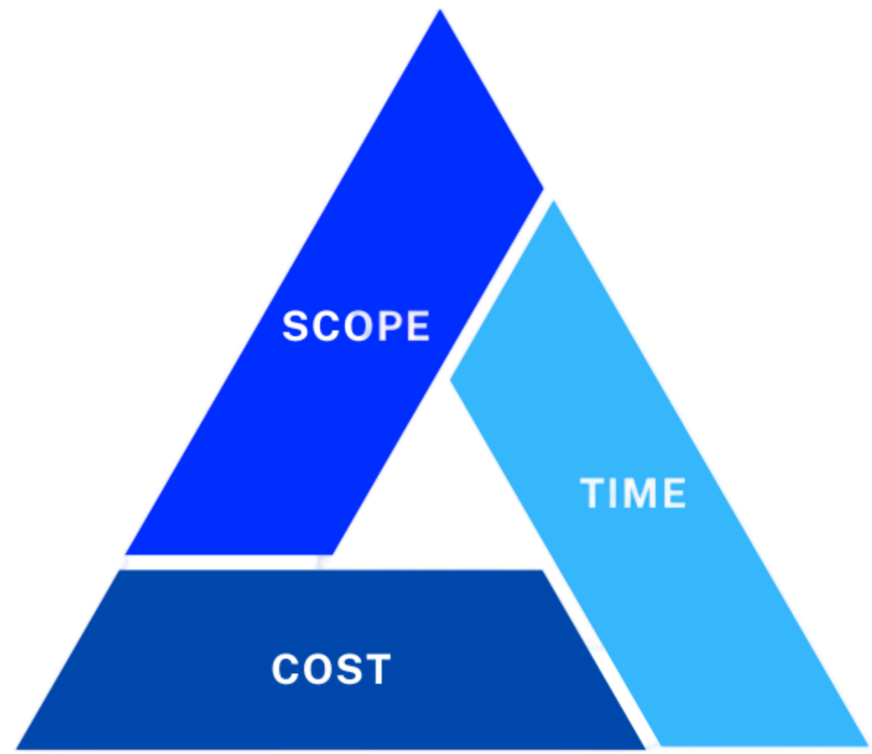
Project Cost

The project cost is all costs required to procure all the needed products, services and resources to deliver the project successfully.



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How do we achieve project quality?

QUALITY = TIME + COST / SCOPE

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Fast, Cheap or Good?

Pick Two

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“What can’t you do because you are doing this? This is especially important for small teams with constrained resources.”

Jason Fried and David Heinemeier Hanssen
“Rework”

Constraints and Desires Drive the Project

Feasibility: Can we pull this off?

Project Costs: Are we constrained by what we can spend?

Net Financial Impacts: How much profit are we expecting?

Organizational Impacts: What does this project cost us in finances, people or time?

Other Impacts: Is it a win or loss somewhere else (socials, marketing, etc)

Organizational Risk: How much failure are we tolerating?

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Constraints and Desires Drive the Project

(We'll be discussing Multi-Criteria Analysis in depth in an upcoming session).

Multi-Criteria Analysis	
CRITERIA	WEIGHT
Feasibility	1
Project Costs	3
Net Financial Impacts	2
Organizational Impacts	2
Other Impacts	1
Organizational Risk	1

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Requirements

Project Requirements

Clear set of parameters and goals of the project driven by project Stakeholders

FEATURES

FUNCTIONS

TASKS

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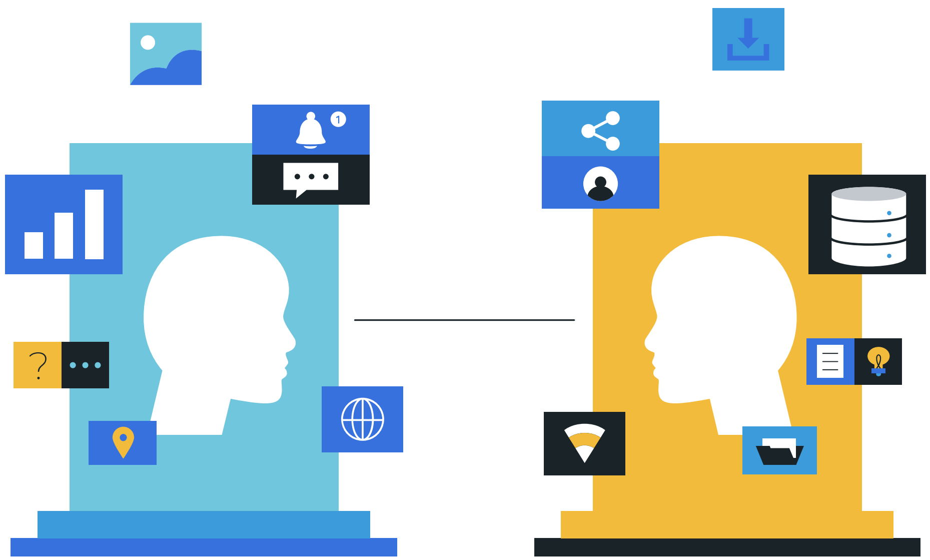
Requirements Analysis

Requirements analysis is a process used to determine the needs and expectations of a new product.



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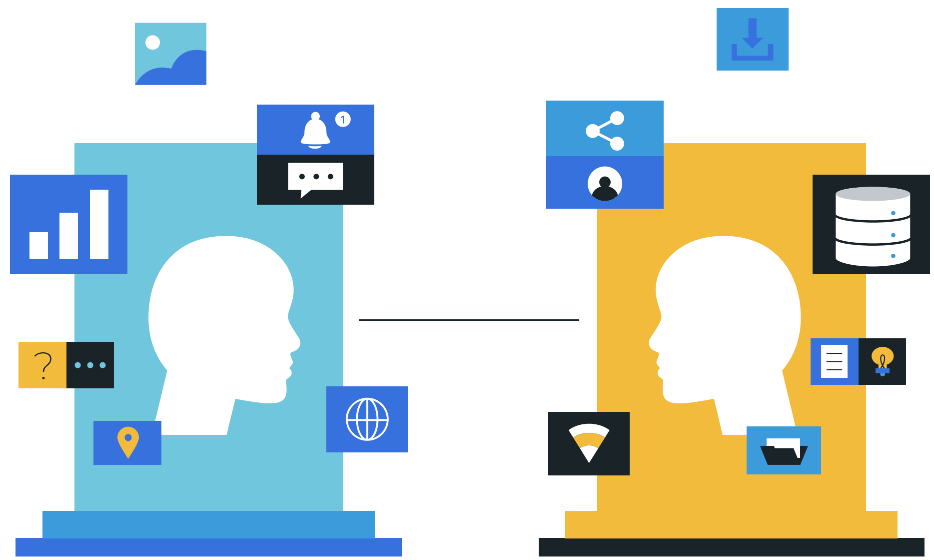
Requirements Analysis

It involves frequent communication with the stakeholders and end-users of the product to define expectations, resolve conflicts, and document all the key requirements.



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Requirements Analysis

Step 1: Identify Key Stakeholders and End-Users

Step 2: Capture Requirements

Step 3: Categorize Requirements

Step 4: Record Requirements

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DISCUSSION

Can a project ever have too much time or too much money?

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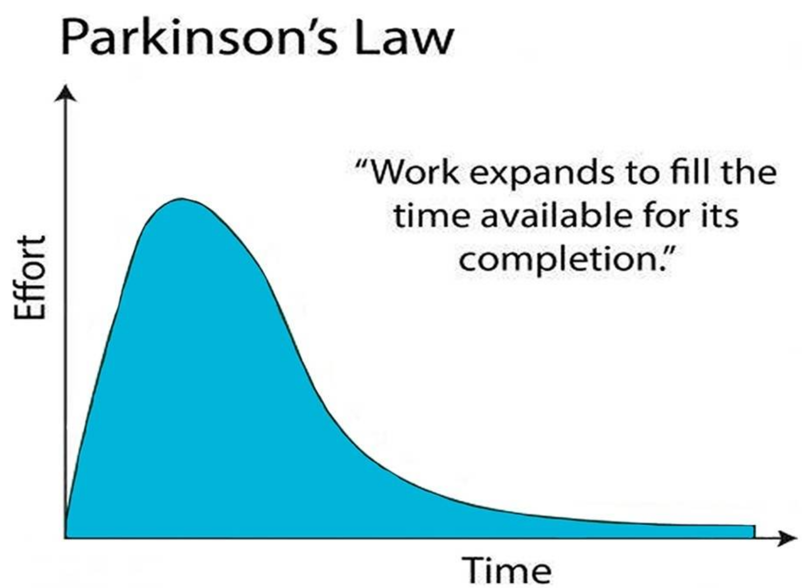
Parkinson’s Law

Parkinson's Law

Cyril Northcote Parkinson (1909-1993)

If you have extra time (or money) you will use it!



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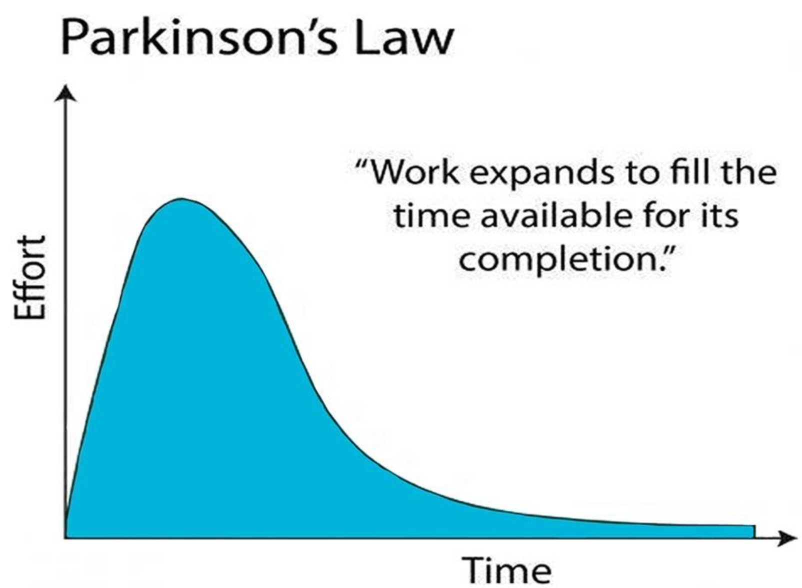
Parkinson's Law

Good project managers balance / optimize the triple constraints



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Scope Creep and Scope Retreat

Scope Creep

Deliverables, or features of a project EXPAND from what was originally set - without being accounted for in additional time or budget.

Project goals not intended are accomplished.

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Scope Retreat

Deliverables, or features of a project **RETRACT** from what was originally set - without being accounted for in additional time or budget.

Intended project goals are NOT realized.

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DISCUSSION

Does you typically suffer worse from Scope Creep or Scope Retreat?

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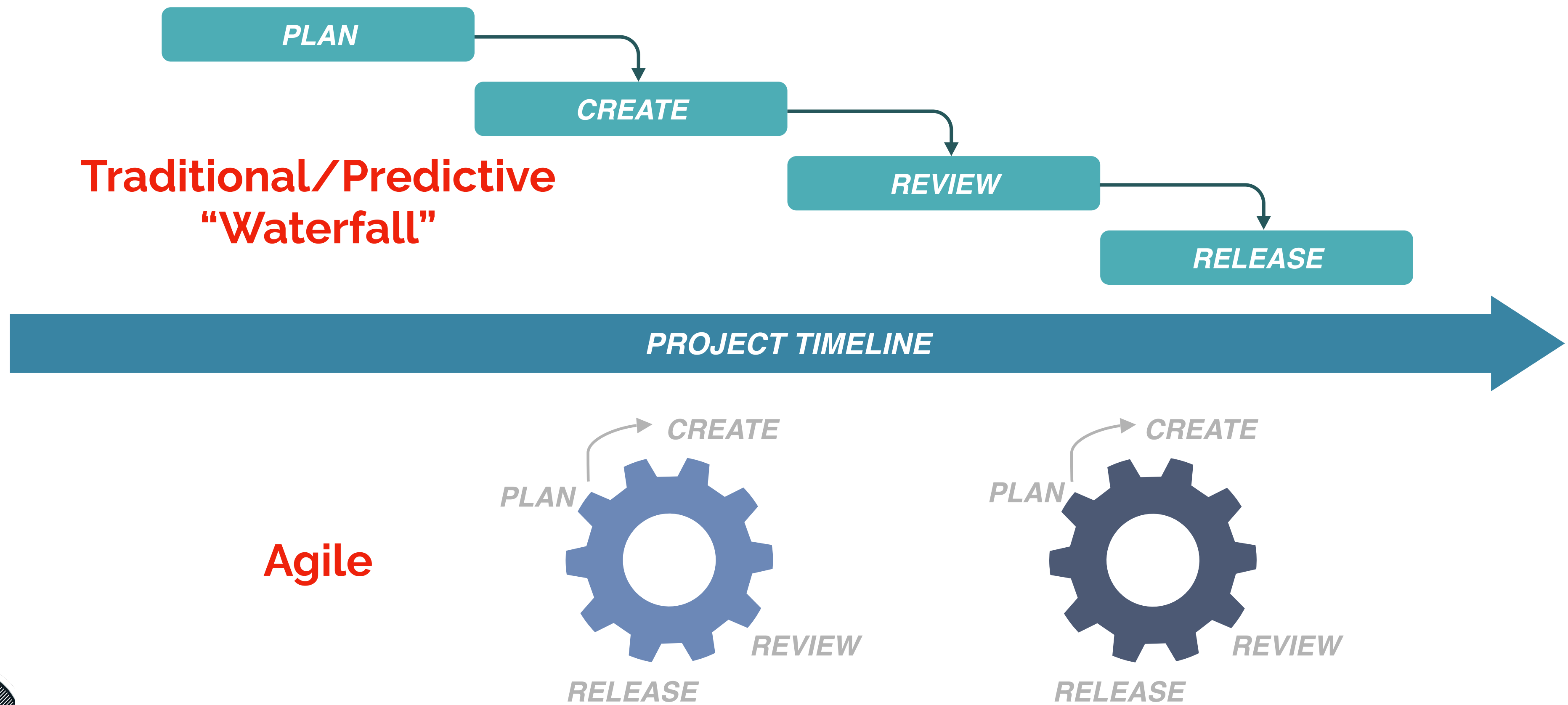
Methodologies and Failure

Predictive versus Agile



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Top 5 Reasons Projects Fail

Reason	Description	Estimated % of Failed Projects Affected in the US
Poor Requirements and Scope Creep	Unclear goals, missed requirements, or uncontrolled changes	35-40%
Lack of executive support	Weak sponsorship, misalignment, or absentee leadership	30-35%
Unrealistic Timelines/Budgets	Overpromising, inaccurate estimates, poor resource planning	28-32%
Poor Communication	Misunderstood goals, updates, or stakeholder needs	25-30%
Ineffective Project Management	Weak planning, poor risk handling, or scope/schedule control	20-25%

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DISCUSSION

Why do you think your projects typically fail?

“When Price Waterhouse Cooper conducted a 21st century survey of 200 global companies about their Project Management maturity, they found that over half of all projects fail, and only a meager 2.5% of corporations consistently meet their targets for scope, time, and cost.”

Andy Crowe
“Alpha Project Managers”

PMIAA

The Program Management Improvement and Accountability Act 2016

Strengthening Program Management Capacity to Build a Capable PM Workforce

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PMIAA

The Program Management Improvement and Accountability Act 2016

PMIAA aims to **improve program and project management practices** within the Federal Government, **requires Government wide standards and policies** for program management.

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PMIAA

The Program Management Improvement and Accountability Act 2016

The Act establishes a new role, the Program Management Improvement Officer (PMIO). The responsibility of PMIOs is to implement program management policies established by their respective agencies and develop strategies to enhance the role of program management and managers within their departments.

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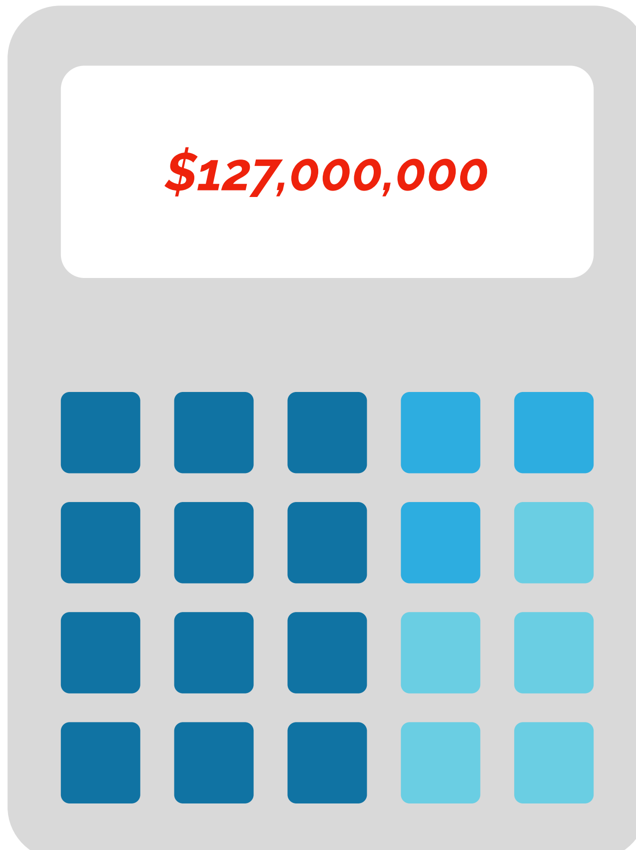
PMIAA



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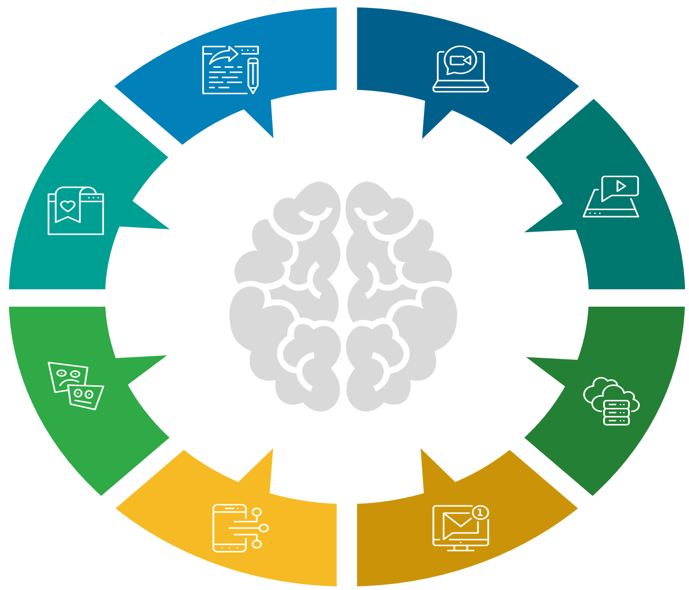
A "Best Practice" Approach

FRAMEWORKS
Predictive
Agile
Kanban
Scrum
Getting Things Done
Bullet Journal
WIDGET



TOOLS
PERT
Mindmaps
Work Breakdown Structure
Gantt Chart
EVM
Critical Path
Free Registers and workbooks

And MUCH MORE…

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It's not just what you know,
but what you can do with it.

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Methodology Benefits

The Five C's Allowing You To Win In Your Projects

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Project Documentation

Recommended Project Documentation

IDEA

- Project Concept Canvas

INITIATE

- Project Concept Canvas (Signed)
- Project Profile Tool
- Business Case

PLAN

- Detailed Scope
- Schedule
- Budget
- Stakeholder Register
- Risk Register
- Human Resources Plan (**)
- Finance Plan (**)

DELIVER

- Stakeholder Communication Plan
- Status Reports
- Lessons Learned Register
- Change Requests Register

CLOSE

- Closeout Checklist (**)
- Project Reflection
- Outcomes Review**

LOW RISK PROJECT

MEDIUM RISK PROJECT

HIGH RISK PROJECT

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Frameworks Key Points and Take-aways

Key Points from Frameworks

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Projects differ from Operations as they are temporary and run through a unique lifecycle

Project Quality is constrained by Scope, Time and Cost (also known as "the iron triangle")

Having a project methodology is key to success