

Planning of a rich media project for digital portfolio

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Project management as the building blocks of various types of businesses holds important roles in defining the success or failure of these businesses, whether it is used in a daily basis or in used in lighthouse events only. As the environment changes however, project management need to face new challenges and issues brought upon it by shifting trends in the society.

Concerning project management, this paper discusses how the trends have shifted and what issues are presented in the face of project management science. In the end, I will describe how project managers have responded to those challenges and create new business models and new project management initiatives.

One of the most obvious shifts in project management trends is the limited resources provided for each project. With the level of competition and professionalism expected by investors, project managers now are expected to do more with less. Tighter budgets, less time and fewer resources are some of the challenges faced by modern project challenges. Using those limited resources, project managers are expected to create products and provide services which are faster, cheaper and better. The basis of the competition is now rooted in two dimensions, time-based considerations and cost based considerations. The cost based dimension has been around since the beginning, but the increasing importance of time-based considerations is the new competitive edge. Companies or project managers today are demanded to control their cost using project management techniques and to deliver product or service to the market faster than anyone.

Developing a Consistent Approach

Surveyed executives and project professionals reported that developing a consistent approach to managing projects is one of the most common challenges in today's project management. 24% respondents believed that designing the approach toward a project management strategy is the crucial first step. Any other steps are built upon the success of this first step. It is the foundation of the whole project. If it is managed successfully, any other steps would run smoothly in aftermath.

However, due to the unpredictability of situations, project managers can sometimes decide to change their approach toward the project. More often than not, this action does not deliver solutions to the problems, but rather generate confusion and baffle the people who already have their mindset tune-in to the preliminary approach (' Research', 2003)

Managing Multiple Projects

Almost 20% of the respondents believed that it is the allocation of resources that become their huge challenge in managing their projects. The difficulty level is enhanced once the project managers must manage multiple projects at once. One of the preliminary considerations project managers must make is about choosing the right projects. 17% of the executive and project professionals interviewed stated that one of the most common issues for companies is that they choose too many projects to manage or they choose the wrong projects.

Deciding to manage projects without the right basis of considerations will generate flawed end-result and thus flawed corporate reputation. In

managing multiple projects, the extent of the challenges, whether they are from the cost-based considerations or the time-based considerations is enhanced significantly (' Research', 2003).

Limited Visibility of Project Activities

Another important challenge and the one that is increasingly discussed in recent years is the limited visibility of project activities. Increasing scope of project, complexity and increasing need to be cost and time effective enhanced the necessity to have clear visibility throughout the project duration and processes. Nevertheless, such a visibility is seldom available because it requires significant amount of investment in IT initiatives and staff training.

Companies Rely on Project Management More

About 72.4 projects within a company is lasting less than one year, which makes them eligible for implementing the project management science 51% of these projects are considered complex or highly complex. Almost 60% of companies surveyed manage projects at the enterprise level. 44% of these surveyed companies already have an established project office and a center of excellence for project managers (Research, 2003).

Improving the Project Manager

In order to deal with the changes in today's marketplace, companies rely on project management sciences a lot more than yesterday. This is considered a logical step because managers discovered that project management science contain a significant competitive advantage to other concept of management. Companies are now supplying their project managers with

tools to manage projects efficiently, like seminars and training in project management sciences, to learn about scheduling techniques like Gantt charts and PERT diagrams. Project managers are also taught to plan ahead, be proactive yet flexible and creative in anticipating problems due to changes within the environment.

Developing the Project Team

Project teams also received significant training steps. These training steps are performed to give project teams the capability to write project specifications, estimating time, developing budgets and planning procedures within the project. The training will enhance the efficiency of the project team in planning the project. The more efficient the planning process, the easier the implementation of the project becomes. Afterwards, team members are taught to develop teamwork and team pride to help ensure the project's success. As the level of competition increases, businesses realize the increasing value of providing project managers and project teams with those types of training

Developing the Information Technology Department

In order to fulfill the need to have project visibility across its processes, companies and project managers turn to Information Technology. IT initiatives are the choice of 77% project managers having been surveyed, Compare to 69% believing that methodology improvement and staff training are the most crucial problems (Chaakravarty, nd).

Outsourcing

Having limited resources and time to manage projects efficiently, companies begin considering outsourcing the project management systems. More than 50% of companies surveyed stated that they only have 1-9 project managers on the company's staff, others are outsourced. 25% of these surveyed companies have 10-25 project managers on staff and 39% of the companies surveyed fully outsourced their project management function or considering it.