

Key elements of project management

[Business](#), [Management](#)



Collectively the project phases are known as the project life cycle. Each project phase consists of one or more deliverables and ends when all of these are completed. At the end of each phase (phase exit/ stage gate/ kill point), both the key deliverables and the project performance to date are reviewed to 1) decide to move to the next phase or not and 2) detect and correct errors cost effectively. The project life cycle defines the beginning and the end of the project. It determines which transitional actions are included and which are not (feasibility study, etc. Since the project is divided into phases, deliverables from a phase has to be approved in order to move forward to the next phase. However, a later phase might start before the last phase has been finished if the risk is deemed acceptable. This overlap of phases is called fast tracking. The project life cycle defines: 1) The technical work in each phase (who works in which phase) and 2) who is involved in each phase. This can be very general or very detailed (project management methodologies). Project life-cycle differs from product life-cycle. There can be many projects defined within the product life-cycle.

Common characteristics of project life -cycles are: 1) Costs are low at first, get higher towards the end, and then drop rapidly. 2) Risk and uncertainty are high at first, and hence the probability of successfully completing the project is low at the beginning. This will change as the project proceeds to the end. 3) Changing the outcome is easier at first and gets harder towards the end because of the costs. Note: section 2. 1. 3 - up 13- 15 contains a list of phases within a project life-cycle. These cannot be summarized and should therefore be read from the book itself. . Project stakeholders Project stakeholders are those individuals or organizations that: 1- Are actively

involved in the projects 2- Their interests are effected by the project
Identifying the stakeholders is difficult but key stakeholders on every project are: - Project manager Customer (may have many layers- may be the user or an entity that buys the product and doesn't use it directly) Performing organization Sponsor In addition to these, there are many names and categories of project stakeholders see page 16, last paragraph) and some of them may even overlap.

Managing the expectations of the stakeholders is difficult as they may come into conflict. In general, the conflicts should be resolved in the favor of the customer without disregarding the needs of the stakeholders. This can be one of the major challenges in project management. 3. Organizational influences Projects are typically part of an organization larger than the project, therefore some elements in the organization can influence the project itself.

Organizational systems: Organizations are either project-based or nonprofit-based. Project based organizations either derive their revenue primarily by performing projects for others, or have adopted management by projects. Project-based companies tend to have management systems in place to facilitate project management. Nonporous]etc-based organizations, however, often lack management systems which makes project management more difficult.

The project management team should be aware of how the organization's system affect the project. Organizational cultures and styles: Most organizations have unique and describable cultures that often have a direct

influence on the project. Organizational structure: The structure of the organization describes the availability of or terms under which resources become available to the project. In this matrix, the classic functional organization is a hierarchy where each employee has one clear superior.

Staff members are grouped by specialty. They still have project, but the scope is limited to the function, meaning that each group will do its work independent from other groups (departments). At the other end of the matrix we have the productized organizations, where team members are collocated, meaning that departments work together and report directly to the project manager or provide services to various projects. Most modern organizations involve all these structures at various levels.

Project office: There is a range of uses for what constitutes a project office. A project office may operate on a continuum from providing support functions responsible for the results of the project.

4. Key general Management skills
General management is different from project management. General management deals with every aspect of managing an ongoing organization including a long list that you can find on page 21! General management skills provide much of the foundation for building project management skills.

From these, those that are highly likely to affect most projects are: - Leading: Leading and managing are both needed in a project manager. Managing concerns "consistently producing key results expected by stakeholders".

Leading involves establishing direction, aligning people, and motivating and inspiring. Leadership might be demonstrated by people other than the project manager as well. - Communicating: how, when, in what form, and to whom

to report project performance. Negotiating: directly or with assistance (mediation & arbitration). Problem solving: problem definition and decision making. - Influencing the organization: getting things done. Understanding of the structure of the organization and the mechanics of power and politics. 5. Social-Economic-Environmental Influences: The project management team must understand that conditions and trends in this area may have a major effect on its project. Several major categories that frequently influence projects are: - Standards and regulations: Standards are guidelines that are not mandatory while isolations are.