Project portfolio case study

1. Why is there a new or renewed interest in the field of project management? There is a new or renewed interest in project management because as the number of projects continues to grow and their complexity continues to increase.

2. What is a project, and what are its main attributes? How is a project different from what most people do in their day-to-day Jobs? What is the triple constraint? -A project is a temporary endeavor undertaken to create a unique product, service, or result.

The main attributes of the projects are the following: Has a unique purpose, it is temporary, the project is developed using progressive elaboration, requires sources, often from various areas, should have a primary customer or sponsor and involves uncertainty. The difference between project and people's day-to-day work is that a project has a big scope and it needs a good long or short plan for the implementation, as well as the cost of the project while a day to day work is piece of doings that don't have consistent plans.

The triple constraint are specific goals in order manage the scope, time and cost to meet a target.

3. What is project management? Briefly describe project management framework, providing examples f stakeholders, knowledge areas, tools and techniques, and project success factors. – rhea project management is the application of knowledge, skills, tools and techniques to project activities to meet project requirements. A framework for project management includes the project stakeholders, project management knowledge areas and project management tools and techniques.

4. What is a program? What is project portfolio? Discuss the relationship between projects, programs and portfolio management and the contributions they each make to enterprise success. * A program is a group of related projects managed in coordinated way to obtain unifies and control not available from managing them individually. Project Portfolio is an organized and managed projects and programs that contribute to the enterprise's success. The relationship between project, program and portfolio management is that project is the application of knowledge, skills, tools and techniques to project activities to meet project requirements that are pieces of in order to make programs

5.

What is the role of the project manager? What are the suggested skills for all project managers and for information technology project managers? Why is leadership so important for project managers? How is the Job arrest for information technology project managers? * Project managerially a key role in helping projects and organizations succeed.

The suggested skills tort all project managers are the following: Project Management Body of knowledge, application area knowledge, standards, and regulations, Project environment knowledge, General management knowledge and skills, Soft skills or human relation skills and for IT project managers these are the following skills: Project/program management skill, Business process management skill, Business analysis skill, Application development skills, Database management skills, Security, Enterprise architect and Strategist/internal consultant skills.

6. Briefly describe some key events in the history of project management. What role does the Project Management Institute play in helping the profession? * The key events in the history of project management are some people argue that building the Egyptian pyramids was a project, as was building the Great Wall of China, Most people consider the Manhattan Project to be the first project to use modern project management.

, For three years, 2 billion dollars project had a separate project manager and a technical manager.

The ole of the project management institute in helping the profession is that to ensure that project managers are qualified in such areas Just like engineering, financial services, healthcare and IT. The organization is giving certifications for those who are qualified.

7. What functions can you perform with project management software? " hat are some popular names of low-end, midrange, and high-end project management tools? * The functions that I can perform are that all projects are organized at the same time ease of work due to the help of the software and is very helpful in every work done.

How does taking a systems view of a project apply to project management? A systems view off project is how the management projects related to the whole organization or how the project looks like a system.

Systems views of a project apply to project management is that a project management has its own guidelines and plans to make the whole project successful. 2. Explain the four frames of organizations. How can they help

project managers understand the organizational context for their projects? *
First, the structural frame focuses on roles and responsibilities.

Second, human resource frame focuses on the needs of the organization and
the needs of the people. Third, lattice frame addresses to organizational and
personal politics and lastly, symbolic Tame touches on symbols and
meanings to related events The help to the tour organizational frames to
context of the project to follow a standard, best relationship between men,
influence and respect.

3. Briefly explain the differences between functional, matrix and project
organizations. Describe how each structure affects the management of the
project. The difference between functional, project and matrix is the
functional manager reports to the CEO, program managers also reports to
the CEO while matrix is the middle ground between functional and project
trustees. 4. Describe how organizational culture is related to project
management.

What type of culture promotes a strong project environment? * The
organizational culture relates to the project management is that culture or
beliefs of an individual matters most for the organization would work in
relation to the respect of a single person to his people or co-workers to make
the project has a big chance to succeed.

The type of culture promotes a strong project environment 5. Discuss the
importance of top management commitment and the development of
standards for successful project management. Provide examples to illustrate
the importance of Hess items based on your experience on any type of

project. * The importance of top management commitment found out that the key factors of all project success is the commitment and support of project managers.

The project manager ensures that he met the exact resources, time management and has a great knowledge on management. Based on my experience as a project manager I do ensure that I can perform task well and submit/make the project on time with specific goal to achieve on project. 6. What are the phases in traditional project life cycle? How does a project life cycle differ from a product life cycle? Why does a project manager need to understand both? * The four phases of traditional life cycle are concept, development, implementation and close-out.

The difference between project life cycle to product life cycle is that the traditional life only follows what should be done and what are the steps to make a project successful while a product life cycle, are the things done or has its own cycle for not clear product based on plans and can be Changed when the development is ongoing. The project manager needs to understand both because it has similarities but it has also a difference for the project manager would acquire what would be the best cycle to be used when there is a reject and would know what to follow.

. What makes information technology projects different from other types of project? How should project manager adjust to these differences? * Information technology differs from other types of projects is that the main goal of IT projects is to promote a product based on the latest technology and not yet discovered by any person in the world. Technologies change

rapidly and IT Professionals should cope on that situation. The project manager should adjust to the differences by learning the life cycle of the information technology. EXERCISES