



LECTURE 2
INTRODUCTION TO
PROJECT MANAGEMENT

CONTENT

01

PROJECT CONSTRAINTS. PROJECT MANAGEMENT
SUCCESS

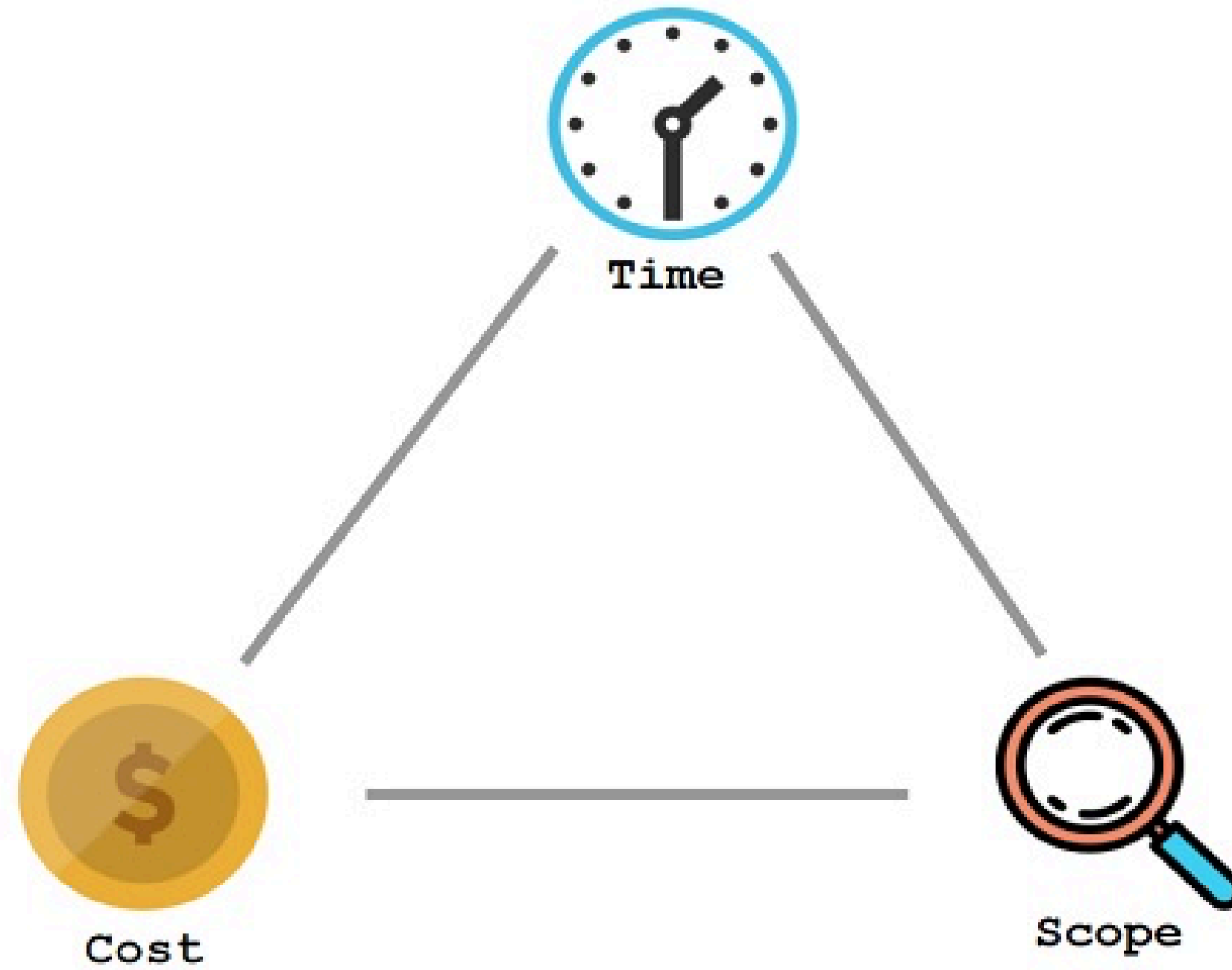
02

PROJECT MANAGEMENT EXPERTISE

03

PROJECT MANAGEMENT LIFE CYCLE

Project Management Triangle





WHAC-A-MOLE

WE OFFER THREE • KINDS OF SERVICE

GOOD • FAST • CHEAP

YOU CAN PICK ANY TWO



GOOD & CHEAP WONT BE FAST

GOOD & FAST WON'T BE CHEAP

FAST & CHEAP • WON'T BE GOOD

GOOD, FAST, CHEAP: CHOOSE TWO



Cost - the budget approved for the project including all necessary expenses needed to deliver the project.

Scope - all the work involved in delivering the project outcomes and the processes used to produce them.

Quality - a combination of the standards and criteria to which the project's products must be delivered for them to perform effectively.



Risk - the combination of the probability the event will occur and the impact on the project if the event occurs.

Resources - people, equipment, facilities, funding, or anything else.

Time - as the time to complete the project.



SUCCESS

PROJECT

TO CREATE A UNIQUE OUTCOME

PROJECT MANAGEMENT

TO ACCOMPLISH THE SCOPE WITHIN BUDGET, TIME, AND QUALITY ASPECTS

FAILURE

- UNREALISTIC AND VAGUE GOALS
- UNCONTROLLED EXPANSION OF THE PROJECT SCOPE (SCOPE CREEP)
- ABSENT OR INEFFECTIVE RELATIONS WITH THE CLIENTS/CUSTOMERS AND OTHER STAKEHOLDERS
- COST OVERRUNS
- SCHEDULE DELAYS
- THE INSUFFICIENT AMOUNT AND/OR QUALITY OF RESOURCES
- TOXIC ORGANIZATIONAL CULTURE AND POLITICS
- INEFFECTIVE QUALITY ASSURANCE AND INSPECTIONS, AND/OR
- POOR QUALITY



Areas of Expertise

Application knowledge, standards & regulations

Understanding the project environment

Management knowledge & skills

Interpersonal skills





PROJECT LIFE CYCLE

5 Phases of the Project Life Cycle



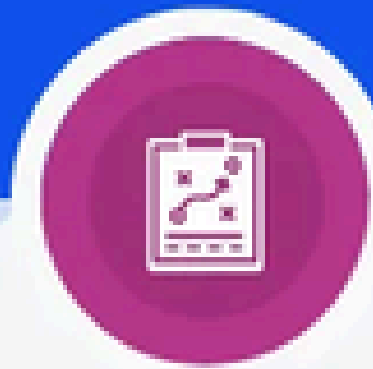
Step 1: Initiation

Project goals & feasibility

Stakeholder register

Project charter

Kickoff meeting



Step 2: Planning

Scope & budget

Deadlines

Team roles

Communication plan

Milestones



Step 3: Execution

Task completion

Team collaboration

Efficient workflows

Status reports & meetings



Step 4: Monitoring & control

Budget & timeline

Project goals

Quality control

Team performance

Risk management



Step 5: Closure

Retrospective meeting

Project closure report

Team celebration