

Project Management (BPM1313)

Introduction to Project Management

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Project, Program and Portfolio

- **Aims**
 - To differentiate between project, program and portfolio management to the students
 - To opined what makes a project different to the students
- **Expected Outcomes**
 - Understand how to start and plan any project regardless of size or complexity
 - Know the importance of planning, control and monitoring of a project
- **Other related Information**
 - PMBOK study guide
- **References**
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Project Management

- ISO Definition: A project is a unique process consisting of **a set of co-ordinated and controlled activities with start and finish dates**, undertaken to achieve an objective conforming to **specific requirements** including the constraints of time, cost and resources.



Project Management

- ❖ The application of knowledge, skills, tools and techniques to project activities to meet project requirements.
- ❖ Has a defined time period and results that can be determined successful or unsuccessful



Program Management

- ❖ Programs are groups of **related projects** that are managed using the same techniques in a coordinated fashion – *PMP Exam study guide*
- ❖ **Program management** or **programme management** is the process of **managing** several related projects, often with the intention of improving an organization's performance. In practice and in its aims it is often closely related to systems engineering, industrial engineering, change **management**, and business transformation.

PMBOK Fourth Edition



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Program Management

- ❖ Centralized coordinated management of a program to achieve the program's strategic objective and benefits
- ❖ Focuses on the project interdependencies and helps to determine the optimal approach for managing them



Portfolio Management (PfM)

- ❖ Portfolios are a collection of programs and projects that support a specific business goal or objective — *PMP Exam study guide*
- ❖ Collection of projects or programs and other work that are **grouped together** to **facilitate effective management** of that work to meet **strategic business objective**

— *PMBOK Fourth Edition*



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Portfolio Management (PfM)

- ❖ Centralized management of one or more portfolios [identifying, prioritizing, authorizing, managing and controlling projects, programs and other related work to achieve strategic business objectives]
- ❖ Aims to prioritize resource allocation
- ❖ Consistent and align with organizational strategies.



Portfolio Management (PfM)

❖ Key themes include Strategic Alignment, Value Management, Risk Management, Resource Management and Performance Management.



Why and when Portfolio Management

- ❖ When there are no prioritization process for business request.
- ❖ When there is Intense competition internally with regard to financing / staffing projects.
- ❖ When many projects are not adding “strategic value” to the organization.
- ❖ When project benefits are not captured and tracked.
- ❖ Where there are excessive project delays due to lack of resources.



Why and when Portfolio Management

- ❖ Teams overworked / under appreciated.
- ❖ Too many small projects are underway.
- ❖ Seek accurate estimates based on firm's history & lesson learned.



Benefits of Portfolio Management

- ❖ Prioritizes project proposal across a common set criteria, rather than on politics or emotion.
- ❖ Allocates resources to projects that align with strategic decision.
- ❖ Link project selection to strategic metrics
- ❖ Justifies killing projects that do not support organization strategy.
- ❖ Balance risks across all projects.
- ❖ Improves communication and supports agreement on project goals.



What makes Projects Different?

- ❖ Project Management vs Operation Management
- ❖ Project Management vs General Management



Project Management vs Operation Management

- ❖ Operations are an organizational functions performing the ongoing execution of activities that produce the same product or provide a repetitive service
- ❖ Operations require business process management or operation management
- ❖ Operations are permanent endeavor, produce repetitive outputs, resources assigned to do the same set of tasks



Project Management vs Operation Management

- ❖ Projects can intersect with operations at various points during the product life cycle;
 - Each close out phase
 - Developing new product, upgrading a product or expanding outputs
 - Improvement of operations
 - Product development process
 - Divestment or getting rid of operations at the end of a product life cycle



Project Management vs Operation Management

PROJECTS	OPERATIONS
Unique	Repetitive
Definite start and end	Continuous
Project resources	Permanent resources
Effectiveness	Efficiency
Goals	Roles

— PMBOK Fourth Edition



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Project Management vs General Management

PROJECTS

- Absolutely depend on planning
- Newly created budget
- Unique
- Trans-disciplinary
- Relatively low in the hierarchical chain in command

— PMBOK Fourth Edition

MANAGEMENT

- Dependent on good planning
- Modified budget
- Fix sequence of activities
- Well-defined structure
- Well-defined managerial hierarchy



Project Management Methodology

❖ **Project Management Methodology** is defined as combination of logically related practices, methods and processes that determine how best to plan, develop, control and deliver a project throughout the continuous implementation process until successful completion and termination. It is a scientifically-proven, systematic and disciplined approach to project design, execution and completion.

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Purpose of Project Management Methodology

- ❖ Control the entire processes through **effective decision making** and **problem solving**
- ❖ Ensuring success of specific processes, approaches, techniques, methods and technologies
- ❖ Provides a skeleton for describing **every step in depth**



Benefits of Project Management Methodology

- ❖ The needs of stakeholders are defined.
- ❖ A common “language” is established and understood by the team, so they know what’s expected of them.
- ❖ Cost estimates are complete, accurate and credible.
- ❖ Every task is done using a common methodological approach.
- ❖ Most conflicts are spotted and resolved early.
- ❖ Expected deliverables are produced and handed over.
- ❖ Lessons are learned and solutions are quickly implemented.



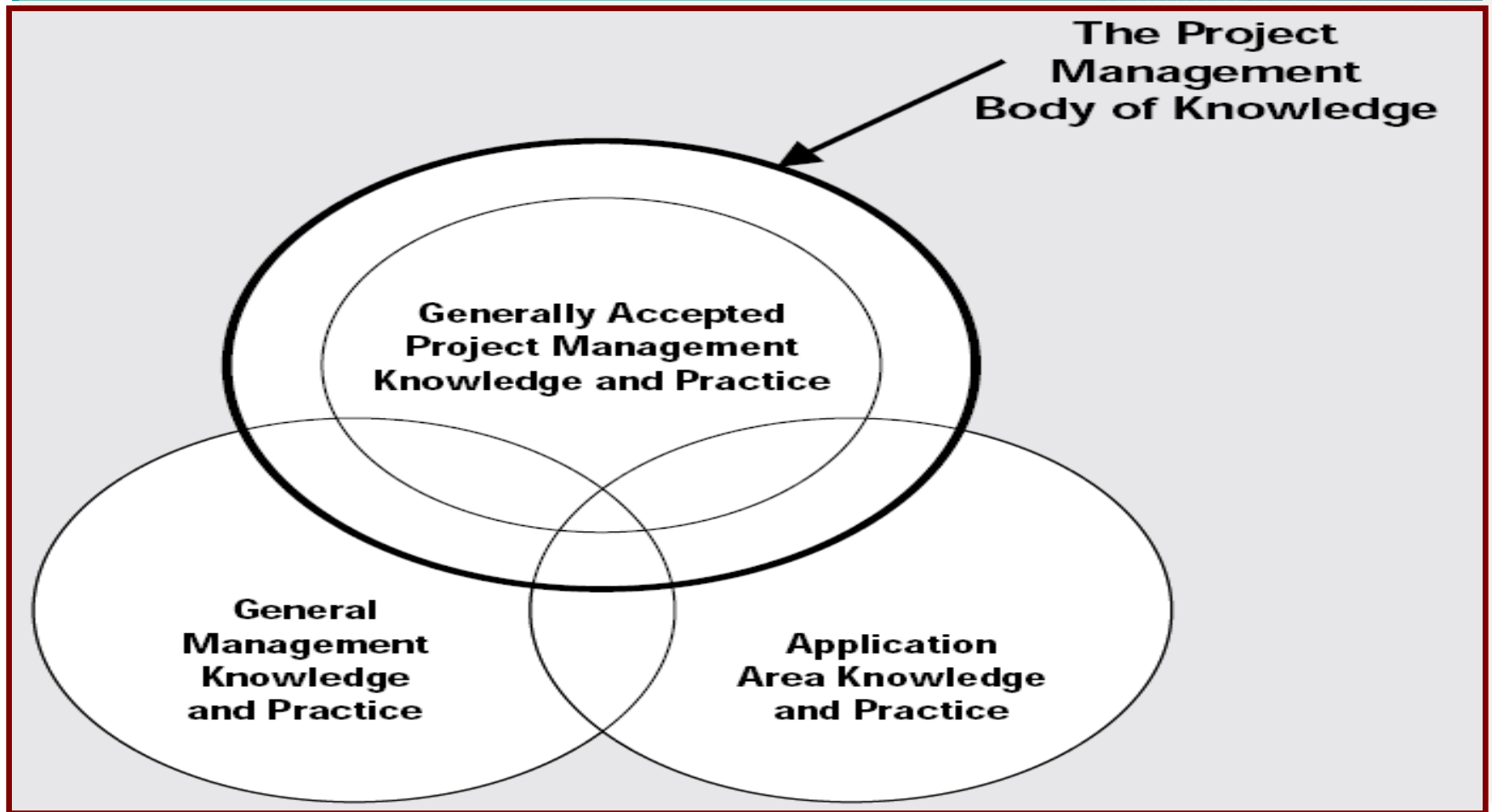
Relationship with other management disciplines

Project Management Body of Knowledge

- ❖ PMBOK Guide is the **standard** for managing **projects most of the time across many types of industries.**
- ❖ It described the **standard** of **project management processes, tools and techniques** used to manage a project toward a successful outcome.
- ❖ The standard is **unique** to the PM field and has **inter-relationship** with other project management discipline.



Relationship with other management disciplines



Source: pmpwebtutor.com



Professions Fundamentals

- ❖ Skills required
- ❖ Project manager position
- ❖ The objective – translated in each process



Project Management Skills

- ❖ Leadership
- ❖ Communication
- ❖ Problem Solving
- ❖ Negotiating
- ❖ Influencing the Organization
- ❖ Mentoring
- ❖ Process and technical expertise



Project Manager Positions

- ❖ Project Administrator / Coordinator
- ❖ Assistant Project Manager
- ❖ Part Project Manager
- ❖ Senior Project Manager
- ❖ Project Manager / Program Manager
- ❖ Executive Program Manager
- ❖ V.P. Program Development

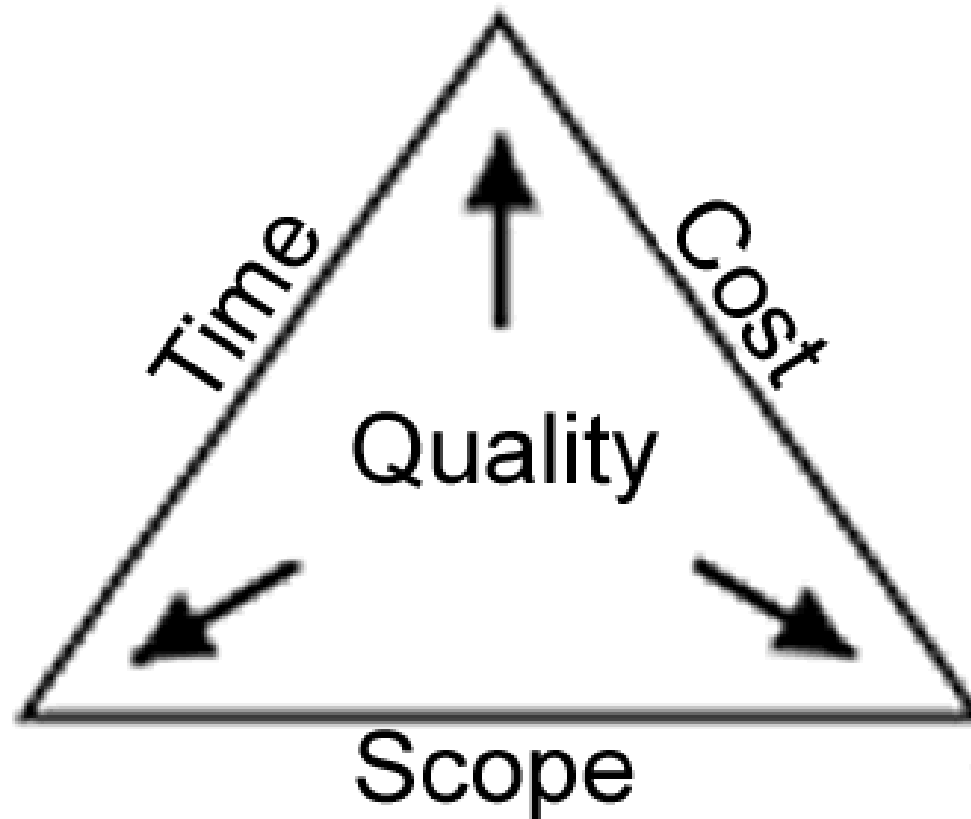


Project Objectives

- ❖ The objective of any project is to complete the scope within the stipulated budget and time in order to satisfy the customer.
- ❖ It is important to develop a plan before the initiation of the project; this plan must include all the work tasks, associated costs and estimates of the time necessary to complete them.



Triple Constraints



Source: pmpwebtutor.com



Project Scope

- ❖ The scope of a project
- ❖ All the work that must be done in order to satisfy the customers' satisfaction
- ❖ The deliverables must meet the requirements or accepted criteria agreed upon at the onset of the project



Project Cost

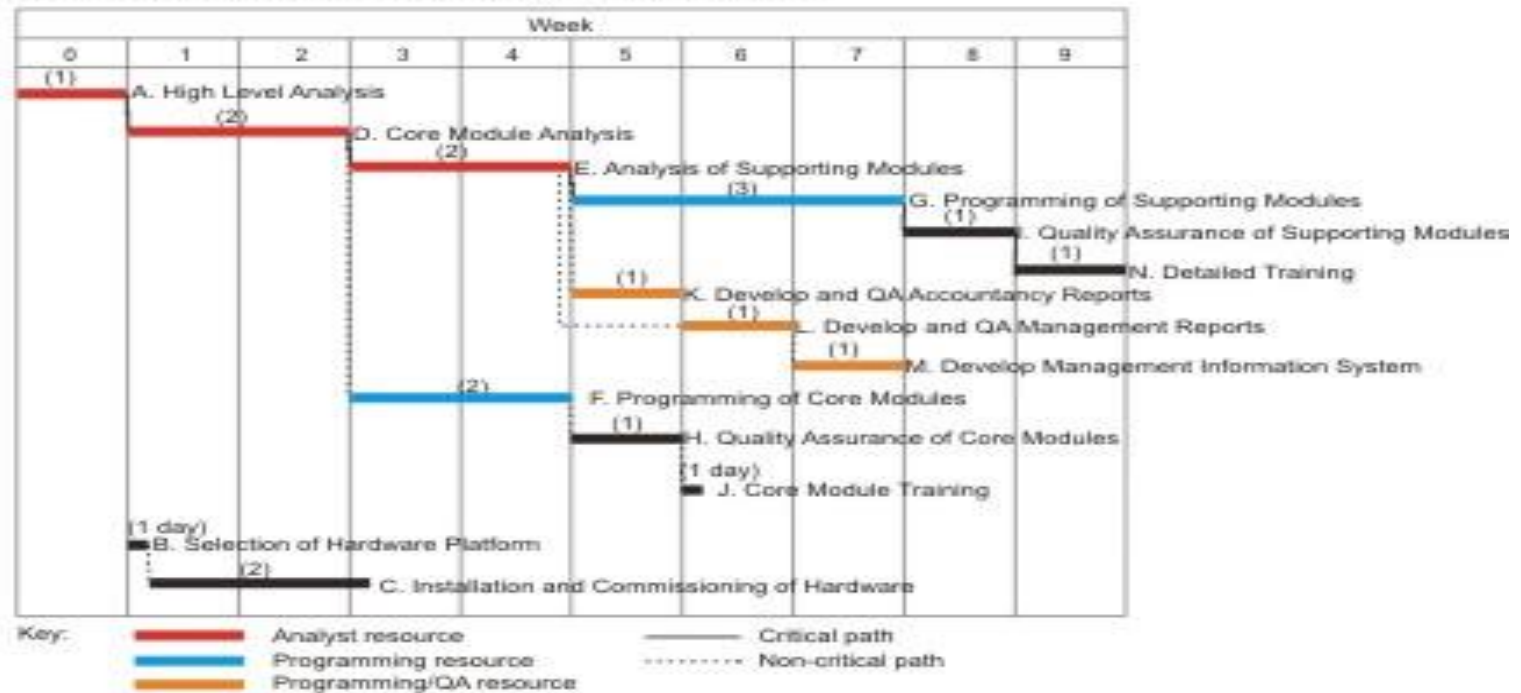
- ❖ The amount the customer agrees to pay for acceptable project deliverables
- ❖ The project cost is based on a budget that includes an estimate of the costs associated with the various resources that will be used to accomplish the project



Project Schedule

- ❖ A timetable that specifies when each activity should start and finish

Figure 3: Critical Path Analysis: Activities Scheduled on a Gantt Chart



Source: benchmarkconstruction.com



Factors Affecting Project Success

- ❖ Internal and external factors that surround or influence a project's success
- ❖ May come from any or all of the activities related to the project
- ❖ May enhance or constrain project management options
- ❖ May have positive or negative influence on project the outcome



Examples of Factors Affecting Project Success

- ❖ Organizational Culture, Structure, Processes
- ❖ Government or Industry Standards
- ❖ Marketplace conditions
- ❖ Existing human resources
- ❖ Organization's established communication channels
- ❖ Stakeholder's risk tolerance
- ❖ Commercial database
- ❖ Project Management Information Systems



Conclusion of The Chapter

In conclusion, this chapter addressed the difference between project, portfolio and program management. Project management methodologies was also discussed and highlighted its importance to the stakeholder.

This chapter also discussed about the triple constraints in project management which are time, cost and scope with their influence to the project



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