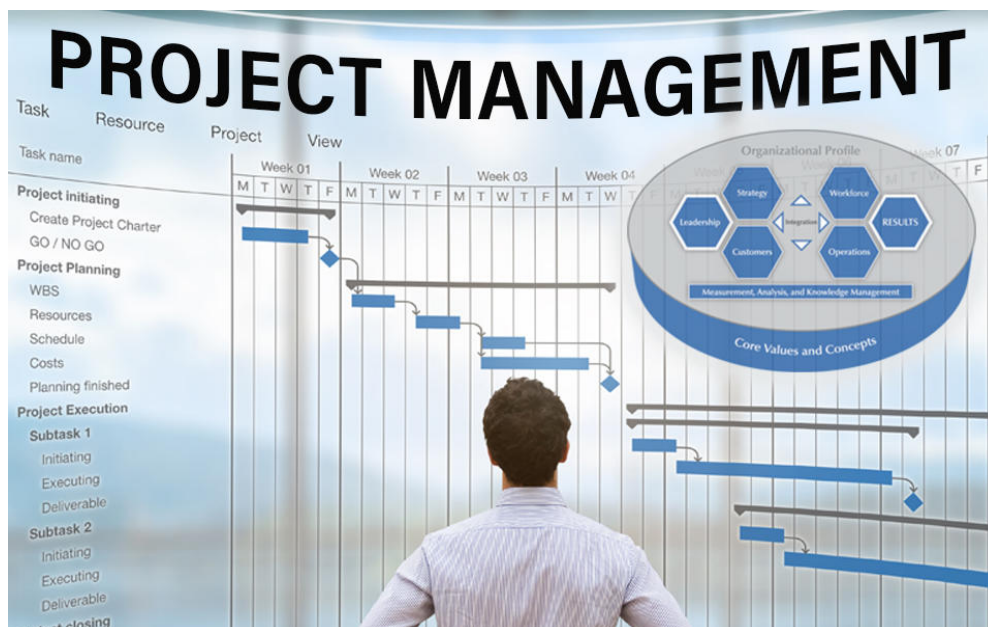




Project Management

Regardless of your level of project management skills, managing and finishing a project on time and within budget is not an easy task. Every project is different and comes with its own set of project management challenges. There are undoubtedly rigorous deadlines and high expectations, regardless of the type of project you are working on.

Every step of the project management process is done by hand. In contrast to other areas, failure in this one cannot be learned from; trying something out can only result in failure. You must strictly follow the rules in order to be successful. This manual will be useful in that situation.



What is project management?

Project management is the process of directing a project from its inception to its completion. The main goal of project management is to complete a project within the constraints of time, budget, and quality. Projects have life cycles because they are not intended to last indefinitely.

The project management life cycle starts when a project is launched. When the project is done or terminated in another manner, it comes to an end.

At the end of each phase, stakeholders decide whether or not to complete the project or halt it early in order to prevent losses.



Why is it important to manage projects?

According to a poll conducted by the Project Management Institute (PMI), just 58% of firms truly understand the importance of project management and how it helps them solve the issues they are facing.

In addition to boosting productivity, improving project transparency, and providing them with a clear direction, project management can help teams in the following ways.

- Successful communication
- Resource management led to higher client satisfaction.
- Increased flexibility
- Risk-taking
- Improved teamwork greater
- Product quality
- Retroactive education

The Impacts of Project Management

Ensure that the project's purpose, vision, and objectives are preserved while fulfilling the obligations and objectives of the audiences by employing excellent project management. Additionally, you reduce risks and efficiently utilize your available resources. Additionally, it aids the team members in understanding their responsibilities and the deliverables needed, as well as the timeframe that must be adhered to by everybody for the project to be completed on time and under budget.



What are the five stages of project management?



In order to produce successful projects, the various phases of project management call for different tasks, attitudes, and skill sets.

Starting

High-level expectations are set at the project start phase, including the need for the project, its viability, and the resources needed to carry it out.

Outputs from this phase include a business case for the project, a preliminary list of stakeholders, a project charter that estimates the time and resources required to complete the project, and any necessary stakeholder approvals.

1. **Phase 1: Project initiation**

The first step in transforming an intangible notion into a worthwhile objective is the project commencement phase. You must create a business case and provide a comprehensive definition of the project at this point. You must first ascertain the project's need and establish a project charter in order to do it.

The project charter is a crucial document that includes information on the project's limitations, objectives, selection of the project manager, budget, anticipated schedule, etc.

Determine the main project stakeholders, or the individuals who will be involved in the project, after you know the project goals and the project scope. Make a list of the responsibilities, titles, impact, and communication requirements of the stakeholders.

Although the project's aim is clearly defined at this phase, a project charter does not include any of the technical specifics that are worked out during the planning phase.

Phase 2: Project planning

Complete diligence is required throughout the project planning stage, which establishes the project's road map. The second stage of project management is anticipated to take close to half of the total project duration, unless you're employing a contemporary project management approach like agile project management.

Technical need identification, project schedule development, communication planning, and goal/deliverable setting are the main responsibilities in this phase.



Goal-setting can be done in a number of ways, but the most common ones are S.M.A.R.T. and C.L.E.A.R.

S.M.A.R.T Goals:

The "SMART" criteria ensure that the goals of your project are carefully considered. It is a tried-and-true method that reduces risk and makes it possible for project managers to establish objectives that are precise and reachable.

C.L.E.A.R. Goals: The "CLEAR" technique of goal-setting is intended to take into account the fluidity of a modern workplace. Citizen developers may benefit from CLEAR's flexibility and quick turnaround times, which are essential in today's fast-paced organizations.

Project scope is established during the planning phase. If the project's scope calls for them, changes may be made, but the project manager must authorize them. Additionally, project managers create a work breakdown structure (WBS), which divides the entire project into manageable sections for the team.

Phase 3: Project execution

The real work is done by your team throughout the project execution phase. It is your responsibility as a project manager to create effective procedures and closely monitor the development of your team.

During this phase, the project manager also has the duty to continually sustain productive stakeholder collaboration. This makes sure that everyone is on the same page and that everything goes off without a hitch during the project.

The top project collaboration solutions on the market might be of assistance to you. Not only will they simplify your life, but they'll also boost team production and efficiency.

Phase 4: Project monitoring and controlling

The third and fourth phases of the project management process are not always consecutive. By running concurrently with project execution, the project monitoring and controlling phase makes sure that goals and project deliverables are met.



By developing Critical Success Factors (CSF) and Key Performance Indicators, you may ensure that no one deviates from the original plan as a project manager (KPI).

The manager is also in charge of objectively measuring the effort and expense incurred throughout the process during the monitoring phase of project management. This tracking is crucial for current projects as well as ensuring that the project stays under budget.

Phase 5: Project closing

The project management process ends with this stage. The project's conclusion after the last delivery is signaled by the project closing stage. External talent may occasionally be contracted out particularly for the project. The project manager is also in charge of ending these contracts and completing the relevant documentation.

After the project is finished, the majority of teams have a reflection meeting to discuss the project's successes and failures. This is a practical way to guarantee ongoing development within the business and boost team productivity in the long run.

Reviewing the entire project and writing a thorough report that covers every element is the last responsibility of this phase. The project managers of that company have access to all relevant data, which is kept in a safe location.

Ref: <https://kissflow.com/project/project-management-basics/#what-is-project-management>
<https://kissflow.com/project/five-phases-of-project-management/>
<https://www.usability.gov/what-and-why/project-management.html>
YouTube link - https://www.youtube.com/watch?v=8UJ_q0pwMDA