



PROJECT MANAGEMENT SKILLS

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Empower Yourself through Knowledge!



Important note: this is just a sneak preview of the presentation slides of class 1 (not the complete content)

Literature



Project Management in Practice, 6th Edition

Jack R. Meredith
Scott M. Shafer
Samuel J. Mantel, Jr. (deceased)



Course outline



Class 1

The World of Project Management



Class 4

Scheduling The Project



Class 2

Project Organization & Project Planning



Class 5

Allocating Resources to The Project



Class 3

Budgeting The Project



Class 6

**Monitoring & Controlling The Project
Evaluating & Closing The Project**





Sneak preview

Chapter 1

The World of Project Management

Characteristics of Projects



- Unique
- Specific deliverables
- Specific due date

Other Common Characteristics of Projects



- **Multidisciplinary:**
 - People with different kinds of knowledge and expertise
- **Complex:**
 - Many interconnected elements
- **Often involve conflicts:**
 - Conflicting interests and priorities
- **Part of programs:**
 - Serve a bigger purpose / part of a larger entity

Trends in Project Management



Project management techniques are increasingly used for:

- Achieving strategic, routine, and business goals
- Improving project effectiveness
- Organizing virtual projects
- Handling quasi-projects

Definition of a Project



“A project is a temporary endeavor undertaken to create a unique product or service.”

Project Management Institute, 2007



Definition of Project Management



“The application of knowledge, skills, tools, and techniques to a broad range of activities in order to meet the requirements of a particular project.”

Project Management Institute 2007

Project management vs. general management



- A general manager has a well defined managerial hierarchy
- PM often has a specific responsibility without authority of rank or position





Performance of a project

- **Time:** is the project on time or early?
- **Budget:** is the project on or under budget?
- **Scope:** does the project deliver the agreed-upon outputs to the satisfaction of the customer?



Selecting projects to meet organizational goals



- Project selection:

“The process of evaluating individual projects or groups of projects and then choosing to implement a set of them so that the objectives of the parent organization are achieved.”

- Selection process: often conducted by a committee of senior managers

Selection methods



- **Nonnumeric** (based on ‘strategic preferences or ‘sound’ judgements)
 - The Sacred Cow, the operating/competitive necessity, comparative benefit
- **Numeric** (based on economic assessments and scoring systems)
 - Financial assessment methods, financial options and opportunity costs, scoring methods

Nonnumeric Selection Methods



- **The “Sacred Cow”:**
 - a pet project advocated by a (powerful) senior executive of the firm.
- **The operating/competitive necessity:**
 - project is necessary to continue using the facility or system (capacity utilization)
 - project is necessary to remain competitive (upgrade Payroll Pro to Payroll Pro Ultra)
- **Comparative benefits:**
 - best project selected using a ranking system (Q-sort method)

Numeric Selection Methods



- **Financial assessment methods:**
 - Payback period (the length of time required for an investment to be recovered)
 - Discounted cash flow
- **Financial options and opportunity costs:**
 - Insourcing vs. outsourcing/licensing decisions
 - Return vs. opportunity costs
- **Scoring methods:**
 - unweighted 0-1 factor method (page 18)
 - weighted factor scoring method (page 19)

Uncertainties Encountered in Project Management



- Time required to complete a project
- Availability and cost of key resources
- Timing of solutions to technological problems
- Macroeconomic variables
- The whims (change of mind) of clients
- Actions taken by competitors

Test Your Knowledge



- Click on the link below to take a short test to assess your knowledge:

<https://goo.gl/yQRcys>

Get certified!

Join our Project Management Skills Course



- Next class starts on: Wednesday April 3, 2019
- Location: Learning Center at Club Kibrahacha 60+ (Piedra Plat 23)
- Number of classes: 6 (1x class per week)
- Time: 6:30 PM - 9:00 PM
- Exam date: Thursday May 16, 2019
- Fee per participant: AFl. 815.=, including 6.0% BBO/BAZV/BAVP
- Includes: course material, handouts, snacks, coffee, refreshments and exam.



Sneak preview

END OF CLASS 1