SD5953

Successful Project Management

REVIEW 01

School of Design

The Polytechnic University of Hong Kong

PolyU Design

IMPORTANT

Please sit with the members of your final group project

Graham Leach, Instructor

www.graham-leach.com

polyusd5953@gmail.com

What is a Project? Part 1

A Project is:

- A set of identifiable activities that have been designed and collected to produce a unique product, service or result.
- A thing with a clear start date and end date
- A thing with an identified set of resources
- A thing with a defined scope of actions

http://www.pmi.org/About-Us/About-Us-What-is-Project-Management.aspx

What is a Project? Part 2

A Project is:

- A set of operations intended to accomplish a unique goal
- Frequently brings together people who are not co-workers
- Often crosses organizations and even geographies
- Must be managed to deliver the on-time, on-budget results

http://www.pmi.org/About-Us/About-Us-What-is-Project-Management.aspx

What is Project Management?

Definition:

- The application of knowledge, skills and techniques to execute projects effectively and efficiently
- A strategic competency for organizations, enabling them to tie project results to business goals

www.pmi.org/About-Us/About-Us-What-is-Project-Management.aspx

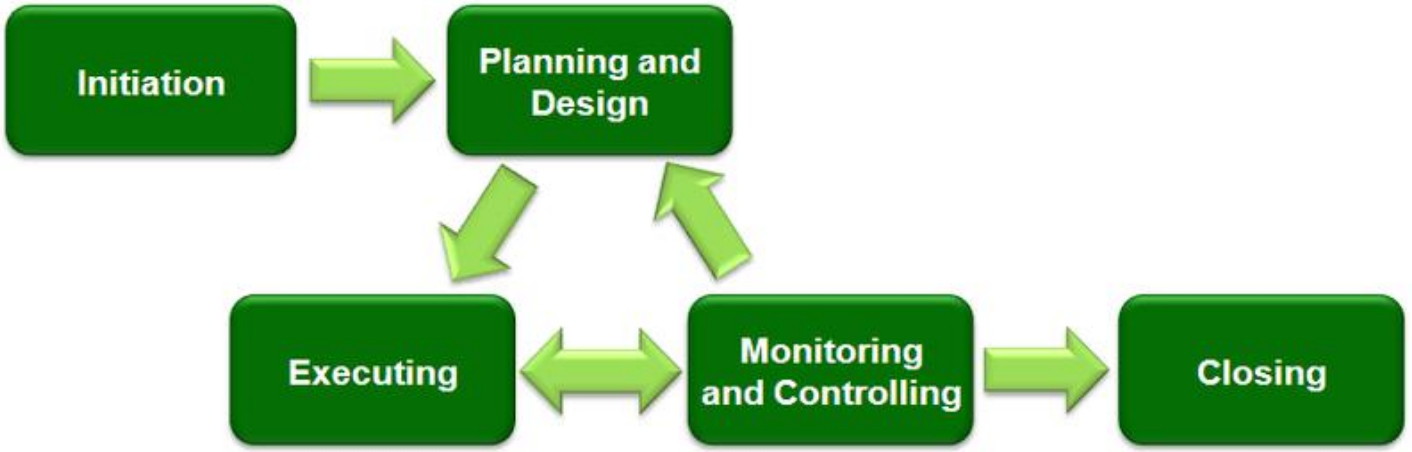
What is Project Management?

FIVE activities:

- Initiating
- Planning
- Executing
- Monitoring and Controlling
- Closing

www.pmi.org/About-Us/About-Us-What-is-Project-Management.aspx

The Project Management Cycle



www.pmi.org/About-Us/About-Us-What-is-Project-Management.aspx

The 5 Causes of Project Failure

Planning

Risks

Schedules

Resources

Requirements

www.pmsolutions.com/collateral/research/Strategies%20for%20Project%20Recovery%202011.pdf

Project Psychology Findings

A large percentage of respondents believed that their project was "doomed right from the start."

Alignment was a major issue when it came to synchronizing project requirements

The greatest source of project frustration involved the clear definition of project objectives

Very few participants avoided the horrible wastefulness of rework

www.geneca.com/survey/download.php?file=GenecaSurveyReport.pdf

33% of Projects Are At Risk

This is an intolerable situation
Who here would accept <u>at best</u> a 67% grade?

Dollars at Risk in the Average Organization: $74 million

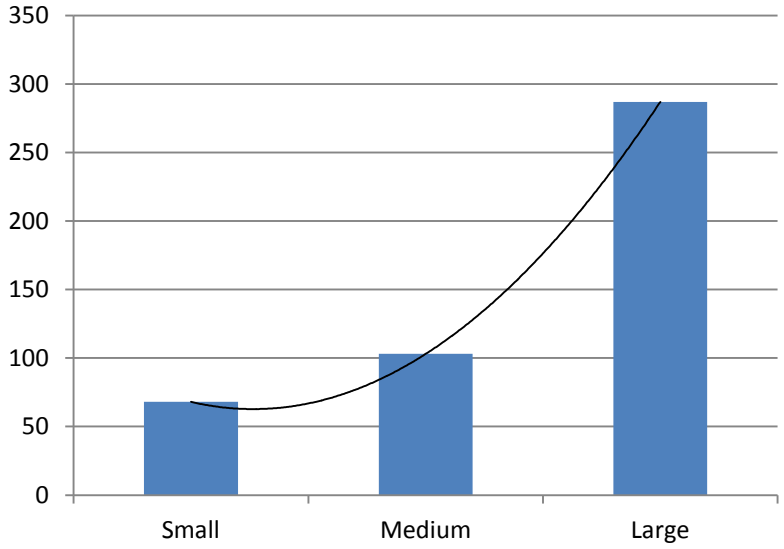
This data represents 20,821 projects closed in the last 12 months by 134 organizations.

- Average number of projects closed per firm 155
- Average total cost of closed projects per firm ..... $200 million
- Average cost per project ..... $1.3 million
- Percentage of projects at risk—recovered (25%) or failed (12%) 37%
- Average dollars at risk per firm ..... $74 million
- Average dollars saved due to successful project recoveries per firm ..... $50 million
- Average dollars lost due to project failures per firm ..... $24 million

www.pmsolutions.com/collateral/research/Strategies%20for%20Project%20Recovery%202011.pdf

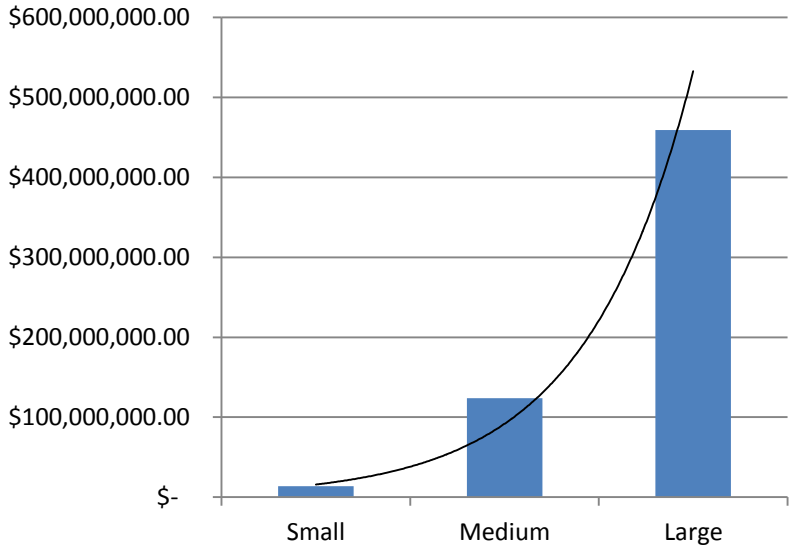
Project Failure Visualized

Number of Failures



This closely matches a <u>polynomial</u> growth situation

Cost of Failures



This closely matches an <u>exponential</u> growth situation

www.pmsolutions.com/collateral/research/Strategies%20for%20Project%20Recovery%202011.pdf

Project Failure: The Final Word

In this study, 19 projects failed <u>per company</u> at an average cost of $1.3M each – that's between one and two per month!

Dollars at Risk in the Average Organization: $74 million

This data represents 20,821 projects closed in the last 12 months by 134 organizations.

- Percentage of projects at risk—recovered (25%) or failed (12%)..... 37%
- Average dollars at risk per firm.....$74 million
- Average dollars saved due to successful project recoveries per firm.....$50 million
- Average dollars lost due to project failures per firm.....$24 million

Collectively, these companies lost <u>OVER USD3B</u> due to Failed Projects

www.pmsolutions.com/collateral/research/Strategies%20for%20Project%20Recovery%202011.pdf

THE FRAMING EXERCISE

The Framing Exercise Described

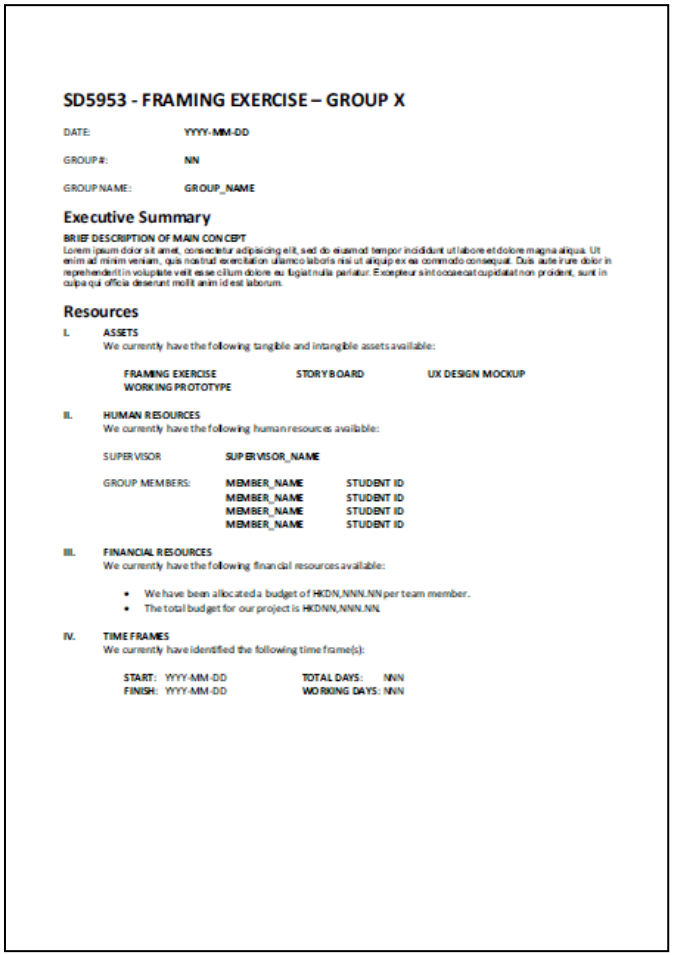
All projects begin with a pitch or some kind of high-level document that indicates the goal as well as required infrastructure, talents, money and time. It should include:

- A high-level description of the Project major deliverable;
- An inventory of all currently available assets;
- A roster of all available manpower;
- A rundown of available financial resources;
- A deadline by which you expect to deliver.

The Framing Exercise Pictured

A Framing Exercise (also known as a One Page Pitch) looks like this and typically features the following classes of information:

- Contact Information
- Qualitative Information
- Quantitative Information



SD5953 - FRAMING EXERCISE – GROUP X

DATE: YYYY-MM-DD

GROUP #: NN

GROUP NAME: GROUP_NAME

Executive Summary

BRIEF DESCRIPTION OF MAIN CONCEPT

Lorem ipsum dolor sit amet, consectetur adipisicing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco laboris nisi ut aliquip ex ea commodo consequat. Duis aute irure dolor in reprehenderit in voluptate velit esse cillum dolore eu fugiat nulla pariatur. Excepteur sint occaecat cupidatat non proident, sunt in culpa qui officia deserunt mollit anim id est laborum.

Resources

I. **ASSETS**

We currently have the following tangible and intangible assets available:

FRAMING EXERCISE STORYBOARD UX DESIGN MOCKUP
WORKING PROTOTYPE

II. **HUMAN RESOURCES**

We currently have the following human resources available:

SUPERVISOR SUPERVISOR_NAME

GROUP MEMBERS: MEMBER_NAME STUDENT ID
MEMBER_NAME STUDENT ID
MEMBER_NAME STUDENT ID
MEMBER_NAME STUDENT ID

III. **FINANCIAL RESOURCES**

We currently have the following financial resources available:

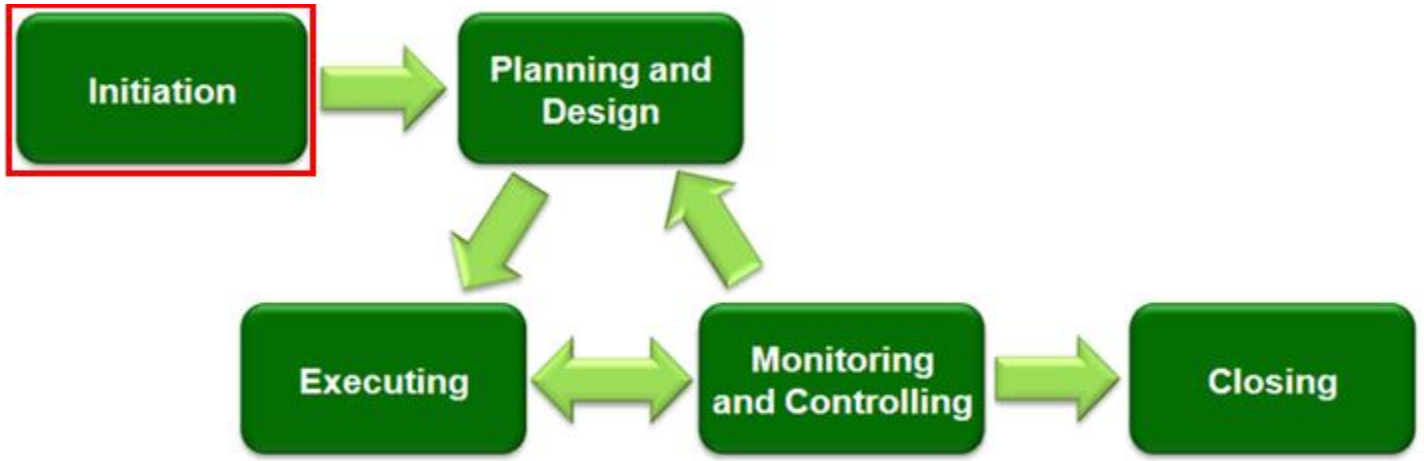
- We have been allocated a budget of HKDN,NNN.NN per team member.
- The total budget for our project is HKDNN,NNN.NN.

IV. **TIME FRAMES**

We currently have identified the following time frame(s):

START: YYYY-MM-DD TOTAL DAYS: NNN
FINISH: YYYY-MM-DD WORKING DAYS: NNN

When Does it Happen?



www.pmi.org/About-Us/About-Us-What-is-Project-Management.aspx

Questions?

Thank You