

INMT2232 - Project Management

Lecture 1 – Project management

What is a project?

Definition of Project:

A temporary endeavour undertaken to create a unique product, service, or result.

Characteristics of a project:

- A project requires an organized set of work efforts.
- Projects require a level of detail that is progressively elaborated upon as more information is discovered.
- Subject to limitations of time and resources.
- Defined beginning and ending.
- A project has a unique combination of stakeholders.

Definition of Stakeholder:

Persons or organizations ... that are actively involved in the project, or whose interests may be positively or negatively affected by ...the project.

Project attributes

- Has a unique purpose.
- Is temporary.
- Is developed using progressive elaboration or in an iterative fashion.
- Requires resources, often from various areas.
- Should have a primary customer or sponsor.
 - The project sponsor usually provides the direction and funding for the project.
- Involves uncertainty.

The four ways to classify projects is by industry, size, understanding of project scope and application.

Project management (PM)

Definition of Project Management (PM):

The application of knowledge, skills, tools and techniques to project activities to meet project requirements.

Project management includes:

- Work processes that initiate, plan, execute, and close work
- Work processes require trade offs among the scope, quality, cost, and schedule of the project
- Administrative tasks for planning, documenting, and controlling work
- Leadership tasks for visioning, motivating, and promoting work associates.