



Project Management

V Nagadevara

nagadev@iimb.ac.in

MCRHRDI



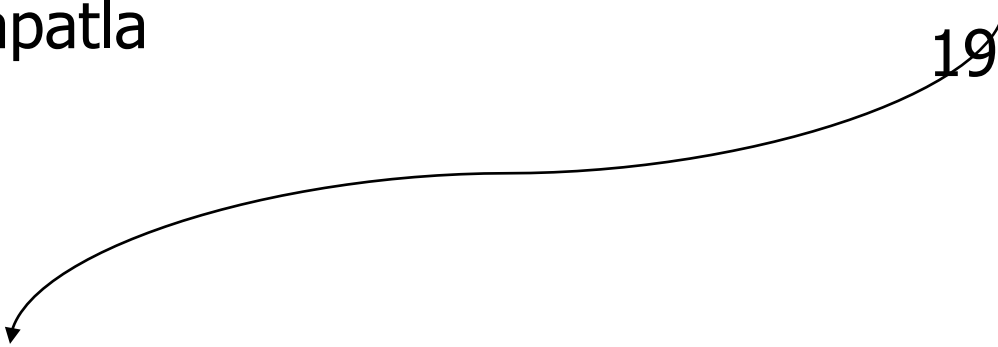
My Journey

Agricultural
College Bapatla
1968

GB Pant University of
Agrl and Technology
1970

Iowa State University
1974

IIM Bangalore
1976-2014





What is a Project?

- Involves Investment
- Achieve an Objective
- Can be Analyzed and Evaluated Independently
- Program/Portfolio



Definition of A Project

- Characteristics of a Project
 - Has a Definite Start
 - Has a Definite End
 - Consumes Resources to Achieve the Objective
- Elements of a Project
 - Operations
 - Resources
 - Conditions or Constraints



It all started with ...

- Originated from military
 - Faced a series of major tasks that were not achievable by traditional organizations operating in traditional ways.
- Approaches to extraordinarily complex projects
 - The United States Polaris Missile program,
 - NASA's Apollo space program,
 - The space shuttle
 - Development of "smart" bombs and missiles



Program Management

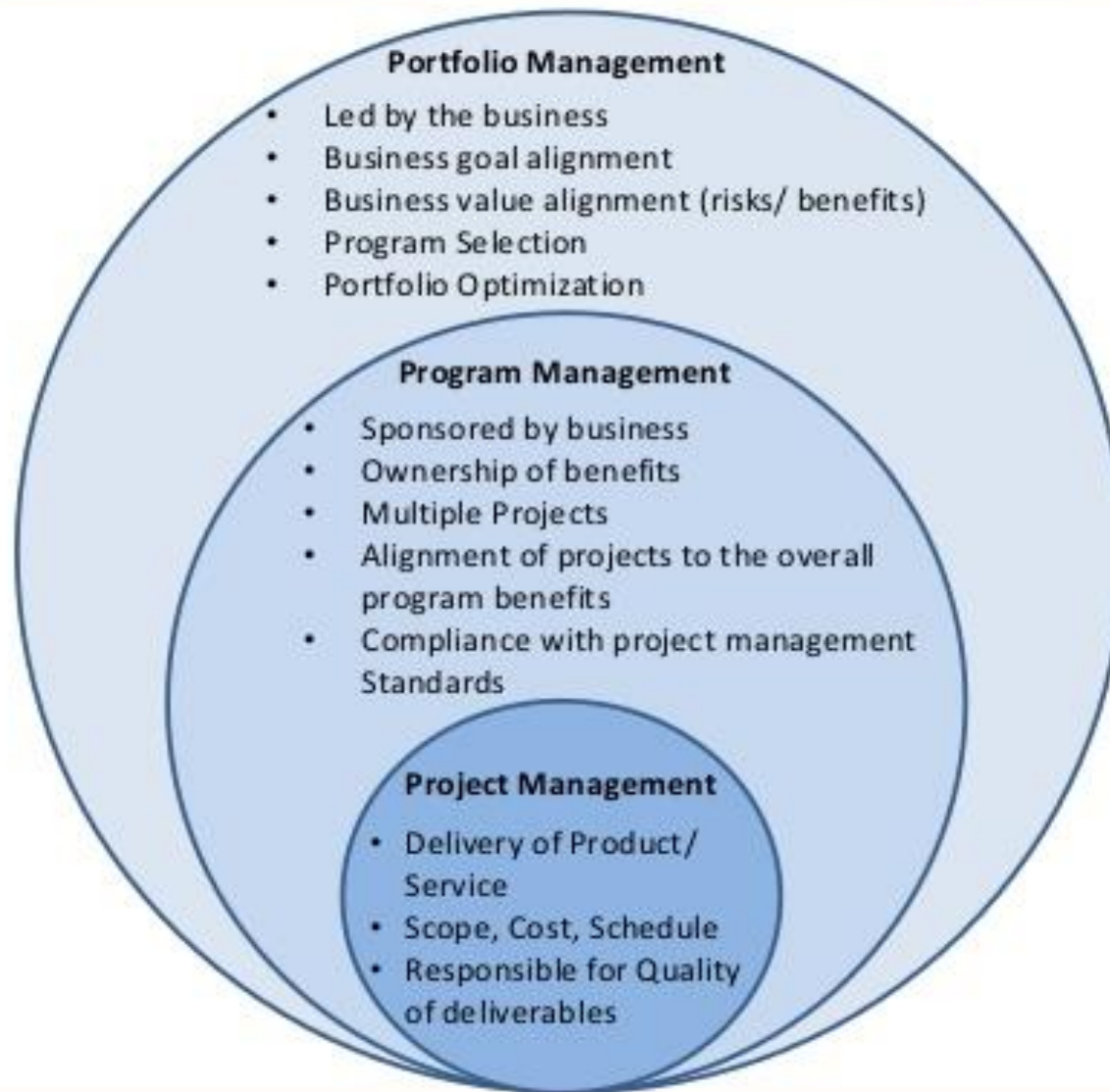
- **Program management is the process of *managing* a group of ongoing, interdependent, related *projects* in a coordinated way**
- A pharma company has a *program* for curing cancer.
- The program includes and coordinates *all* cancer projects that continue over an *extended time horizon*.
- Although each project retains its own objectives, goals and scope, the project manager and team are also motivated by the higher program goal.
- Program goals are closely related to strategic organization goals.



Project Portfolio Management

- *Project Portfolio Management* is the
 - Centralized management to ensure that
 - Allocation of resources to projects is directed towards
 - Those which contribute the greatest value to organization goals.

Relationship Between Program & Project Management





Selection Criteria

- Financial
 - Payback period; NPV, IRR, BCR
- Non-Financial
 - Multi-weighted Scoring Models
 - Both qualitative and quantitative criteria

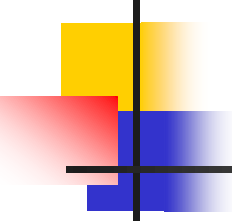


Time management

- Defining project activities
- Activity scheduling
- Create and controlling the project activities

“An inch of time cannot be bought for an inch of gold”

Time management grid



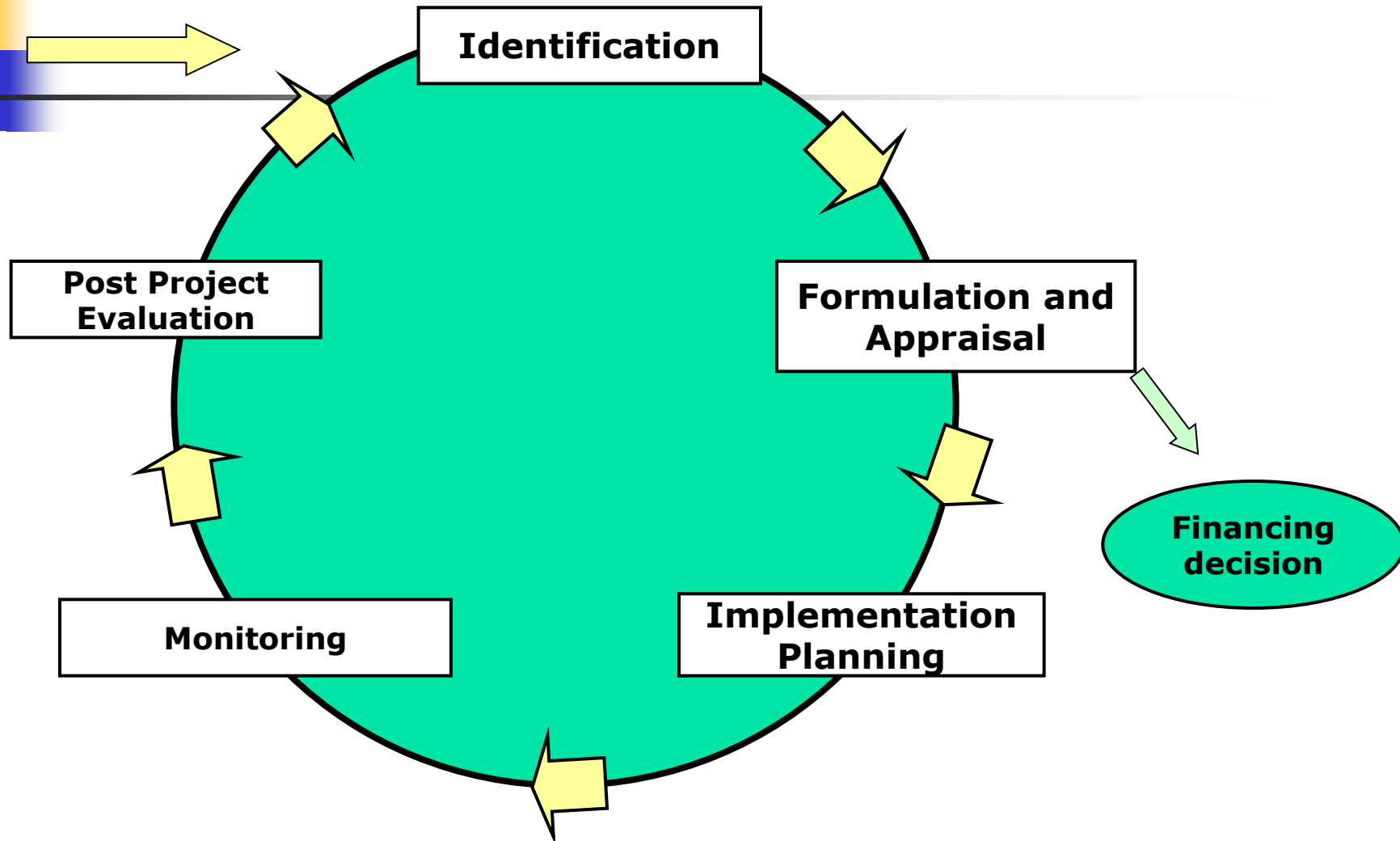
Urgency

I M P O R T A N C E	Quadrant 1 Urgent and important "Firefighting"	Quadrant 2 Important but not urgent "Quality time"
	Quadrant 3 Urgent but not important "Distraction"	Quadrant 4 Neither urgent nor important "Time wasting"

There's an old joke when it comes to project management time:

The first 90 percent of a project schedule takes 90 percent of the time. The last 10 percent takes another 90 percent of the time'

The project life cycle



Follows the life of a project from the initial idea through to its completion
Defines key decisions, information requirements and responsibilities at each phase

