Project Management Tips

Be more effective at "planning the work and working the plan"

Learning Objectives

- At the end of this module, you will be able to:
  - Identify new ideas and tips for planning and executing projects with excellence.
  - Define the scope of a project.
  - Manage to that scope for successful project outcomes.

About FDIC Small Business Resource Effort

- The Federal Deposit Insurance Corporation (FDIC) recognizes the important contributions made by small, veteran, and minority and women-owned businesses to our economy. For that reason, we strive to provide small businesses with opportunities to contract with the FDIC. In furtherance of this goal, the FDIC has initiated the FDIC Small Business Resource Effort to assist the small vendors that provide products, services, and solutions to the FDIC.

- The objective of the Small Business Resource Effort is to provide information and the tools small vendors need to become better positioned to compete for contracts and subcontracts at the FDIC. To achieve this objective, the Small Business Resource Effort references outside resources critical for qualified vendors, leverages technology to provide education according to perceived needs, and offers connectivity through resourcing, accessibility, counseling, coaching, and guidance where applicable.

- This product was developed by the FDIC Office of Minority and Women Inclusion (OMWI). OMWI has responsibility for oversight of the Small Business Resource Effort.

Executive Summary

- Effective project management takes planning and discipline; it also takes teamwork and coordination.

- By using certain techniques in the planning and execution phases, you can successfully deliver high-quality projects that are on time, on budget, and meet the client's expectations.

Five Planning Phase Tips

- Use these five planning phase tips to position your team for success:

  1. Pull together the right team of people on the front end to help you develop a thorough plan for a successful project.

  2. List the eight critical pieces of the project.

  3. Assign roles to each team member.

  4. Define and defend the scope.

  5. Discuss the possibilities of what could go wrong, and agree on how the team will handle issues.

Planning Phase Tip 1

- Tip 1: Pull together the right team of people on the front end to help you develop a thorough plan for a successful project.

  - By inviting core team members, support members, and key stakeholders to come together and participate in the project planning enables you to get all the issues out on the table, create buy-in, support, and a common understanding of the important pieces of the project.
  - The quality of the dialogue and the completeness of the content are more important than a beautiful-looking document at the end of the day.

Planning Phase Tip 2

■ Tip 2: List the eight critical pieces of the project.

1. Overview of the Project: The reason the project is happening and the intended business results.

2. Objectives/Goals: The primary goals by which you will measure success.

3. Scope: The specific outcome or deliverables to be accomplished.

4. Key Assumptions and Risks: The key assumptions that impact the outcome of the project, and the key risks you must manage during the project.

5. Approach: The methods you will use to execute the project.

6. Organization of the Project Team: A list of the client/sponsor, project manager, stakeholders, and team members and the roles each plays.

7. Signature/Signoff Page: The agency/person funding the project who has signature authority to authorize the project.

8. The Numbers: The budget, schedule, and resources.

Planning Phase Tip 3

- Tip 3: Assign roles to project manager, stakeholders, and team members.

    - Identify each role needed to ensure the project's success.

    - Match skills, talents, and personalities with the requirements of each role.

    - Make sure every person on the team understands their role and what is expected of them upon the completion of the project.

Planning Phase Tip 4

- Tip 4: Define and defend the scope.

  - What is in scope: Define what this project will resolve, change, upgrade, build, etc. Challenge each other on what should and should not be in scope.

  - What is out of scope: Define what is *not* going to be resolved, changed, upgraded, built, etc., by this project. Some would argue that this information is more important than what is in scope.

  - Defining and gaining clarity on the front end ensures all members of the team are working toward the same goal. Doing so could save you from misery later.

Planning Phase Tip 5

- Tip 5: Discuss the possibilities of what could go wrong, and agree on how the team will handle issues.

    - You can never anticipate every single obstacle, but if you identify known potential obstacles and agree upon the best way to resolve them, you will be better prepared to overcome any issues you may encounter.

    - The core project functions where obstacles may occur are scope, schedule, cost, and quality.

    - The support project functions where obstacles may occur are human resources, communication, procurement, and risk.

Three Execution Phase Tips

- Use these three execution phase tips to ensure your team's success:

    1. Have regular status updates—a must!

    2. Avoid "scope creep," one of the biggest causes for project failure.

    3. Focus time and energy on communication.

Execution Phase Tip 1

- Have regular status updates—a must!

    - From the team to you (weekly):
        - Report the work that has been accomplished since the last report.
        - Report the *positive* and *negative* things that occurred since the last report and what they did about them (this is a non-threatening way to surface issues and discuss solutions).
        - Report what they are going to accomplish by the next status report.

    - From you to the client/sponsor (monthly or more frequently): Publish meaningful status updates, and if there are any significant changes or issues going on, have a face-to-face meeting with the client/sponsor to discuss.

    - For all communications: Periodically check with all parties involved to ensure that they are getting all the information they need and that it is useful.

Execution Phase Tip 2

- Avoid "scope creep," one of the biggest causes for project failure.

  - Review what is in scope and what is out of scope and challenge any requests for additional work.

  - When changes are requested, document the following:

    - Who is asking for the change and why.

    - The details of the change.

    - The importance the requester puts on this change.

    - The importance you put on this change.

    - Your knowledge of how this will impact the budget, schedule, and quality.

  - Present the information to the person authorized to approve scope changes, and get written sign-off (or written declined sign-off and why).

  - Communicate any changes that are a result of this decision to all team members.

Execution Phase Tip 3

- Focus time and energy on communication.

  - Keep proactive communication as a high priority. It can make or break a project, and it impacts the morale of everyone involved.

  - In addition to regular status updates to and from the team, clearly state your expectations to team members and follow-up to be sure they understand.

  - Healthy team dynamics are important. Open communication is key to creating an atmosphere where team members are comfortable in discussing potential concerns or issues that may be facing.

Key Takeaways from This Module

- Robust planning on the front end of a project will keep you from wasting time during the project.

- The three biggest project issues are scope creep, poor communication, and project team dysfunction.

- By properly managing these issues, you can better execute your project on time, on budget, and to the client's expectations.

Sources and Citations

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