

COURSE OUTLINE

Course Title: Project Management
(Finance Specialization)

M.Com. Part II (Annual System)

Introductory Lecture:

- origins and history of project management
- classifying projects
- the project life-cycle

Theme 1: The Strategic Relevance of Project Management & Project Stakeholders

- the mission, objectives, goals and strategy of organizations
- the role of projects in regard to the organizations strategy,
- project primary and secondary stakeholders
- analysis of the roles of project primary stakeholders
- managing project stakeholders

Theme 2: Project Organization

- the functional, matrix and dedicated organizational forms for implementing projects and their respective advantages and disadvantages

Theme 3: Project Selection & Portfolio Management

- discussion of the need for a methodology for selecting projects in a strategic context
- numeric and non-numeric project selection techniques
- project selection under risk
- the centralized project portfolio management system

Theme 4: Project Methodology and Process Groups

- definition of project methodology, its functions and when to apply it,
- the five process groups of a project (initiation, planning, implementation, monitoring, evaluation and control, closure)
- the concept of project management maturity
- project maturity models

Theme 5: The Project Initiation / Definition Phase

- the project scope statement and components,
- the scope triangle
- project feasibility study and report
- project charter
- securing project approval
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Theme 6: The Project Planning Phase I – The Work Breakdown Structure

- basic project planning
- the work breakdown structure, decomposition, work packages
- approaches to building a work breakdown structure
- the function and practical examples of work breakdown structures
- the work breakdown structure dictionary

Theme 7: The Project Planning Phase II – Human Resource Issues, Costing, Risk Analysis, Project Partnering & Outsourcing

- human resource planning for projects
- factors relevant for and constraints on project human resource planning
- organizational hierarchical charts and linear responsibility charts
- project staffing management and team acquisition
- project cost management
- factors relevant for estimating project cost
- project cost estimating techniques and cost budgeting
- analyzing and managing project risk
- project partnering and outsourcing with examples
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Theme 8: The Project Planning Phase III – Scheduling Project Activities

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- project activities, activity sequencing
- estimating activity duration and resource needs
- scheduling, precedence relationships and diagramming
- project network diagrams
- the Gantt chart
- PERT
- practical example of a project network diagram with CPM
- Free distribution of a video tutorial CD to course participants on the project management software package *Microsoft Project 2010*

Theme 9: Project Implementation – Project Leadership, Communication & Teams

- project authority, responsibility and accountability
- project leadership
- characteristics of good project leaders
- the myriad roles of a project manager
- Project communications and communication channels
- Problems in project communication, technology and project communication
- Project teams and teamwork
- Characteristics of high-performing project teams and factors determining team performance

Theme 10: Project Monitoring, Evaluation and Control

- Basics of project monitoring
- Types of project reports
- project evaluation criteria
- project audits
- the earned value management system
- the project control cycle
- reasons for project failures

Theme 11: Project Closure / Termination

- formalities involved in project closure / termination
- reasons for and issues relating to project closure / termination
- projects in difficulty
- obstacles to terminating failing projects
- handling premature project termination
- post-project audits

Recommended Books:

1. David I. Cleland / Lewis R. Ireland, Project Management: Strategic Design and Implementation, McGraw-Hill Professional Book Group, latest edition
2. Gray, Clifford E. / Larson, Erik W.: Project Management: The Managerial Process, 5th edition, 2003.
3. Jack R. Meredith / Samuel J. Mantel, Project Management: A Managerial Approach, John Wiley & Sons, 5th edition.
4. Project Management : A Systems Approach to Planning, Scheduling and Controlling by Kertznar Harold 10th edition
5. Project Management body of Knowledge (PMBOK) – PMI, 2004