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Abstract:

Project management in the modern sense initiated in the early 1960s, but it has its roots much further back in the latter years of the 19th century. The need for project management was driven by businesses that recognized the benefits of organizing work around projects and the critical need to communicate and co-ordinate work across departments and professions. The Projects are one-off pieces of

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work that are completed within a fixed timescale and they usually contain a great deal of risk, uncertainty, and complexity that needs to be managed.

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Project management intended to improve communication, increased understanding, decreased risk, and provide required product.

There are a chain of project management approaches and tools to help you reduce these risks, and create an effective platform to deliver the project objectives.

13

The Project Management Institute (PMI) sets standards, conducts research and provides education.

3

This institute aims to advance the careers of practitioners and enhance the performance of business and other organizations

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via project management. Keywords: Project Management, PMI, Knowledge Areas, Process groups, organizational structure, Triple Constraints, PDCA Cycle 1. INTRODUCTION 1. PROJECT Project is

a temporary endeavor undertaken to create a unique product, service, or result. The purpose of project is to attain its objective and then terminate.

22

[2] 2. OPERATIONS

Operations are ongoing and repetitive works. The

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objective of operations is to sustain a business. [2] 3. SUBPROJECTS Projects can be

divided into more manageable components or subprojects. Subprojects are often contracted to an external enterprise or to another functional unit in the performing organization.

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On very large projects, the subprojects can consist of a series of even smaller subprojects.

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[2] 4.

PROJECT PHASES Project phase is a collection of logically related project activities, usually culminating in the completion of a major deliverable. Project phases are mainly completed sequentially, but can overlap in some project situations. Phases can be subdivided into sub-phases and then components; this hierarchy, if the project or portions of the project are divided into phases, is contained in the work breakdown structure. A project phase is a component of a project life cycle. 5. PROJECT MANAGEMENT Project management is

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the discipline of organizing and managing resources in such a way that the project is completed within defined scope, time, cost and quality constraints.

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[1] [pic] Figure 1 Triple Constraints 6. WHY PROJECT MANAGEMENT Following are the reasons that why companies need project management, • It Improve communication among project participants. • It increased understanding of the project and its purpose. • It has ability to define and control project scope. • It has ability to identify, monitor, and track milestones. • It is accurate projection of resource requirements. • It improved assessment and mitigation of project risk events. • It has capability and mechanism to measure performance. • It helps in identification and communication of problem areas. • It helps in clarification and alignment with organization goals. • It helps in prioritization of functional and project activities. [5] 2.

PMI PROJECT MANAGEMENT 1. PROJECT MANAGEMENT INSTITUTE

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The Project Management Institute (PMI) sets standards,

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conducts research and provides education and professional exchange opportunities designed to strengthen and further establish the professionalism. This institute aims to advance the careers of practitioners and enhance the performance of business and other organizations. This is done by running and maintaining five credentials in project management:[1] • The Program Management Professional (PgMP). • The Project Management Professional (PMP), • The PMI Scheduling Professional (PMI-SP), • The PMI Risk Management Professional (PMI-RMP) and, • The Certified Associate in Project Management (CAPM). To serve its members and the profession, PMI has created industry standards, such as A Guide to the Project Management Body of Knowledge (PMBOK Guide), which has been recognized by the American National Standards Institute (ANSI). PMI also issues several professional certifications, produces industry and research publications, offers involvement in local chapters and holds four conferences, called “global congresses” around the world each year.

Established in 1969 and situated outside Philadelphia, Pennsylvania, USA.

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Currently in 2009 the organization has more than 265,000 members in more than 170 countries. PMI also has offices in Washington, D.C., and Beijing, China, as well as Regional Service Centres in Singapore, Brussels, Belgium and New Delhi, India. Recently, an office was also opened in Mumbai, India.

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[1] 2

.2 PROJECT MANAGEMENT Project management is the application of knowledge, skills, tools and techniques to project activities to meet stakeholder needs and expectations.

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[2] 2.3

PROGRAM MANAGEMENT Program management is the

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centralized coordinated management of a program to achieve the program's strategic objectives and benefits. 2.4

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PORTFOLIO MANAGEMENT Portfolio management is the centralized management of one or more portfolios, which includes identifying, prioritizing, authorizing, managing, and controlling projects, programs, and other related work, to achieve specific strategic business objectives.

2.5 PROJECT MANAGEMENT OFFICE

Project management office (PMO) is the centralized management of a particular program or programs such that corporate benefit is realized by the sharing of resources, methodologies, tools, and techniques, and related high-level project management focus.

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PMO usually takes one of three roles,

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- Providing the policies, methodologies and templates for managing projects within the organization
 - Providing support and guidance to others in the organization on how to manage projects, training others in the project management or project management software, and assisting with specific project management tools
 - Providing project managers for different projects, and being responsible for the result of those projects.
- ## 2.6 PROJECT LIFECYCLE

Project managers or the organization can divide projects into phases to provide better management control with appropriate links to the ongoing operations of the performing organization. Collectively, these phases are known as the project life cycle. Many organizations identify a specific set of life cycles for use on all of their projects. [2]

11

[pic] Figure 2 Typical project cost and staffing level across the Project Life Cycle [2] 2.7
ORGANIZATIONAL STRUCTURE Projects

are impacted by, and have impact on, the culture, management policies and procedures of the organizations they are part of.
The best **project managers look for these influences and manage**

8

them for the benefit of project and the organization. One of the main forms of influence is how the company is

organized. This will dictate who the project manager goes to for help with resources, how communications must be handled and many other components of the project management. Organizational structures

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can be defined in terms of the project manager's level of authority. FUNCTIONAL ORGANIZATION This is the most common form of organization. The organization is grouped by areas of specialization within different functional areas. Like accounting, marketing, manufacturing, designing etc. Projects generally occur within a single department. If information or project work is needed from another department, the request is transmitted up to the department head, who communicates the request to the other department head. Otherwise, communication stays within the project. Team members complete project work in addition to normal departmental work.

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PROJECTIZED ORGANIZATION In a projectized organization the entire company organized by projects. The project manager has control of projects. Personnel are assigned and report to project manager. Team members complete only project work and when the project is over they do not have the department to go back to. They need to be assigned to another project or get another job with another employer. Communication generally occurs only with in the project. MATRIX ORGANIZATION Matrix organization is an attempt to maximize the strengths and weakness of both the functional and projectized organizations. The team members report to two bosses: the project manager and the functional manager. Communication goes from team members to both bosses. Team members do project work in addition to normal departmental work. WEAK MATRIX In weak matrix organizations balance of power rests with the

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matrix organizations balance of power rests with both the

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project manager and Functional manager. STRONG MATRIX In strong matrix organizations balance of power rests with the project manager.

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[pic] Figure 3 Organizational structure influences on projects [2] 3 PMI FRAMEWORK 3.1

PROCESS GROUPS A logical grouping of the project management processes described in the PMBOK® Guide. The project management process groups include initiating processes, planning processes, executing processes, monitoring and controlling processes, and closing processes. Collectively, these five groups are required for any project, have clear internal dependencies, and must be performed in the same sequence on each project, independent of the application area or the specifics of the applied project life cycle. Project management process groups are not project phases.

5

[pic] Figure 4 Process group interaction in a project [2] INITIATION

Those processes performed to authorize and define the scope of a new phase or project or that can result in the continuation of halted project work. A large number of the initiating processes are typically done outside the projects scope of control by the organization, program, or portfolio processes and those processes provide input to the project's initiating processes group. PLANNING Those processes performed to define and mature the project scope, develop the project management plan, and identify and schedule the project activities* that occur within the project. EXECUTION Those processes performed to complete the work defined in the project management plan to accomplish the project's objectives defined in the project scope statement.

4

MONITORING AND CONTROL Those processes performed to

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measure and monitor project execution* so that corrective action can be taken when necessary to control the execution of the phase or project. CLOSING Those processes performed to formally terminate all activities of a project or phase, and transfer the completed product to others or close a cancelled project.

3.2

THE PLAN-DO-CHECK-ACT CYCLE The integrative nature of the Process Groups is more complex than the basic plan-do-check-act cycle. The Planning Process Group corresponds to the “plan” component of the plan-do-check-act cycle. The Executing Process Group corresponds to the “do” component and the Monitoring and Controlling Process Group corresponds to the

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“check and act” components. [pic] Figure 5 Project Management Process Groups Mapped to the Plan-Do-Check-Act Cycle 3.3

KNOWLEDGE AREAS An identified area of project management defined by its knowledge requirements and described in terms of its component processes, practices, inputs, outputs, tools, and techniques.

19

[pic] Figure 6 PMI Framework INTEGRATION MANAGEMENT

Integration Management describes the processes and activities that integrate the various elements of project management, which are identified, defined, combined, unified and coordinated within the Project Management Process Groups. It consists of the

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following processes, • Develop Project Charter • Develop Preliminary Project Scope Statement • Develop Project Management Plan • Direct and Manage Project Execution • Monitor and Control Project Work • Integrated Change Control • Close Project

SCOPE MANAGEMENT Scope Management, describes the processes involved in ascertaining that the project includes all the work required, and only the work required, to complete the project successfully. It consists of following processes, • Scope Planning • Scope Definition • Create WBS • Scope Verification • Scope Control

TIME MANAGEMENT Time Management, describes the processes

concerning the timely completion of the project. It consists of

following processes, • Activity Definition • Activity Sequencing • Activity Resource Estimating • Activity Duration Estimating • Schedule Development • Schedule Control

COST MANAGEMENT Cost Management describes the

processes involved in planning, estimating, budgeting, and

controlling costs so that the project is completed within the

approved budget. It consists of following processes, • Cost Estimating •

Cost Budgeting • Cost Control **QUALITY MANAGEMENT Quality**

Management describes the processes involved in assuring that the

project will satisfy the objectives for which it was undertaken. It

consists of following processes, • Quality Planning • Perform Quality Assurance

• Perform Quality Control **HUMAN RESOURCE MANAGEMENT Human**

Resource Management describes the processes that organize and

manage the project team. It consists of following processes, **Human**

Resource Planning • Acquire Project Team • Develop Project Team • Manage

Project Team **COMMUNICATION MANAGEMENT Communications**

Management describes the processes concerning the timely and

appropriate generation, collection, dissemination, storage and

ultimate disposition of project information. It consists of following

processes, • Communications Planning • Information Distribution • Performance

Reporting • Manage Stakeholders **RISK MANAGEMENT Risk Management,**

describes the processes concerned with conducting risk

management on a project. It consists of following processes, • Risk

Management Planning • Risk Identification • Qualitative Risk Analysis •

Quantitative Risk Analysis • Risk Response Planning • Risk Monitoring • Control

project **PROCUREMENT MANAGEMENT Procurement Management**

describes the processes that purchase or acquire products,

services or results, as well as contract management processes. It

consists of

following processes, • Plan Purchases and Acquisitions • Plan Contracting • Request Seller Responses • Select Sellers • Contract Administration • Contract Closure

5 CONCLUSIONS This research concludes by imparting the information of

Project Management with respect to Project management

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institute. **The success of**

project opens numerous doors for future projects and maintains goodwill in the market. Report described the concepts on project,

project management, program management and portfolio management. Project

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manager must know the company organization structure either functional, projectized or matrix.

The project management framework is a set of processes, tools and templates, designed to be used together to manage a project through its lifecycle.

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A logical grouping of

the project management processes include initiating processes, planning processes, executing processes, monitoring and controlling processes, and closing processes. Collectively, these five groups are required for any project.

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Knowledge areas are **an identified area of project management defined by its knowledge requirements and described in terms of its component processes, practices, inputs, outputs, tools, and techniques.** While many **of the project management**

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standards, but PMI is globally recognized and growing day by day. Its network is quite active and improvement comes to update the running version. 6. ACKNOWLEDGMENT Firstly and Foremost, I am thankful to Almighty Allah for giving me the strength and ability to complete this Independent Study (IS) Report successfully then to my Parents for their support, encouragement and cooperation in every walk of life. I am also gratified to my IS Supervisor Dr. Imran Amin for his outstanding efforts in guiding me through out in all the phases of IS. Their cooperation throughout the Independent Study was of great help in accomplishment of my objective. I would also thanks to all whom books, white papers and articles have been used in my Independent Study which help and guide to achieve objectives successfully. Finally, special thanks to Sir Muhammad Nadeem

for help and support during planning and accomplishment of the experiment, especially when things were

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