

Maximize the Value of Your Project Investments

Course Summary

Description

Most organizations spend substantial sums of money each year on projects. This is done on the assumption that projects will, upon their conclusion, provide a value of some importance to the organization. Unfortunately, this is not always the outcome. Not only is it common for projects to fail but there are also far too many instances where the project is completed but little or no value is gained.

Losses of this kind are completely avoidable. We now understand not only how to manage projects so that delivery is a success, but tools and techniques are available that help management ensure that the right projects are chosen at the right time so that full value is realized. Management has much to gain by employing these proven approaches to project selection, execution, and oversight.

Maximize the Value of Your Project Investments has been carefully designed to meet the training needs of a diverse management audience. Prospective attendees may have a wide range of interests, from ensuring that funded projects align with business needs to concern that projects are properly planned and executed. With this diverse audience in mind, this course integrates a range of topics that should be both interesting and valuable to all who attend. While based on current PMI standards, all topics are supplemented with field-proven best practices that are effective in any project setting.

Objectives

After taking this course, students will be able to understand:

- Defining Business Value
- Optimizing Business Value in projects
- What the Project Sponsor can do
- Identifying, prioritizing and funding the right projects
- Using projects to fulfill strategy
- Managing the Project Pipeline
- Avoidable sources of project failure
- Project Success Strategies that management can follow

Topics

- Defining Business Value
- Project Portfolio Management Improves ROI
- Formal Project Management Improves ROI
- Summary and Review

Audience

This course is of value to managers at all levels, from department heads to top executives. Anyone who requests that projects be done, is concerned with fulfilling business strategy, or who wants to ensure that projects deliver their promised Business Value should consider taking this course.

Prerequisites

There are no prerequisites for this course.

Duration

One day
7 PDUs

Maximize the Value of Your Project Investments

Course Outline

- I. Defining Business Value**
 - A. Characteristics of Business Value
 - B. Steps to fully realize Business Value
 - C. Defining Project Success
 - D. Value of Portfolio Management (PfM)
 - E. Managing for long-term value: Project Value Management
 - F. What the Sponsor Can Do
 - G. What the Project Manager Can Do

- II. Project Portfolio Management Improves ROI**
 - A. Fundamental PfM Concepts
 - B. Promise of PfM
 - C. PfM Overview
 - D. Project Identification
 - E. Evaluating Proposed Projects
 - F. Project Selection Criteria
 - G. Importance of Strategic Alignment
 - H. Project Selection Logic
 - I. The Prioritization Process
 - J. Project Budgeting
 - K. Master Project Schedule (MPS)
 - L. Managing the Project Pipeline
 - M. Role of Management in PfM

- III. Formal Project Management Improves ROI**
 - A. Sources of Project Success and Failure
 - B. Important management control points that promote success:
 - 1. Scope Control
 - 2. Schedule Management
 - 3. Quality of Deliverables
 - 4. Estimation
 - 5. Resource Management
 - 6. Transition
 - 7. Managing the project to optimize Business Value
 - C. Portfolio Rebalance

- IV. Summary and Review**