When Agile is Not an Option: Maximizing the Value of Traditional Projects

Course Summary

Description

Although the Agile approach to project management is proving its effectiveness in many project settings, the traditional project approach (waterfall) is still used for virtually all major initiatives in the enterprise. Unfortunately, traditional projects can be prone to failure. Each failed projects is not only a lost investment; it can also represent a strategic setback with severe consequences. We must find a way to make traditional projects more routinely successful so that we can obtain the Business Value and strategic impact that we expect from them.

When Agile is Not an Option: Maximizing the Value of Traditional Projects provides a critical examination of the weaknesses and flaws of the traditional project approach, and then offers strategies to turn this around. Concepts from Project Portfolio Management and Business Analysis are combined with sound Project Management best practices to create a Project Value Management approach that fully supports the product lifecycle. Participants are shown project definition techniques, planning tools and execution strategies that keep the focus on long-term project value while building a foundation for successful project delivery. This course introduces essential but often unrecognized Best Practices for all project roles, including project manager and team, sponsor, stakeholders and management. The format is truly multimodal, with a mixture of interactive lecture, numerous hands-on exercises and simulations, and group discussions. Participants return to their workplace better equipped to successfully deliver projects that will produce lasting project value.

Topics

- Problems with traditional projects
- Reasons to focus on post-project value
- Product and project lifecycles
- Managing the project for realization of Business Value
- Recognizing four levels of project success
- Choosing the right projects at the right time
- Impact of the project environment on project delivery
- Keeping eyes on the prize: Planning projects for long-term value
- Defeating common sources of project delivery failure
- Establishing effective change control
- Using 21st Century tools to define scope and requirements

- A rigorous approach to schedule and resourcing
- Building and maintaining a project budget that supports project delivery
- Why long-term value is dependent on the quality of deliverables
- Using proactive risk management to control cost and time
- Effective forecasting and control with Earned Value Management
- Delivering the goods: Planning and executing an effective Transition
- Four requirements for the realization of Business Value
- Using Project Close to lock in value

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Course Summary (cont'd)

Audience

This course will be of special interest to executives and project sponsors who want more consistent delivery and greater value from their projects, but for whom Agile is not an option; experienced project managers looking for ways to improve the success rate of their traditional projects; and Project Management Office staff looking for ways to enhance the value of their project portfolio.

Prerequisites

This course assumes prior project experience in the role of project sponsor, functional manager, or project manager, or some understanding of project portfolio management practices.

Duration

Two days
14 PDUs

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Course Outline

I. Introduction
   A. Current Project Management Methodologies
   B. Problems with traditional projects
   C. Sources of project success and failure
   D. The cost of project failure
   E. The central importance of projects

II. Defining Project Success
   A. Product and project lifecycles
   B. Reasons to focus on post-project value
   C. Recognizing four levels of project success
   D. Managing the project for realization of Business Value
   E. Re-defining Project and Project Management
   F. Assigning accountability for success
   G. Dual approach to conducting successful traditional projects
   H. Impact of the project environment on project delivery
   I. Management and Stakeholder best practices

III. Project Initiation
   A. Viewing the project as an investment
   B. Choosing the right projects at the right time: Enterprise Analysis
   C. Defining the project: Business Case and Project Charter
   D. Importance of stakeholder identification and analysis
   E. Distinguishing project and business objectives
   F. Establishing preliminary scope boundaries
   G. Understanding and developing estimates for cost and time
   H. Establishing project flexibility; keeping scope, time, cost and risk in balance
   I. Setting stakeholder expectations

IV. Project Planning
   A. Defeating common sources of project delivery failure
   B. Establishing effective change control

   C. Importance of teamwork: Building stakeholder participation
   D. Using 21st Century tools to define scope and requirements
   E. A rigorous approach to schedule and resourcing
   F. Using gate reviews to maintain portfolio quality
   G. Avoiding procurement pitfalls
   H. Building and maintaining the project budget
   I. Communication strategies that support successful project execution
   J. Why long-term value is based on deliverables quality
   K. Using proactive risk management to control cost and time
   L. Project baselines: Foundation for effective change control
   M. Keeping eyes on the prize: Planning projects for long-term value

V. Execution and Control
   A. Using the Plan - Do - Check - Act cycle
   B. Taking control of project change: Keeping Time, Cost, Scope and Risk in balance
   C. Managing project baselines
   D. Ensuring the quality of project deliverables
   E. Managing issues; Finding opportunity
   F. Useful status reports based on Earned Value metrics
   G. Forecasting project outcomes
   H. Managing stakeholder expectations
   I. Planning and executing an effective Transition
   J. Four requirements for realization of Business Value
   K. Preparing the customer for delivery

VI. Successful Conclusion
   A. Executing the Business Value plan
   B. Ensuring effective deliverables utilization
   C. Contract and administrative closure
   D. Lessons Learned
   E. Measuring Business Value

VII. Wrap-Up; Q&A