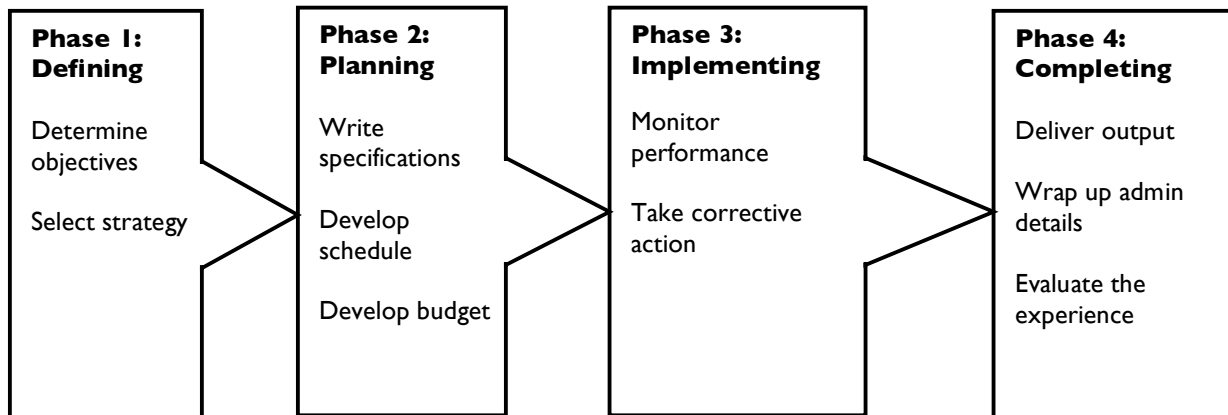


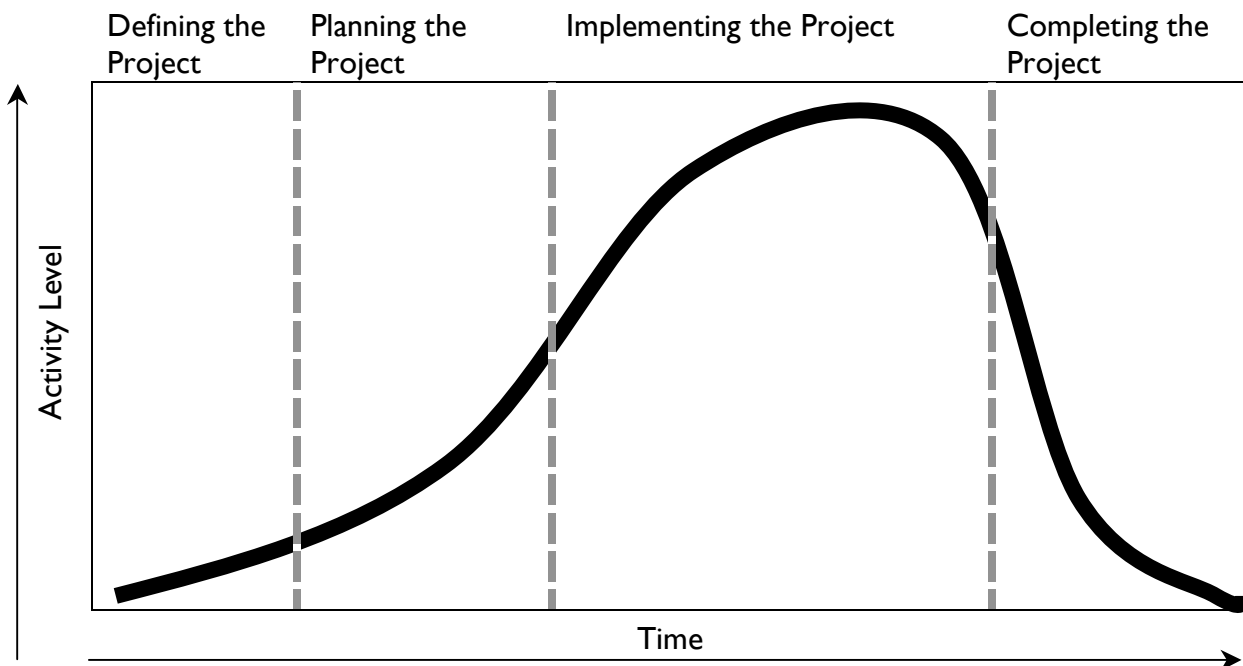
What is project management?

Haynes (1989) states project management focuses on a project, which must have a beginning and an end. It has a finite life span, otherwise the project becomes part of your job. It is carried out to meet established goals within cost, schedule, and quality objectives. Project management brings together and optimizes the resources (skills, talents, teamwork, facilities, tools, equipment, information, systems, techniques, and money) necessary to successfully complete the project.

Four phases of project management



Typical activity level during the phases of a project's life



Creating a work breakdown structure (WBS)

A work breakdown structure is the starting place for planning all three parameters of a project: quality, cost, and time. This technique divides a project into subunits or work packages. Because all elements of the project are identified, you reduce chances of missing an important step.

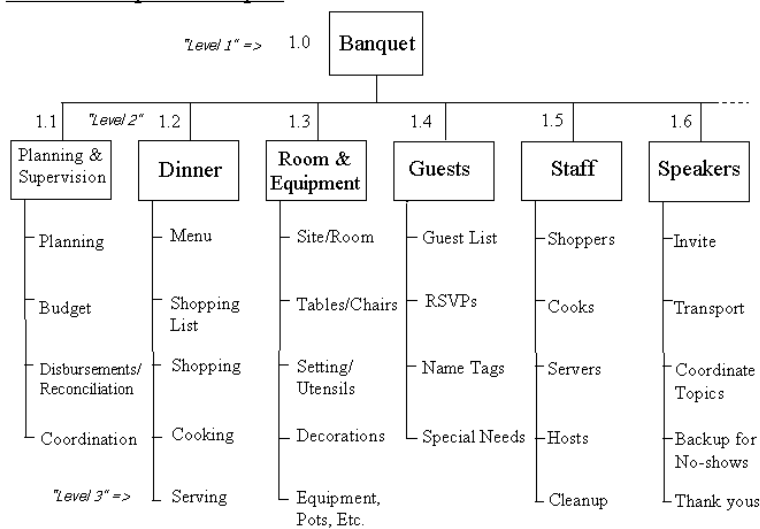
A work breakdown structure is typically constructed with two or three levels of detail. Begin by identifying the logical subdivisions of a project, then break each of these down further. As you construct the work breakdown structure, keep in mind that the goal is to identify a unit of work that is discrete and still moves the project toward completion.

WBS in Microsoft Project using “codes”

| ID | Outline Number | WBS | Task Name | Duration |
|----|----------------|-------|--|----------|
| 1 | 1 | 1 | Phase 1 - Strategic Plan | 23 days |
| 2 | 1.1 | 1.1 | Self-Assessment | 3 days |
| 3 | 1.1.1 | 1.1.1 | Define business vision | 1 day |
| 4 | 1.1.2 | 1.1.2 | Identify available skills, information and support | 1 day |
| 5 | 1.1.3 | 1.1.3 | Decide whether to proceed | 1 day |
| 6 | 1.2 | 1.2 | Define the Opportunity | 18 days |
| 7 | 1.2.1 | 1.2.1 | Research the market and competition | 1 day |
| 8 | 1.2.2 | 1.2.2 | Interview owners of similar businesses | 5 days |
| 9 | 1.2.3 | 1.2.3 | Identify needed resources | 2 days |
| 10 | 1.2.4 | 1.2.4 | Identify operating cost elements | 2 days |
| 11 | 1.3 | 1.3 | Evaluate Business Approach | 4 days |
| 12 | 1.3.1 | 1.3.1 | Define new entity requirements | 1 day |
| 13 | 1.3.2 | 1.3.2 | Identify on-going business purchase opportunities | 1 day |
| 14 | 1.3.3 | 1.3.3 | Research franchise possibilities | 1 day |
| 15 | 1.3.4 | 1.3.4 | Summarize business approach | 1 day |
| 16 | 1.4 | 1.4 | Evaluate Potential Risks and Rewards | 7 days |
| 17 | 1.4.1 | 1.4.1 | Assess market size and stability | 2 days |
| 18 | 1.4.2 | 1.4.2 | Estimate the competition | 1 day |

WBS in hierarchical chart form

WBS Example - Banquet



Estimate the time to complete each subunit

To begin the process of time management, list the subunits in a grid and estimate the total time to complete the step, the start date and the end date. List the subunits in a rough sequence of chronological steps.

| Subunit or step | Estimated time | Start date | End date |
|-----------------|----------------|------------|----------|
| | | | |
| | | | |

Gantt Charts

A Gantt chart is a horizontal bar chart that graphically displays the time relationship of the steps of the project. Each step of a project is represented by a line placed on the chart in the time period when it is to be undertaken. When finished, the chart shows the flow of activities in sequence as well as those that can be done at the same time.

To create a Gantt chart, use the time estimate table that lists all the steps down the left side of the chart and time intervals (calendar days work well). Draw a line across the chart for each step, starting at the planned beginning date and ending on the completion date of that step.

Some parallel steps can be carried out at the same time. When your chart is finished, you will be able to see the minimum total time for the project, the proper sequence of steps, and which steps can be done simultaneous with another.

Example Gantt chart (<http://www.ganttchart.com/Create%20Gantts.html>)

