



Strategic Project Management

Unit 3

Course Layout and Overview

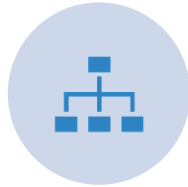
- Seven units
 - Unit One: What is Project Management
 - Unit Two: The Project Lifecycle
 - **Unit Three: Initiating Projects**
 - Unit Four: Planning Projects
 - Unit Five: Executing Projects
 - Unit Six: Monitoring and Controlling Projects
 - Unit Seven: Closing Projects



Unit 3 Learning Outcomes



**PREPARE A PROJECT
CHARTER FOR A
GIVEN SCENARIO**



**ALIGN THE
PRELIMINARY
DESCRIPTION OF THE
PROJECT AND
EXPECTED OUTCOMES
WITH THE PROJECT
BOUNDARIES,
CONSTRAINTS, AND
ASSUMPTIONS**



**DEVELOP A BUSINESS
CASE TO SUPPORT A
GIVEN PROJECT
SCENARIO**



**IDENTIFY PROJECT
STAKEHOLDERS AND
KEY ROLES**



Why Are Learning Outcomes Important?

- Every learning outcome ties back to course materials and content.
- Assessments are tied to each learning outcome.
- Test Preparation



Unit Three Overview Topics

- Definitions
- Project Charter
- Project boundaries
 - Constraints
 - Assumptions
 - SMART objectives
- Business Case
 - ROI
- Project Stakeholders
 - Key roles

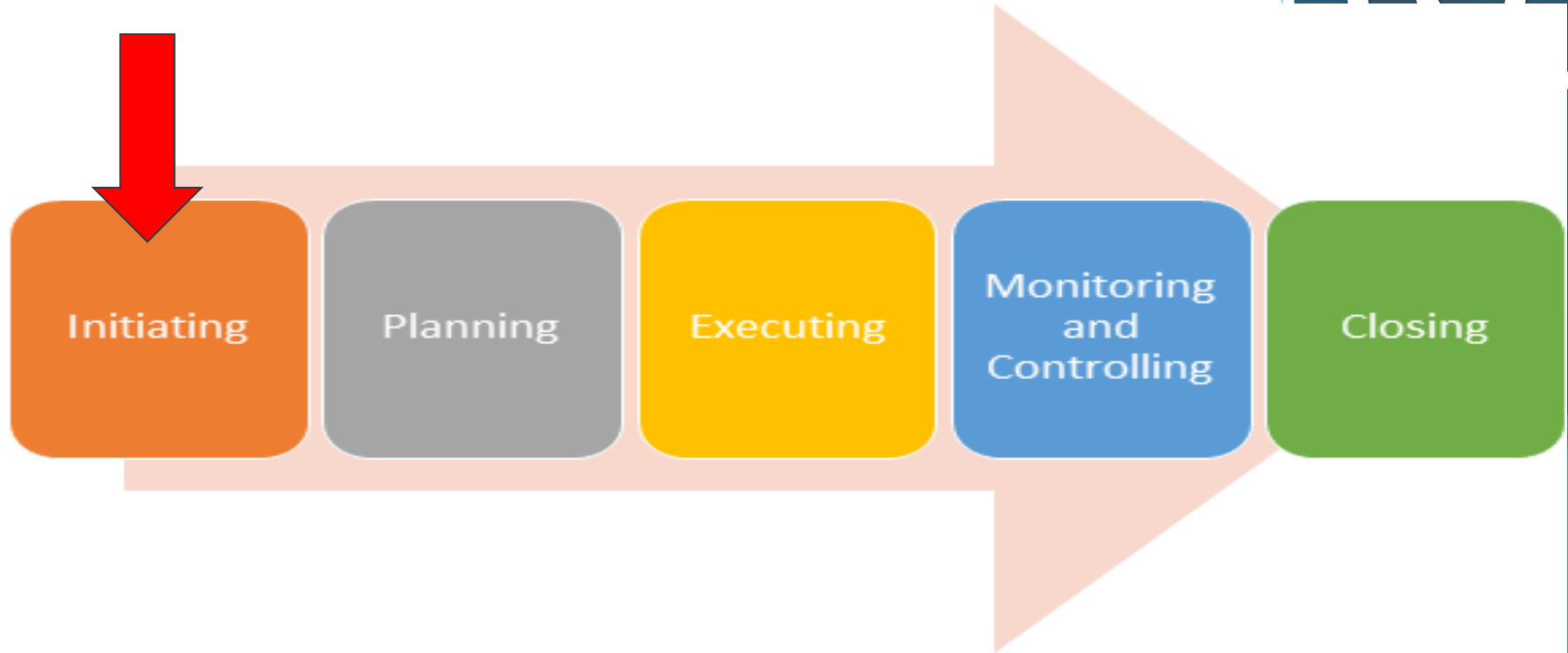


Project Management Definitions

- Assumptions
- Baseline
- Boundaries
- Constraints
- Stakeholders



Project Life Cycle



Project Charter

- **How does a project charter assist the project team?**
 - Authorizes the project
 - Preliminary scope
 - Preliminary budget
 - Preliminary schedule/timeline



Project Charter - Components



- **An overview** - a brief description of the project.
- **Objectives** - measurable, quantifiable goals for the project.
- **Scope of work** - a description of the work that will be performed during the project.
- **Timeline with major milestones** - Milestones represent the completion of major deliverables throughout the project process.
- **Deliverables** - what the tangible items produced as a result of the project work.
- **Assumptions** - what we believe to be true that will impact the planning and work on the project.

But wait, there's more...

Project Charter - Components - again



- **Constraints** - the requirements with which we must work throughout the project.
- **Business case** - the reason we are doing the project or how the project aligns with the goals and objectives of the organization.
- **Preliminary cost/budget** - what we believe will be the financial needs to complete the project.
- **Preliminary risks** - what risks might we face while executing the project.
- **Stakeholders** - who are the primary stakeholders or interested parties.
- **Approval signatures** - validates the approval of the project sponsor for the project.

Project Charter - unique

- Unique

One of a Kind



Project Charter - Flexible

- Unique
- **Flexible**

Change when necessary



Project Boundaries

- What the project will complete
- What is the scope of the project



Constraints

- Limitations of resources
 - Schedule
 - budget



Assumptions

- Expectations the team assumes are true
 - What resources will be available
 - Money
 - People



SMART Goals

- Specific
- Measurable
- Attainable
- Relevant
- Time-based



SMART Goals – specific

- **Specific**

- Measurable
- Attainable
- Relevant
- Time-based

I will start an ecommerce website



SMART Goals - measurable

- Specific
- **Measurable**
- Attainable
- Relevant
- Time-based

I will update our company website to
increase the number of online customers



SMART Goals - attainable

- Specific
- Measurable
- **Attainable**
- Relevant
- Time-based

I will update our company website to increase the number of online customers by 1,000



SMART Goals - relevant

- Specific
- Measurable
- Attainable
- **Relevant**
- Time-based

I will update our company website to increase the number of online customers by 1,000 because our customers are located all around the world.



SMART Goals – Time based

- Specific
- Measurable
- Attainable
- Relevant

- **Time-based**

I will update our company website by **February 28, 202x** to increase the number of online customers by 1,000 because our customers are located all around the world.



SMART Goals – put it all together

- Specific
- Measurable
- Attainable
- Relevant
- Time-based

I will update our company website by February 28, 202x to increase the number of online customers by 1,000 because our customers are located all around the world.



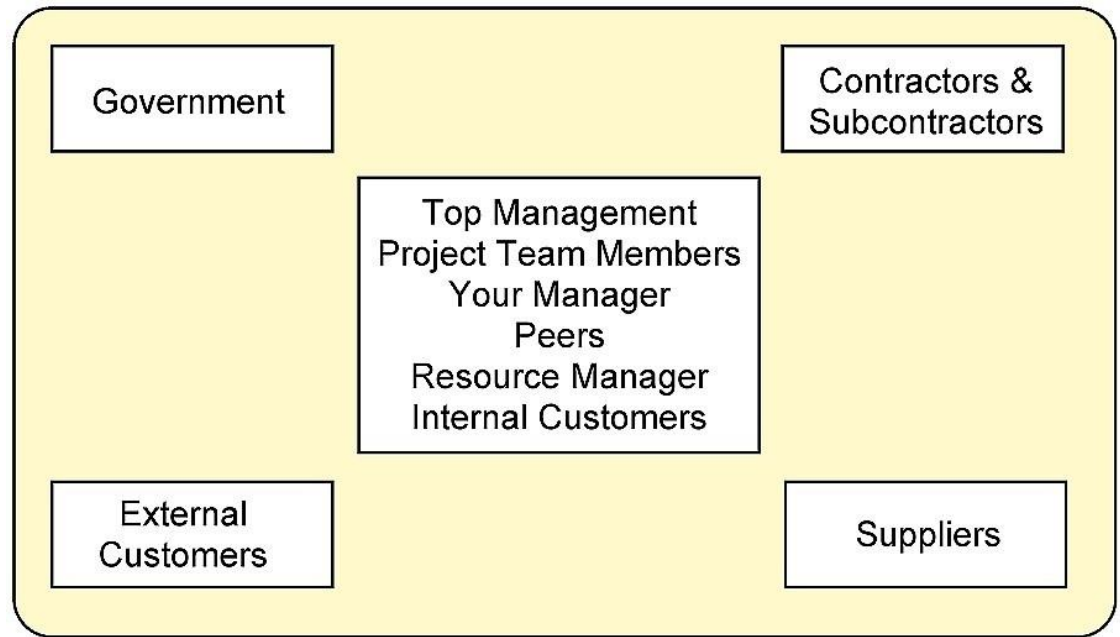
Business Case - Components



- **Business objectives, problem, or opportunity:** this can often be expressed as the current state and future state, based on the completion of the project.
- **How the project solution addresses the problem or opportunity:** what are the anticipated benefits?
- **What are the alternatives:** why is this project the best alternative for meeting the objectives?
- **What is the expected value to the organization:** for example, how much money will the project save the business? Often, but not always, organizational value is expressed in monetary terms.
- **What metrics were used to determine value:** here is where you show your work. There are several financial metrics that are used to determine the value of a project. Some of these include net present value, return on investment, total costs of ownership, opportunity costs, and payback period to name a few

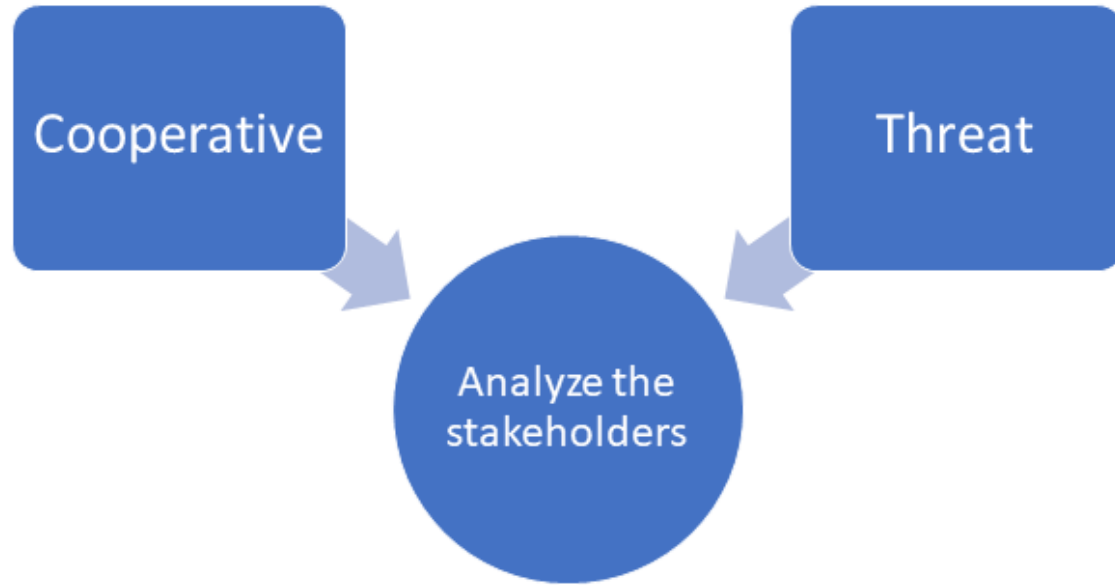
Stakeholders - Types and Roles

- Interest in the project or project outcome
- Individuals, groups, or roles
- Use titles rather than names
 - In case someone leaves their position once the project begins



Stakeholders - analyzing

- Potential for cooperation
- Threat potential



Stakeholders - Communication

- Develop a plan
- Communicate regularly
 - Project status
 - Action items



Conclusion - Unit 3

- Learning objectives:
 - Prepare a project charter for a given scenario
 - Align the preliminary description of the project and expected outcomes with the project boundaries, constraints, and assumptions
 - Develop a business case to support a given project scenario
 - Identify project stakeholders and key roles



What's next?

