

PROJECT MANAGEMENT – LIVING WITH CHALLENGES: A STUDY

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ABSTRACT

In today's fast changing corporate and industrial environment, projects are being used more frequently to plan and implement the changes needed by organizations. Project Management is the application of knowledge, skills, tools and techniques to project activities to meet project requirements. This paper emphasizes on one of the most vital management functionality project management and its importance in the contemporary world.

This paper demonstrates how project management takes the ultimate credit for the fruitful results of an organization to achieve the competitive advantage. This paper throws light on the role of Project management on different stages of business. This paper also illustrates the exigent nature of and need for effective project management by focusing on challenges that the project managers have to face. Certain measures are also offered to overcome these challenges with ease.

Key Words: Management - Primacy -Organizational challenges- Success measures

INTRODUCTION

It is the only endeavour through which organizations translate their dreams into realities. Every organization with a significant stature and reputation as a world class corporate, live and breathe that mission only for its success which is nothing else than the Project.

All organizations not only of construction, air craft making, engineering design, contracting and consulting, but also of retail sector, textiles and even public sector have been involving and implementing the projects as the part and parcel of their regular activity.

The contemporary world is quite busy with the practice of being developed through projects. It is not an exaggeration to say - look ahead, look back, and besides every where a project execution would be our observation in this corporate world.

Project Management is the application of knowledge, skills, tools and techniques to project activities to meet project requirements. Project management is accomplished through the use of the processes viz., Initiation, Planning, Execution, Controlling, and Closing.

For maintaining better management control, project manager can divide the projects into phases to provide with appropriate links to the ongoing operations of the performing organization. But the following limitations Scope, Schedule, Quality, Resources, Customer Satisfaction and risk have to be balanced with a keen consideration

All the above are very much inter related that a change in one will most often cause a change in at least one of the others. Changes to any of these legs sets off a series of activities that are needed to integrate the change across the project.

OBJECTIVES OF THE STUDY

- This paper focuses on the very concept and the importance of project management as practice by an interdisciplinary young discipline like Operations Research.

- The study intends to identify and enlist the significant role of project Management in making the organization efficient.
- The project Management as an influential instrument in contributing to the development of the organization, the issues and challenges the organization faces during the project management are remarked in this paper.

METHODOLOGY

The data at large is secondary data that have been published in various news papers, journals, magazines, and periodicals. The personal observations also are furnished in the paper. The data from internet have been used to quote the updated statistics for conformity of the mentioned facts. The paper is a consolidation of the views and ideas of the presenter along with the stated opinions of industry experts as well as social scientists.

PROJECT MANAGEMENT

What is Project Management?

Project management is the discipline of planning, organizing, motivating, and controlling resources to achieve specific goals. A project is a temporary endeavor with a defined beginning and end (usually time-constrained, and often constrained by funding or deliverables), undertaken to meet unique goals and objectives, typically to bring about beneficial change or added value. The temporary nature of projects stands in contrast with business as usual (or operations), which are repetitive, permanent, or semi-permanent functional activities to produce products or services. In practice, the management of these two systems is often quite different, and as such requires the development of distinct technical skills and management strategies.

Process and importance

In any organization for the Project management is accomplished through the use of the processes such as:

- Initiation of the project by the idea generation for the project.
- Planning for the resources and determining the schedules
- Execution of the project as per the plans laid down.
- Controlling through reviewing the progress periodically.
- Closing the project by making everything ready for usage

As on now in the more than 80% of projects either fail completely or fail to achieve expected results. These failures can be significantly reduced through the application of sound project management concepts and skills. Effective, consistent project management is a proven contributor of an organization's bottom line. Organizations increasingly are requiring job applicants and employees to have project management education, experience and certification. So it is the essentiality at this juncture to recognize the vitality of the project management and the need of developing human resources at a large scale in the project management techniques.

Project Manager's role and the subsequent steps for future prospects

The project manager takes care of the planning, implementing, quality control, and status reporting on a given project. He or she manages the project team, which typically consists of people from all

the areas of the Project Manager's organization. The project manager is responsible for precisely defining the scope of the project; preparing the project schedule, and updating that schedule as it evolves; proposing the project budget, and then managing the project so that it doesn't cause cost overruns; making sure the project team has the supplies and human resources necessary to get the project done on time and on budget; identifying and minimizing potential risks to the project timeline and budget; making sure that all project team members understand what their responsibilities are; communicating the project's progression to management; and ensuring the quality of the team's work and any supplies or materials used by the team.

In most cases, a project is planned down to the daily or even hourly level, and a formal schedule is developed using the Critical Path Method (CPM), a precedence-based technique that determines the sequence in which things must happen. Milestones punctuate most project schedules, indicating the required completion of various steps.

All project managers are well aware of at least one CPM scheduling software application, such as Microsoft Project, Primavera, Scitor Project Scheduler, AEC Fast Track, CA-Super Project, or Kidasa Milestones. Many scheduling applications are tailored to specific industries or project types, but all use CPM precedence methodology. There is also a recent trend towards using the power of the Internet as a project management tool. A few Web-based solutions that are quickly gaining momentum include Civil engineering module BIM, *Autotask*, *eProject*, and *Basecamp*.

Most scheduling programs also help allocate resources, another big part of a project manager's job. If the project manager is running a software development project, for example, he /she has to know how many engineers will be available and how many hours they'll need to work. Likewise, if running a construction project involving cranes and excavators that must be leased on an hourly basis, the project manager will need to know when to have those machines on site to get the most work done for the least money. Balancing limited labor, materials, and other resources is a difficult task that earns a good project manager top yield.

Project management – A changing scenario in the global arena

According to, the Economist Intelligence Unit (EIU), the world's foremost provider of industry and management analysis, conducted seven years ago in a survey of senior executives who were asked to identify the job category most important to their current and future success:

1. Project professionals were identified as the single most important management job category.
2. 97% of the other disciplines they listed were integral parts of the project management profession.
3. 60% stated that senior management collaborates directly with project professionals. More than half of them indicated that this collaboration would increase.

Projects - The World's Need: A global phenomenon

Data collected by the World Bank reveal that more than 1/5 of the world's gross domestic product is being spent on project-based work. The clear and the keen observation is that there is an inevitable shift away from traditional management models toward a new paradigm of project management. It has also resulted in a dramatic increase in the need for skilled project managers.

The global need for skilled project management is being raised by such organizations as the International Monetary Fund, the World Bank and the domestic infrastructure creating activities by the governments like Saudi Arabia and Andhra Pradesh State Government.

The ever increasing Demand with down trend in supply:

A U.S. Bureau of Labor Statistics survey reported that in many industries, the need for project managers would grow faster than the average for all other occupations combined. One troubling survey by Gartner Inc., the leading provider of research and analysis to the global IT industry, encapsulated the growing problem: not only was project management the number one hiring priority of select companies surveyed, it also was the most frequently reported as "difficult to hire." And at the same time there is a down trend in the supply of human resources to the project management. According to U.S. General Accounting Office and Australian Government studies revealed one of the major causes is the aging of the population. A large percentage (perhaps as high as 30%) of the project management workforce is retiring or will be facing retirement in the next 10 years.

THE CHALLENGES IN PROJECT MANAGEMENT:

The major responsibility and the major challenge for a project manager is balancing all the elements of a complex project - time, money, scope and people. Following is an overview of the five biggest project management challenges that project managers may encounter on the job.

1. There can be challenges concerned with the internal corporate projects. These are the undefined goals and the scope changes. Certainly, clients and supervisors will ask for changes to a project - but a good project manager will evaluate each request and decide if to implement it, while communicating the effects on budget and deadlines to all stakeholders.
2. There are the issues connected to team work. Lack of accountability and inadequate skills for the completion of the project.
3. Improper risk management and ambiguity in plans also constitute a major challenge in dealing with the risk.
4. Communication related problems are significant challenges.
5. The impossible deadlines and resources deficiency

All the above challenges are the major hurdles to jump over and the following measures can effectively be implemented /practiced.

THE MEASURES FOR EFFECTIVE PROJECT MANAGEMENT:

1. The project manager should keenly know all the project details for understanding interests and expectations of the project. To take care of all the details to lay the groundwork for the project's success.
2. The project manager needs to align the skills, talents and personalities with the appropriate project needs. And to be sure that each individual working on the project is clear about their task and what they are providing upon completion.
3. The project manager should play the leader role by cultivating good and positive team dynamics and to act as a coach and/or mentor to all team members.
4. The project manager should define Critical Project Milestones. These milestones will not only help the manager to eliminate project risk and monitor project change, but will also alert you to any continuing problems and ensure that each piece is correctly completed.

5. One of the most critical steps is to ensure that the communication lines are open. The project manager has to be the operator of this communications system. Throughout the entire project, communication should be consistent, open, honest and clear. Ensure that everyone has the information necessary to make decisions and proceed with the project.
6. To attain the Pertinent Documentation. From the initiation of the project to the milestones along the way, you should have documentation signed by the stakeholders.
7. The project Manager must manage project risks. As one of the most imperative best practices in the project management process, risk management is essential to project success.
8. The project manager must avoid Scope Creep. Although some change is inevitable in any project situation, the project manager must keep the project from creeping into chaos. In general, scope creep happens when new elements are added to a project that's already been approved, but no consideration is given to increasing the budget, adding more time to the schedule and/or adding more resources to compensate for the revised project.

CONCLUSION:

In the turbulent corporate and industrial global arena, when popularity intertwined with the widespread of project management, the challenges mentioned must be addressed for success by following the measures provided. The solutions can offer synergy as the core and yields the nourishing as well as delicious frutation for the organizational efficiency in project management. A luminous future is ahead for the Project Management.

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