



THE LION + THE DUCK



THE ART OF PROJECT MANAGEMENT

SHARING BEST PRACTICES WITH INDUSTRY EXPERTS

February 9, 2024

Today's Agenda

The Art of Project Management

- Project Management 101
- The Project Plan: Your Single Source of Truth
- Creating Efficient Processes to Optimize Workflows
- Prioritizing Activities
- Holding Difficult Conversations
- Managing Multiple Projects
- Developing Good Habits – A PM's Diary

February 9, 2024

PROJECT MANAGEMENT 101

Project Management is more than just a list of tasks, it's more like a puzzle. Understanding what the end result is going to look like, making sure you have all of the right pieces...in all the right places...at just the right time!

- **What you will learn**
 - What is a project
 - The 5 process groups
 - Key management areas
- **Key Take-a-Ways**
 - A project is temporary, unique and purposeful.
 - The most critical phase is Initiation, as this is where the project is defined, and goals identified.
 - Performing key management areas is an essential part of project management and utilizing technology increases your effectiveness.





What is a project?

A project is a set of tasks grouped together with a common goal in mind that: 1) has a clear start and finish; 2) creates something new (even if it already exists elsewhere); 3) has boundaries (such as project scope and specifications); 4) and has someone in charge or someone personally invested in the outcome.

- Even if “Project Manager” isn’t in your job title, you could still be one



The 5 Phases of a Project



Initiation



Planning



Execution



Control



Closure

Define Goals & Objectives

Many PMs call this Initiation. Here's where we figure out the big why of our project. What's the purpose? This is when you identify the high-level reasons for your project and the hurdles you might face along the way. Address your goals, fears, and frustrations. You're going to lay it all out on the table in phase 1.



Initiation



Planning



Execution



Control



Closure

Create a Project Plan

Next, we're going to take all the stuff we addressed in phase 1 and put it in writing (or a project management system). It will need to answer questions like...

What's our budget? What tasks do we need to do to accomplish our goals? What do we do when we get off track? What's the process for making changes and corrections?

We need a detailed plan like this, so the team feels supported by a strong foundation, an easy-to-reference road map. It will cover goals, scope, tasks, scheduling, dependencies, milestones, and deliverables.



Initiation



Planning



Execution



Control



Closure

Execute the Plan

Where the rubber meets the road. Your team must be invested in the project, so it's time to rally. In this phase, we'll assign tasks and milestones, address dependencies, and get clear on deliverables. We'll get started on the right foot by communicating clearly.

A good PM strikes a fine balance between hands-off and hands-on, sitting back to let their team do their thing while stepping in when needed.



Initiation



Planning



Execution



Control



Closure

Watch the Plan

Things will go wrong, that's no question. The question is: how will we handle it when they do go wrong? In phase 4 we'll talk about dealing with challenges and changing course. There are adjustments to keep the project on track.



Initiation



Planning



Execution



Control



Closure

Close the Plan

Let's make sure our stakeholders are happy with the results. Let's talk about performance reviews, for team members and project leaders. Let's talk about what went wrong and what went right so we can raise a glass!



Initiation



Planning



Execution



Control



Closure

THE PROJECT PLAN


Your single source of truth, a project plan document is a comprehensive document that outlines the necessary steps to complete a project.

- **What you will learn**
 - What is a project plan
 - How to create a project plan
- **Key Take-a-Ways**
 - You can create a project plan for just about anything!
 - A project plan provides guidance and direction for all team members, including yourself!



What Is a Project Plan

A project plan is a documented process that outlines an entire project's goals and objectives, specific tasks, and what success looks like. This will act as a guide for the direction that your team needs to take to fulfill the overall goal.




What can you create a project plan for? Truly everything!

Working on completing an audit that the team may have been confused about how to reach the endpoint

Launching a marketing campaign to focus on relevant and exciting updates for a product or service

Executing and managing the adoption of a new system or completing an integration



Benefits of a Project Plan

Research shows employees who understand their contribution to a project and company objective are 2X more motivated

Project plans provide that clarity and act as a direct tie to the work employees have done

DEFINING YOUR GOALS & OBJECTIVES

Ask yourself the question:

What is the desired outcome?



Project Goals

Creating SMART goals that align with the business objective



Project Objectives

The objectives are defined as the specific deliverables you will achieve at the end of the project

This may be the completion of an audit, completing a client tax form, launching a new program, or implementation of a new process



Creating a Project Plan



Scope Statement



Schedule of Activities



Resource & Budget Planning



Quality Control



Risk & Change Administration



Communication & Stakeholder Management

A description of the project's objectives, deliverables, and requirements.

Defining what is in-scope will help you navigate difficult conversations related to scope creep.



Scope Statement



Schedule of Activities



Resource & Budget Planning



Quality Control



Risk & Change Administration



Communication & Stakeholder Management

A timeline of the project's tasks and milestones.

It's important to note dependencies with each activity. An activity is broken down by tasks.

Some tasks may be dependent on others while many can also be worked in parallel. A work breakdown structure and/or network diagram can help provide clarity to the activity.



Scope Statement



Schedule of Activities



Resource & Budget Planning



Quality Control



Risk & Change Administration



Communication & Stakeholder Management

A plan for managing people, the hours required to complete a task and the cost allocated.

A breakdown of the project's budget usually comes down to materials spent and labor incurred. The better the estimate, the more accurate your forecast.



Scope Statement



Schedule of Activities



Resource & Budget Planning



Quality Control



Risk & Change Administration



Communication & Stakeholder Management

A plan for ensuring that the project's deliverables meet the required quality standards.

Providing the team with examples can make quality assurance a checkpoint rather than a hurdle.
Create frequent checkpoints to monitor the progress of the deliverable.



Scope Statement



Schedule of Activities



Resource & Budget Planning



Quality Control



Risk & Change Administration



Communication & Stakeholder Management

A plan for identifying, assessing, and mitigating risks that could impact the project's success.

Keep a log of potential risks and track them regularly. Defining a process for change will help manage associated risks with schedule, scope and budget.



Scope Statement



Schedule of Activities



Resource & Budget Planning



Quality Control



Risk & Change Administration



Communication & Stakeholder Management

A plan for communicating with stakeholders and team members throughout the project.

Having templates for emails, invites and standard communication check-ins will help standardize the way you communicate.



Scope Statement



Schedule of Activities



Resource & Budget Planning



Quality Control



Risk & Change Administration



Communication & Stakeholder Management

CREATING EFFICIENT PROCESSES

To optimize workflows, we can use various techniques and best practices that help us identify bottlenecks, streamline processes and automate repetitive tasks.

- **What you will learn**

- A Six Sigma Model – How to Optimize the Way We Work

- **Key Take-a-Ways**

- Optimizing workflows is a critical aspect of project management that can help ensure that projects are completed efficiently and effectively.
- A data-driven quality strategy is an integral part of process improvement.





A Six Sigma Model



Define



Measure



Analyze



Improve



Control

How to Optimize the Way We Work

The DMAIC model is a data-driven, systematic approach to process improvement that is used to reduce defects in project delivery. The DMAIC model is often used in Six Sigma initiatives, but it can also be implemented as a standalone quality improvement procedure or as part of other process improvement initiatives such as lean.

Identify the Problem

Seek opportunities for improvement and define the goals of the project.



Define



Measure



Analyze



Improve



Control

Collect Data

Understand the current process and establish a baseline for future comparison.



Define



Measure



Analyze



Improve



Control

Identify the Root Cause

Look at the data and determine the factors that contribute to it.



Define



Measure



Analyze



Improve



Control

Develop Recommendations

Implement solutions to
address the root causes of
the problem.



Define



Measure



Analyze



Improve



Control

Monitor the Process

Ensure that the improvements are sustained over time.



Define



Measure



Analyze



Improve



Control

Prioritizing Activities

Focus on what matters most, when you prioritize tasks, you can ensure that you are working on the most critical items first. This will help you meet your deadlines and deliver your projects on time and within budget.

- **What you will learn**
 - When is Prioritization Needed
 - The Prioritization Matrix
 - How to Use the Matrix
- **Key Take-a-Ways**
 - The prioritization matrix helps you sort through tasks that are urgent vs. important to identify most critical activities first.





When Is Prioritization Needed?



You Have Too Many Tasks



You Have Limited Resources



You Have Tight Deadlines



You Have Competing Priorities

The List Goes On...

If you have a long list of tasks that need to be completed, it can be challenging to know where to start. Prioritizing your activities can help you to identify which tasks are most critical and ensure that you're working on the right things.



You Have Too Many Tasks



You Have Limited Resources



You Have Tight Deadlines



You Have Competing Priorities

Time, Money or People

If you have limited resources, it's essential to prioritize your activities to ensure that you're using your resources effectively. Prioritization can help you to identify which tasks are most critical and allocate your resources accordingly.



You Have Too Many Tasks



You Have Limited Resources



You Have Tight Deadlines



You Have Competing Priorities

Timeline Constraints

If you notice that you have no lead or lag time in-between activities, it's essential to prioritize your tasks to ensure that everyone's working on the most critical items first.



You Have Too Many Tasks



You Have Limited Resources



You Have Tight Deadlines



You Have Competing Priorities

Focusing Your Efforts

If you find it challenging to know where to focus, use the Prioritization Matrix to help you differentiate tasks that are urgent vs. important.



You Have Too Many Tasks



You Have Limited Resources



You Have Tight Deadlines



You Have Competing Priorities



The Prioritization Matrix



Urgent and Important



Important but Not Urgent



Urgent but Not Important



Not Urgent and Not
Important

Tackle First

These tasks are both urgent and important so make sure you prioritize any activities that are dependent on these tasks.



Urgent and Important



Important but Not Urgent



Urgent but Not Important



Not Urgent and Not Important

Schedule for Later

An important tasks means you may need to add this one to your 'To Do' list. Make sure you organize this list by activity start/end date.



Urgent and Important



Important but Not Urgent



Urgent but Not Important



Not Urgent and Not Important

Delegate It

Tasks that are urgent should be done quickly but your time is limited, so make sure you have someone who can complete this task, in-scope.



Urgent and Important



Important but Not Urgent



Urgent but Not Important



Not Urgent and Not Important

Eliminate?

Some tasks just aren't needed, so make sure you evaluate these to determine if they are still needed – just with a lower priority.



Urgent and Important



Important but Not Urgent



Urgent but Not Important



Not Urgent and Not Important



How To Use The Matrix



Create a List



Identify the Criteria



Assign a Score



Calculate



Plot on a Matrix



Prioritize Tasks

Capture Activities

Make sure your listing activities first before looking at tasks that nestle under each activity. This will help you to see dependencies and stay focused on the big picture.



Create a List



Identify the Criteria



Assign a Score



Calculate



Plot on a Matrix



Prioritize Tasks

Evaluate Tasks

Determine the criteria that you will use to evaluate the tasks. Most common considerations are deadlines and cost.



Create a List



Identify the Criteria



Assign a Score



Calculate



Plot on a Matrix



Prioritize Tasks

Create a Scale

Think about how you will place a value for each task. Most common scales are 1-5, with 5 being the highest score.



Create a List



Identify the Criteria



Assign a Score



Calculate



Plot on a Matrix



Prioritize Tasks

Weighted Scores

Sometimes you may have multiple criteria to evaluate and score. Calculate the weight that reflects the importance of each criteria. For example, if deadline is more important than cost, you might give it a weight of 3 and cost a weight of 1. Then, add up the weighted scores for each task.



Create a List



Identify the Criteria



Assign a Score



Calculate



Plot on a Matrix



Prioritize Tasks

Place on a Quadrant

Plot each task on the matrix based on its weighted score. Tasks with high scores should be placed in the upper-left quadrant, while those with low scores should be placed in the lower-right quadrant.



Create a List



Identify the Criteria



Assign a Score



Calculate



Plot on a Matrix



Prioritize Tasks

Take Action

Prioritize the tasks based on their position on the matrix. Tasks in the upper-left quadrant should be given the highest priority, while those in the lower-right quadrant can be deprioritized or eliminated.



Create a List



Identify the Criteria



Assign a Score



Calculate



Plot on a Matrix



Prioritize Tasks

Holding Difficult Conversations

In Project Management, there will be times when you will need to communicate expectations. If your team is off schedule, over budget or not in scope, addressing these concerns can be challenging but without doing so, your project will fail!

- **What you will learn**
 - Why Difficult Conversations Are Important
 - The Challenges of Holding Them
 - Strategies for Making Them More Effective
- **Key Take-a-Ways**
 - The prioritization matrix helps you sort through tasks that are urgent vs. important to identify most critical activities first.





Why Difficult Conversations Are Important



Improve Relationships



Increase Job Satisfaction



Achieve Better Outcomes

Build Trust

Earn respect from your team members by providing an opportunity to share different perspectives and work through challenges together.



Improve Relationships



Increase Job Satisfaction



Achieve Better Outcomes

Reduce Stress

Eliminate anxiety by addressing issues that might be causing tension or conflict. Develop a deeper understanding of each other's perspectives.



Improve Relationships



Increase Job Satisfaction



Achieve Better Outcomes

Identify Issues

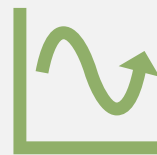
Improve collaboration and address the concerns in a way that says, this is a team issue, rather than an individual. Ultimately, the outcome is dependent on the team's ability to solution together.



Improve Relationships



Increase Job Satisfaction



Achieve Better Outcomes



The Challenge of Holding Them



Emotional Intensity



Fear of Conflict



Power Dynamics



Lack of Preparation



Work Culture Differences

Stay Calm

It's critical that you stay focused on the team effort required and recognize that most of us will naturally become defensive.

Emotions such as frustration and anxiety can make it challenging to communicate effectively and achieve a positive outcome.



Emotionally Intensity



Fear of Conflict



Power Dynamics



Lack of Preparation



Work Culture Differences

Be Confident

Many people are uncomfortable with conflict and avoid difficult conversations as a result.

Avoiding these conversations can lead to misunderstandings and unaddressed issues, which can impact project outcomes.



Emotionally Intensity



Fear of Conflict



Power Dynamics



Lack of Preparation



Work Culture Differences

Speak Up

It can be challenging when there is a power imbalance between others involved. Recognize that everyone involved may feel intimidated or afraid. You may not want to damage a relationship, or it might be difficult for you to tell a boss how they can improve upon something.



Emotionally Intensity



Fear of Conflict



Power Dynamics



Lack of Preparation



Work Culture Differences

Prepare

Discussing performance should always include examples. Make sure you have some bullet point notes, work artifacts and other examples that help give context and clarity to what is wrong and more importantly, provide examples of what is right.



Emotionally Intensity



Fear of Conflict



Power Dynamics



Lack of Preparation



Work Culture Differences

Be Aware

Recognize that how we communicate is critical to how someone interprets messages. Adjust your communication style accordingly to account for how others may work outside of your team.



Emotionally Intensity



Fear of Conflict



Power Dynamics



Lack of Preparation



Work Culture Differences

A woman with blonde hair, wearing a blue sweater, is smiling and looking towards a man whose back is to the camera. They are in a meeting, with papers and a coffee cup on the table. The background shows a modern office with large windows.

Strategies for Making Them More Effective



Listen Actively



Be Clear and Concise



Use "I" or "We" Statements



Focus on Solutions



Follow Up

Stay Engaged

Listening is an essential part of effective communication. Make sure you're actively listening to the other person and trying to understand their perspective.



Listen Actively



Be Clear and Concise



Use "I" or "We" Statements



Focus on Solutions



Follow Up

Stick to the Facts

Avoid getting sidetracked and make sure you have an agenda with bullet points.

Stick to the points and allow others to comprehend and respond before moving to the next one.



Listen Actively



Be Clear and Concise



Use "I" or "We" Statements



Focus on Solutions



Follow Up

Remove “You”

Using “I” statements can help you to express your feelings without blaming the other person. For example, instead of saying “You’re always late,” you can say “I feel frustrated when you’re late.” You can also use “We” statements like, “We need to be on time with this task.”



Listen Actively



Be Clear and Concise



Use “I” or “We” Statements



Focus on Solutions



Follow Up

Brainstorm

Instead of dwelling on the problem, create a mind map to help the team ideate solutions around how to move forward.



Listen Actively



Be Clear and Concise



Use "I" or "We" Statements



Focus on Solutions



Follow Up

Confirm Resolution

It's important to follow up
and make sure that
everyone is on the same
page.



Listen Actively



Be Clear and Concise



Use "I" or "We" Statements



Focus on Solutions



Follow Up

Developing Good Habits – A PM's Diary

Good habits are important because they can help you to achieve your goals more effectively and consistently. By developing good habits, you can create a structure for your work that allows you to stay focused and productive.

- **What you will learn**

- The Top 5 Good Habits
- How to Develop Them
- Strategies for Maintaining Them Over Time

- **Key Take-a-Ways**

- Good habits can help you manage your time more effectively, reduce stress, increase job satisfaction, build stronger relationships and demonstrate your reliability.





The Top 5 Good Habits



Effective Communication



Time Management



Risk Management



Leadership



Continuous Learning

Less is NOT More

Project Managers need to be able to communicate effectively with their team members, stakeholders, and clients. This includes being able to listen actively, ask questions, and provide clear and concise instructions.



Effective Communication



Time Management



Risk Management



Leadership



Continuous Learning

The Most Important

Project Managers need to be able to manage their time effectively to ensure that projects are completed on schedule and within budget. This includes setting priorities, delegating tasks, and avoiding procrastination.



Effective Communication



Time Management



Risk Management



Leadership



Continuous Learning

Always Have a Plan B

Project Managers need to be able to identify and manage risks that could impact the success of a project. This includes developing contingency plans, monitoring risks, and taking corrective action when necessary.



Effective Communication



Time Management



Risk Management



Leadership



Continuous Learning

Lead by Example

Project Managers need to be able to lead their teams effectively to ensure that everyone is working together towards a common goal. This includes setting expectations, providing feedback, and motivating team members.



Effective Communication



Time Management



Risk Management



Leadership



Continuous Learning

Always Getting Better

Project Managers need to be committed to continuous learning and improvement. This includes staying up-to-date with the latest project management methodologies, tools, and techniques, and seeking out opportunities for professional development.



Effective Communication



Time Management



Risk Management



Leadership



Continuous Learning

A background image showing a group of people in a business meeting. Their hands are visible, pointing at and holding documents on a table. The documents contain various charts, including pie charts and bar graphs. The image is overlaid with a semi-transparent blue filter and a yellow border.

Let's put this into action!

GHJ&



WE ARE AN INDEPENDENT MEMBER OF
THE GLOBAL ADVISORY
AND ACCOUNTING NETWORK