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Solutions for the Real World

PDSA Special Report

Improve Project Success

Improve Your Project's Success

Should we really be doing this project? Is it the right project now? Which one makes the best sense? What's best for the business? In aggregate, these questions address the topic of "project risk management." With limited resources, such as staff, time and dollars; doing the right project at the right time may 'make' or 'break' your project. Project Risk Management occurs both during a projects inception and during the project's development and implementation. During the inception phase, the project manager or a member of his team should develop a high-level risk assessment.

Your high level project risk assessment for the inception phase should contain criteria to help you, and your staff, make the best informed decision. Samples of business criteria may be: does the project support the customer's business objectives and are those objectives clear and concise. Is the customer supportive and willing to actively participate in the project? Is the executive sponsor willing to put the right clout behind this project? What is the timeline of the project? How solid is the analysis that was used to develop the estimates? Is the scope well understood and under control? Is there a change management process for managing scope and requirements?

From a technology perspective, is the technology that is intended to be used 'leading edge' or 'bleeding' edge? How well has the technology been assimilated into the skill sets of the project participants? Is the technology part of the standard software infrastructure or new?

Lastly, who is responsible for leading the project and does he/she have the skills necessary to carry out this project? What kind of resources will be provided to the project leader and will it be timely?

Standish Group Project Rating

The Standish Group developed their list of criteria and provided a 'weight' to the value of each criterion. You can develop your own criteria; apply weights that are they related to your environment and see where you stand. Here is the Standish Group list of criteria for rating projects:

User Involvement	19
Executive Management Support	16
Clear Statement of Requirements	15
Proper Planning	11
Realistic Expectations	10
Smaller Project Milestones	9
Competent Staff	8
Ownership	6
Clear Vision & Objectives	3
Hard-Working, Focused Staff	3
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See more at <http://www.standishgroup.com>.

Projects that begin without performing a project risk management assessment have a lower probability of success, and any recommendation to the project sponsor should take these factors into account.

When the project moves into development and implementation, the following additional criteria would be added to the risk management plan.

- Planning: What are the risks? Why is it important to take a particular risk? How can the risk be mitigated? Who will be responsible? When is each risk most likely to occur? How many resources are required to mitigate each risk?

- Identification: Determine which factors can have an impact on scope, time, cost, quality, staffing, leadership, communications and procurement.
- Analysis: Determine the probability that each risk will occur, and the impact that each will have on the project, in terms of scope, time and cost; categorize risks and order by priorities.
- Response: Determine whether to avoid, accept, transfer or mitigate each risk. Define a contingency plan for each risk.
- Monitoring & Control: Re-assess and re-evaluate throughout the project.

Summary

So let's ask the question again: Should we really be doing this project? Should we continue doing this project? By using the simple and basic project risk management techniques we believe you can quickly assess your project and greatly improve its opportunity for success.

Contact Information

If you would like to know more about the information in this special report, please contact either Paul D. Sheriff or Michael Krasowski at PDSA.

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