

When Agile is Not an Option: Maximizing the Value of Traditional Projects

This course provides a critical examination of the weaknesses and flaws of the traditional (waterfall) project approach, and then offers strategies to turn this around. Concepts from Project Portfolio Management and Business Analysis are combined with sound Project Management best practices to create a Project Value Management approach that fully supports the product lifecycle. Participants are shown project definition techniques, planning tools, and execution strategies that keep the focus on long-term project value while building a foundation for successful project delivery. Topics include:

- Problems with traditional projects
- Product and project lifecycles
- Managing the project for Business Value
- Four levels of project success
- Choosing the right projects at the right time
- Defeating common sources of project delivery failure
- Establishing effective change control
- Current advances in requirements and scope definition
- A rigorous approach to schedule and resourcing
- Deliverables quality drives long-term value
- Using proactive risk management to protect cost and time targets
- Effective use of Earned Value Management
- Planning and executing an effective Transition
- Four requirements for the realization of Business Value
- Using Project Close to lock in value

Who should attend

This course is of special interest to executives and project sponsors who want more consistent delivery and greater value from their projects, but for whom Agile is not an option; experienced project managers looking for ways to improve the success rate of their traditional projects; and Project Management Office staff looking for ways to enhance the value of their project portfolio.

Prerequisites

This course assumes prior project experience in the role of project sponsor, functional manager or project manager, or some understanding of project portfolio management practices.

Course Information

- **Course I.D. Number:** 3070
- **Duration:** 2 days
- **Participants receive:**
 - PMP®-certified instructor
 - Participant Guide
 - 14 PDUs (Technical: 7 Leadership: 4 Strategic: 3)
- **Typical class size:** 6 to 20 attendees
- **Delivery:** Virtual or onsite
- Certificate of Participation
- High-quality PM templates

Why should I take this course?

- Executives and Senior Managers can take away important best practices that help keep the focus on project Business Value.
- PMO staff can use the tools and techniques presented to better manage their project portfolios.
- Take this course and learn how to avoid many of project pitfalls that organizations commonly encounter.

Maximizing the Value of Traditional Projects

Course Outline

I. Introduction

- Current Project Management Methodologies
- Problems with traditional projects
- Sources of project success and failure
- The cost of project failure
- The central importance of projects

II. Defining Project Success

- Product and project lifecycles
- Reasons to focus on post-project value
- Recognizing four levels of project success
- Managing the project for realization of Business Value
- Re-defining Project and Project Management
- Management and Stakeholder best practices

III. Project Initiation

- Viewing the project as an investment
- Choosing the right projects at the right time: Enterprise Analysis
- Defining the project: Business Case and Project Charter
- Importance of stakeholder identification and analysis
- Distinguishing project and business objectives
- Establishing preliminary scope boundaries
- Developing estimates for cost and time
- Establishing project flexibility; keeping scope, time, cost and risk in balance
- Setting stakeholder expectations

IV. Project Planning

- Defeating common sources of project delivery failure
- Establishing effective change control
- Setting stakeholder expectations

- Developing correct and complete requirements
- A rigorous approach to scope, schedule, and resourcing
- Avoiding procurement pitfalls
- Building and maintaining the project budget
- Communication strategies that support successful project execution
- Using deliverables quality to drive long-term value
- Using proactive risk management to protect cost and time objectives
- Setting project baselines
- Keeping eyes on the prize: Planning projects for long-term value

V. Execution and Control

- Keeping Time, Cost, Scope and Risk in balance
- Managing project baselines
- Ensuring the quality of project deliverables
- Managing issues; Finding opportunity
- Useful status reports based on Earned Value metrics
- Forecasting project outcomes
- Managing stakeholder expectations
- Planning and executing an effective Transition
- Four requirements for realization of Business Value
- Preparing the customer for delivery

VI. Successful Conclusion

- Executing the Business Value plan
- Ensuring effective deliverables utilization
- Contract and administrative closure
- Lessons Learned
- Measuring Business Value

VII. Wrap-Up; Q&A

Learning Approach

- A highly experienced instructor will use interactive lecture format, numerous hands-on exercises and facilitated discussions, team activities, and other techniques to drive home the essential points of this material.
- You have the option of using your own, ongoing project as the focus of class exercises. As a result, not only do you gain experience with the tools, but you also learn more about your project.
- We will build on your prior experience in this topic, while providing you with a structure and vocabulary to use in future projects.
- If you have modest project management knowledge, you will find that the clarity of the material and direct presentation style of the instructor will make the subject matter easy to understand.