

## MODULE 12

# Developing Project Management Skills

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# Collaborate to get results



The strength of women entrepreneurs is when they work together



# HMW - How Might We?



**HOW MIGHT WE?**

For Every Problem = An Opportunity!

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# HMW - How Might We?



## How Might We?

“**How**” assumes that solutions exist and provides the confidence needed to identify and solve for un-met needs.

“**Might**” says that we can put ideas out there that might work or might not—either way, we’ll learn something useful.

“**We**” signals that we’re going to collaborate and build on each other’s ideas to find creative solutions together.

# HMW - How Might We?



Some of the most successful and influential businesses in the world now tackle difficult challenges and projects by first asking:

” How Might We” ... improve X, solve Y or achieve Z goal?

Try a “How Might We” approach to reframe a problem and spark solutions during your next challenge or project management task.

# A few points to remember about project management



- Project management doesn't need expensive software or charts, figure out your way of working first
- Don't be overwhelmed by a huge project at hand, break it down to create smaller tasks to guide you and your team through the project
- Create processes and constantly improve them
- Be open to learning from others
- Understanding the project requirements adds immense value to delivering a successful project
- Communication is the key to Project Management
- Business relationships are critical, both internal & external
- Entrepreneurs can Manage Projects successfully



# Some interesting statistics



- For every \$1 billion invested in the United States, \$122 million was wasted due to poor project performance. (Source: PMI)
- Over 1 in 3 (34%) projects have no baseline. (Source: Wellington)
- 97% of organisations believe project management is critical to business performance and organisational success. (Source: PricewaterhouseCoopers)
- 80% of project management executives don't know how their projects align with their
- company's business strategy. (Source: ChangePoint)
- 33% of projects fail because of a lack of involvement from senior management. (Source: University of Ottawa)
- Businesses identified “capturing time/costs against projects” as their biggest project management challenge. (Source: The Access Group)
- 49% of organisations have a project management training program in place. (Source: PM Solutions)

# What is a project?



What is a Project?

By definition a project has a beginning and an end.

It also creates something unique whether it's a result, product, or service.

It is a temporary endeavor undertaken to create unique product, service or result.

Every project is different.

# Understanding Project Management



Some additional skills & competencies are required.

- Project management includes processes, methods, knowledge, skill & experience.
- It is the discipline of initiating, planning, executing, controlling & closing the work required to achieve defined goals, in a defined time at a set cost.

# Understanding Project Management



Projects involve:

- scheduling
- tracking
- management of all aspects of the project including: tasks, resources, time, money

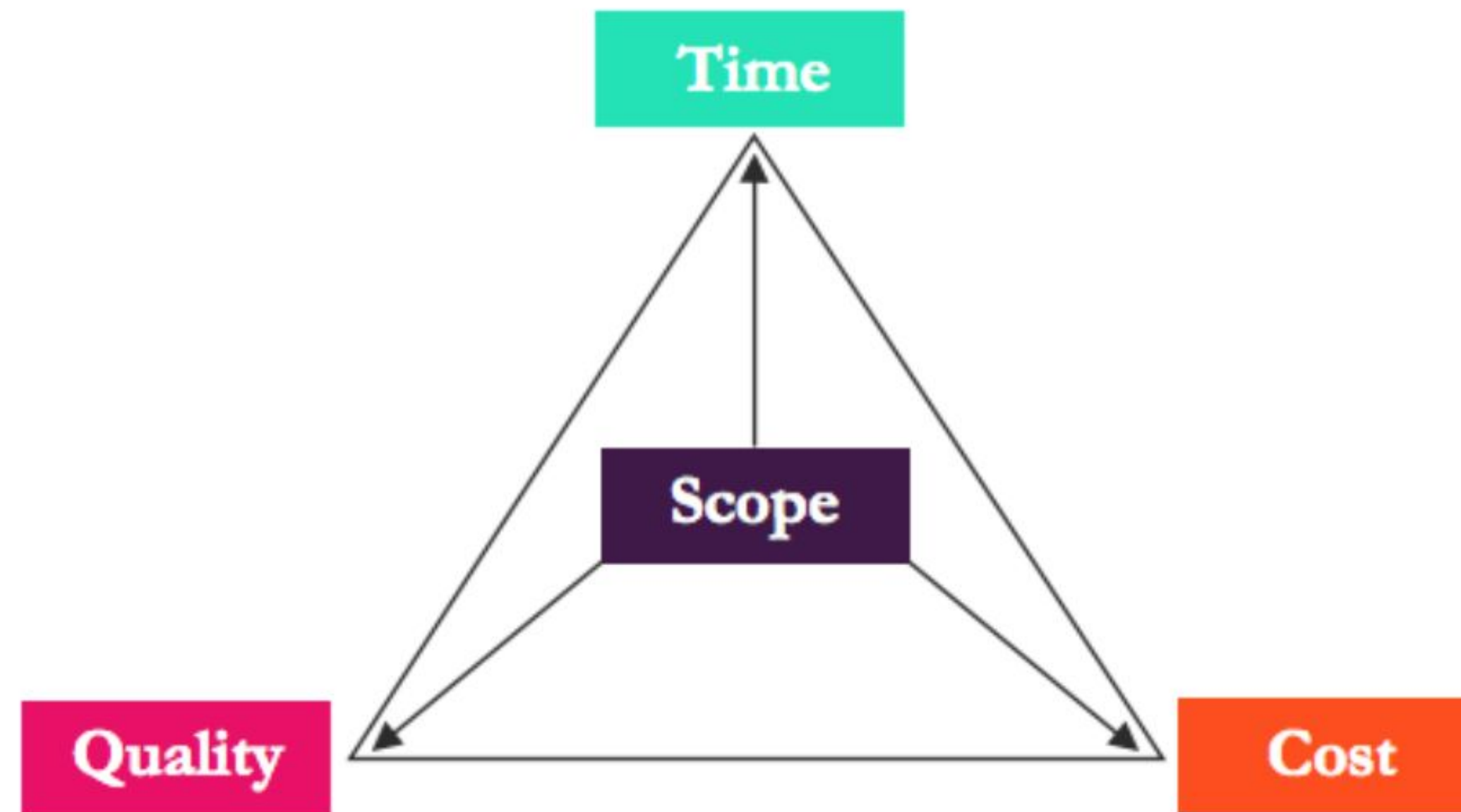
Key factors that distinguish PM from 'Management':

- final deliverables
- defined timespan
- opportunity to learn new skills

# The 4 Project Drivers



## The 4 Project Drivers



# The 4 Project Drivers



**Project scope** is the part of project planning that involves determining and documenting a list of specific project goals, deliverables, features, functions, tasks, deadlines, and ultimately costs.

**Project Cost** is a budget allocated to the project. It can be determined by phase, or as a whole. The planning will be done within this budget and any variation or change needs to be raised immediately.

**Project Quality** is the level to which product or service meets its specification or meets the expectations of the users.

**Project time** is a defined start & end date. It is the calculated time for all activities in the project to be carried out for completion to be met, as per the expected quality and cost.

# Milestones & Critical Path



## Milestones

Milestones are tools used in project management to mark specific points along a project timeline and to ensure it stays on track

## Critical Path

The critical path of a project highlights the tasks that must be completed on schedule so the project can finish on schedule along a project timeline

# Communication is key



Project management requires a consistent flow of information to everyone involved:

- Set project expectations and goals
- Discuss deliverables
- Conduct regular status meetings
- Ask questions
- Set the tone
- Establish trust
- Establish roles and responsibilities
- Manage challenges



# Project Management Phases



1. Project Initiation
2. Project Planning
3. Project Performing & Validating
4. Project Closing

# Project Initiation - The Why



1. Be clear about why you are undertaking the project
2. Understand what the project is trying to achieve
3. Identify what the benefits of the project will be

# Project Planning



1. What are we planning?
2. Who needs to be involved?
3. When do the resources need to be involved?
4. How are we going to do this?

# Plan the Work - Then Work the Plan!



- Prioritise key drivers
- Scope Management
- Budgeting & Cost Management
- Project Scheduling
- Implement a project management system that works for you

# SMART Planning



## Plan SMART

- Determine the Jobs To Be Done
- Plan on assumptions
- Creating a SMART statement for your project scope
- Have you included the SMART fundamentals?
- Specific
- Measurable
- Achievable
- Relevant
- Time-Bound



# Performing & Validating



- Execution stage
- Validating from a baseline
- Allow time to re-plan
- Be firm about scope creep

Remember, it's your responsibility to ensure the project finishes on time and within budget!



# Project Closing



- Delivering the project
- Gathering feedback
- Using the feedback
- Acknowledging your team members who performed well in delivering the project

# Managing Project Risk



A Risk Assessment must be done during the planning phase to determine the level of risk involved in the project.

Two Kinds of Risk:

1. Internal Risks: Items that can be controlled as a result of smart management of the project (resources, costs, etc)
2. External Risks: Items beyond the control of the project (competition, unforeseen potential impacts ie. lockdowns)



# How to do a Project Risk Assessment



Project Risk Assessment normally takes the form of a brainstorming session.

Involves:

1. Identify potential project risks - internal & external
2. Assign a risk probability value of between 1 and 10 ( eg. what is the probability of the risk occurring?)
3. Assign an impact value of between 1 and 10 to the risk (What would be the impact if the risk occurred?)
4. The risk factor is calculated as probability multiplied by impact
5. Create a spreadsheet to document the potential risks.

This spreadsheet must be reviewed regularly throughout the project

# How to do a Project Risk Assessment



Risk #	Risk	Probability	Impact	Risk Rating	How to manage the risk	Comments
1	Strikes	8	5	40	Contract Staff	More likely to occur in August and September

# Q & A



Any questions?

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