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PROJECT MANAGEMENT PROFESSIONAL
PMP OVERVIEW
ONLINE TRAINING BY KRISHNAJI PAWAR
LEED AP(BD+C),GSAS CGP,GCP,ISO 14001
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MODULE 5

Delivering Business Value

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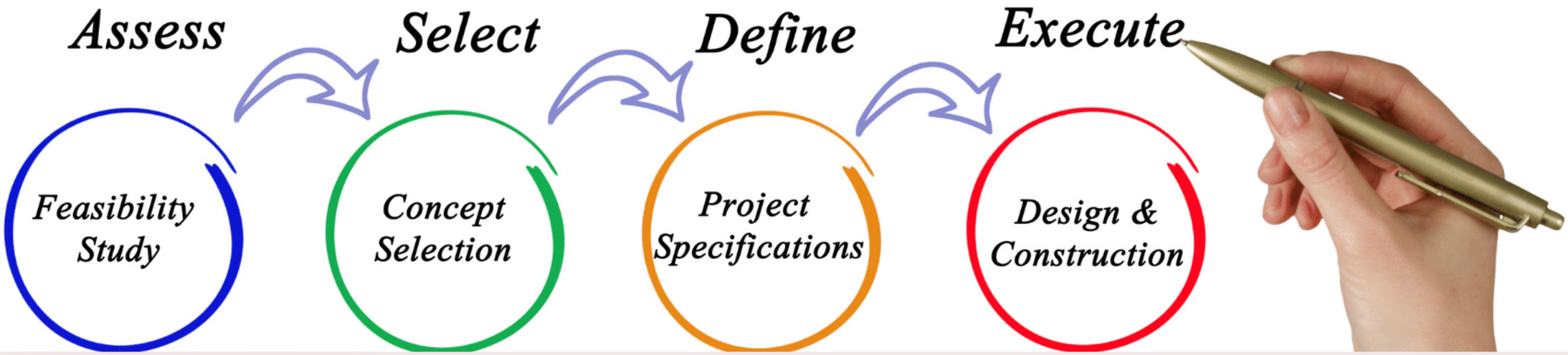

PROJECT MANAGEMENT PROFESSIONAL - PMP OVERVIEW

Delivering business value is a crucial aspect of business management, strategy, and operations. It involves providing measurable benefits to stakeholders through various activities, products, or services. Business value can manifest in various forms, such as financial gains, customer satisfaction, brand reputation, and operational efficiencies.

Learning Objectives

- Introduction
- Define Project Management Foundations
- Skills Every Good Project Manager Needs
- Assessing Project Needs
- Delivering Business Value
- Project Management Professional: PMP Credential
- Summary and Resources
- PMP Quiz: Test Your Knowledge!

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INTRODUCTION

- Business value is a key aspect of business management, strategy, and operations.
- It involves providing measurable benefits to stakeholders through activities, products, or services.
- Value can manifest in financial gains, customer satisfaction, brand reputation, and operational efficiencies.
- Defining business value varies based on different stakeholders' perspectives.
- The value delivery process is a systematic process, involving identifying stakeholder needs, aligning business strategy, analyzing the compass and map, resource allocation, and measuring outcomes.
- A holistic perspective on value delivery fosters innovation, resilience, and growth.

UNDERSTANDING ORGANIZATIONAL STRUCTURES AND AGILE METHODOLOGIES

Types of Organizational Structures

- Functional Organizations: Hierarchical structures group employees according to their specialized areas.
- Project-Oriented Organizations: Structured around specific projects, prioritizing a collaborative approach.
- Matrix Organizations: Combine elements of both functional and project-oriented structures.
- Team-Based Organizations: Rely on collaborative workgroups with high degree of autonomy.
- Networked Organizations: Leverage external partnerships and collaborations.
- Flat Organizations: Minimize hierarchical levels, promoting faster decision-making and employee empowerment.

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UNDERSTANDING ORGANIZATIONAL STRUCTURES AND AGILE METHODOLOGIES +

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Role of Project Management Office (PMO)

- Central unit within an organization that oversees project management practices and ensures alignment with strategic goals.
- Can take various forms, including supportive, controlling, or directive.
- In an Agile Environment, the role of the PMO may evolve to support Agile principles.
- Project-Based Organizations: Operate primarily through projects rather than ongoing operations.

Influence of Organizational Structure on Agile Methodologies

- The structure of an organization significantly influences the adoption and effectiveness of agile methodologies.
- In rigid functional structures, implementing Agile can be challenging due to potential resistance to change and difficulty of fostering cross-functional collaboration.
- Project-oriented or matrix structures may find it easier to adopt Agile practices, as these environments naturally promote collaboration and flexibility.

IDENTIFYING AND ANALYZING STAKEHOLDERS IN AGILE PROJECTS

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Identifying Stakeholders

- Stakeholders in Agile projects include customers, team members, sponsors, suppliers, and those indirectly affected by the project.
- Techniques for identification include brainstorming sessions, interviews, and user personas.

Discovering Stakeholders

- Stakeholders are explored through surveys, focus groups, and stakeholder mapping.
- Techniques include Power/Interest Grid and Salience Model.

Stakeholder Analysis

- Stakeholder analysis evaluates stakeholders based on their influence, interest, and potential impact on the project.
- Key factors in stakeholder analysis include influence, interest, and impact.
- Techniques for analysis include Power/Interest Grid and Salience Model.

CATEGORIZING STAKEHOLDERS

- Stakeholders can be categorized into Primary Stakeholders, Secondary Stakeholders, and Key Stakeholders.
- Categorization allows the Agile team to tailor their communication strategies and engagement levels.

Stakeholder Register

- A stakeholder register consolidates all information about stakeholders.
- Components include stakeholder name, role, interest level, influence level, and engagement strategy.

Stakeholder Engagement in Agile Projects

- Agile methodologies promote constant communication with stakeholders.
- Engagement techniques include regular demos, retrospectives, and user stories.

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SIX SIGMA ADAPTIVE METHODOLOGY OVERVIEW

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- Six Sigma is a data-driven methodology aiming to improve process quality by identifying and eliminating defects and minimizing variability.
- The goal is to achieve a process capability of 6σ (sigma), corresponding to a defect rate of fewer than 3.4 defects per million opportunities.
- The adaptive methodology within Six Sigma represents an evolution of traditional Six Sigma practices, focusing on continuous improvement while adapting to changing circumstances.
- Key Characteristics of the Adaptive Methodology include flexibility, integration of Lean principles, data-driven decision making, and stakeholder engagement.
- The adaptive methodology introduces a more iterative and collaborative approach to each phase, outlined in the adaptive cycle:
- Define: Clearly articulate the problem, project goals, and customer requirements.

SIX SIGMA ADAPTIVE METHODOLOGY OVERVIEW

- Measure: Collect data to establish current performance baselines.
- Analyze: Use statistical analysis to identify the root causes of defects and inefficiencies.
- Improve: Develop and implement solutions to address the identified root causes.
- Control: Establish standards and controls to sustain improvements.
- Analogies to illustrate the adaptive methodology include observing changing conditions and adapting the approach based on observations.
- The Six Sigma Adaptive Methodology represents a paradigm shift in quality management, empowering teams to create sustainable improvements and deliver greater value to customers.

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DELIVERING BUSINESS VALUE: A COMPREHENSIVE OVERVIEW

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Understanding Business Values

- Business value refers to the quantifiable benefits an organization derives from its investments and operational activities.
- It can manifest in various forms, including financial return, customer satisfaction, market share growth, and enhanced brand reputation.

The Business Value Network (BVN)

- The BVN is a conceptual framework that illustrates how different stakeholders contribute to and derive value from an organization.
- Components of the BVN include stakeholders, value creation activities, and value delivery mechanisms.

Assessing Business Value

- Assessing business value involves evaluating the effectiveness of various initiatives and their contributions to the organization's goals.
- Key assessment metrics include Return on Investment (ROI), Net Present Value (NPV), and Customer Satisfaction Scores.

DELIVERING BUSINESS VALUE INCREMENTALLY

- Breaking down projects into smaller, manageable parts allows for their completion and evaluation in stages.
- Advantages of incremental delivery include reduced risk, faster feedback loops, and continuous improvement.
- An example of incremental delivery is in software development where an agile methodology exemplifies incremental delivery.

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DELIVERING BUSINESS VALUE INCREMENTALLY +

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Examining Business Value

- To effectively examine business value, organizations must employ a systematic approach that includes collecting data, analyzing outcomes, and adjusting strategies based on findings.
- Examination techniques include data analytics, benchmarking, and stakeholder engagement.

Subdividing Project Tasks

- Subdividing project tasks involves breaking larger projects into smaller, more manageable tasks.
- Benefits of subdividing tasks include enhanced clarity, improved accountability, and flexible scheduling.

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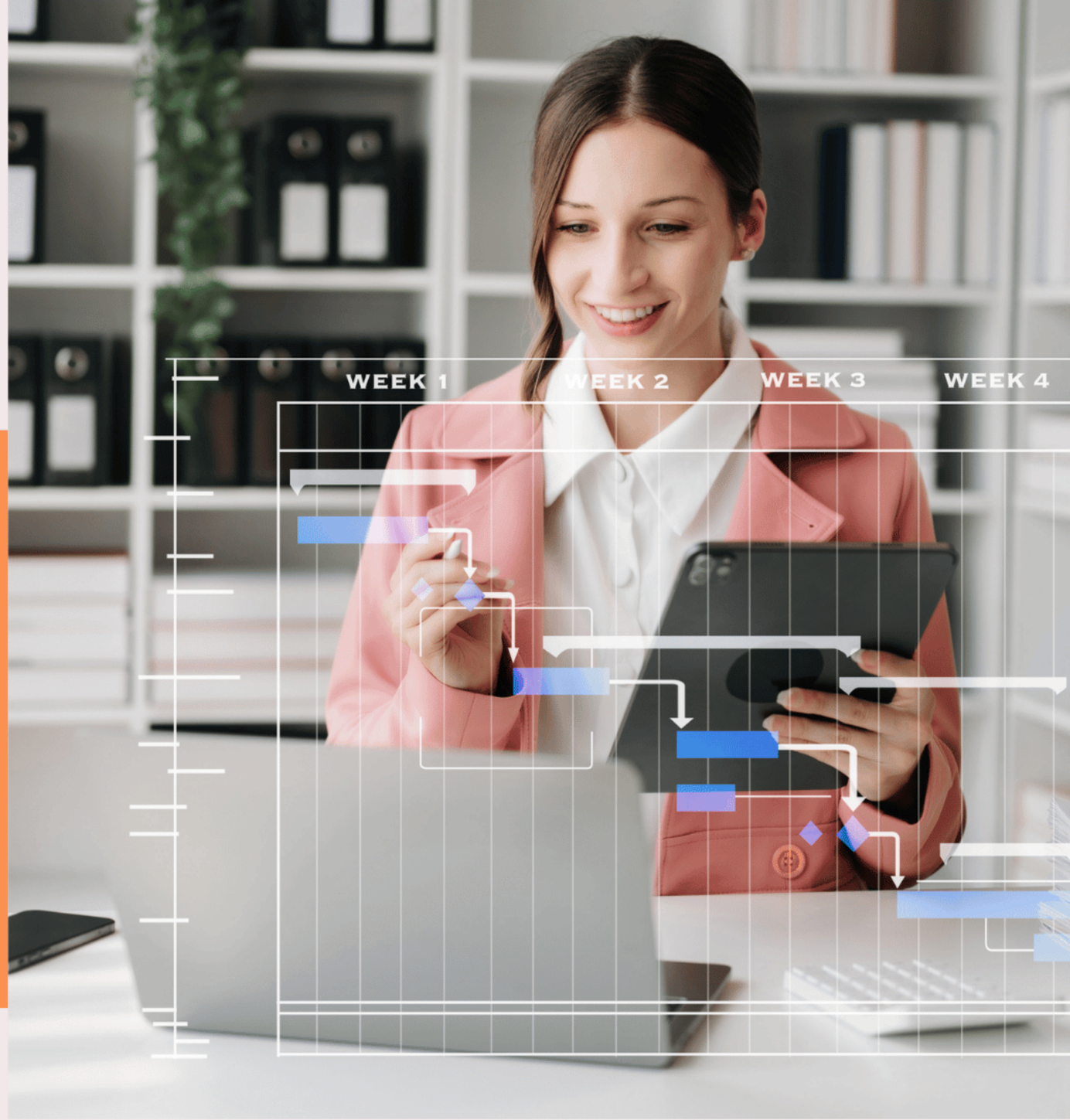

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