

Advanced Techniques In Project Management

Part 1: Technical Skills



RefineM PROJECT
MANAGEMENT
CONSULTING

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Agenda

1. What is Virtual Lunch & Learn
2. Your Expectations from this Webinar
3. Introduction – Myself
4. Advanced Techniques in Project Management
Part 1: Technical Skills
5. Upcoming Learning Opportunities from RefineM
6. How to get 1 PDU for this Webinar?
7. Rewarding Our Star Attendees
8. Q & A

RefineM's Virtual Lunch & Learn

This is a monthly webinar delivered during the lunch hour in the first week (Wednesdays) of every month.

It's designed to help you learn while you eat lunch, providing a relaxed environment to enhance your experience.

The monthly webinars will cover a variety of Project Management / Agile topics.

Your Expectations

What are your expectations from this webinar?

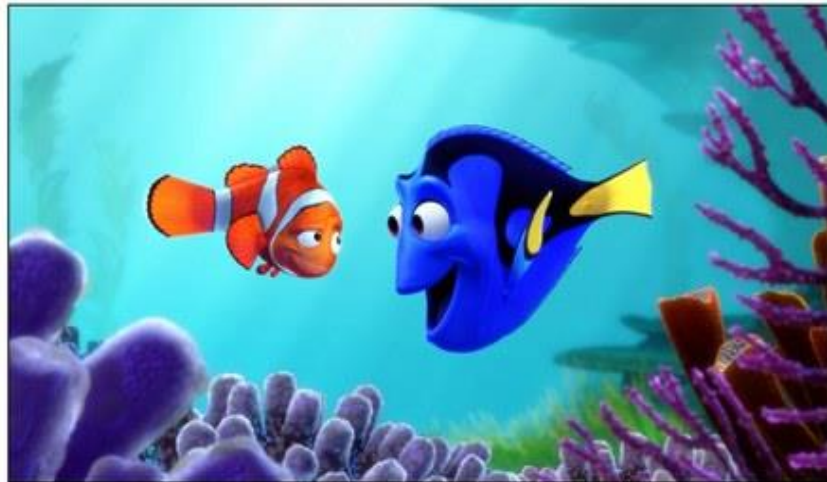
Why are you here today?

RefineM

Helping organizations turn their project management capability into a *competitive advantage*

- * CEO/Consultant since Dec 2011
- * Agile Coaching/Adoption
- * Project Management/ Process Improvement Consulting and Training
- * Project Management Toolkits (for PMs, Executives and Agile Practitioners)

My professional journey b/f RefineM



- * 20+ years of Successful Project Leadership
- * Led 100s of projects of all sizes, successfully
- * Recovered many projects, saved millions of \$
- * Implemented numerous process improvements
- * Coached/mentored 100s of PMs, and some executives
- * Board Member – SWMO PMI Chapter (2008-2014)

Advanced Techniques In Project Management

Part 1: Technical Skills



- Overview of Advanced Techniques
- Who Can Use These Techniques?

Overview of Adv. Techniques

- * How do project managers overcome plateaus?
- * What can they focus on to be most effective?
- * How can they continue to meet demands of their job?

Learn advanced technical and leadership skills

Advanced Skills

Technical Skills

1. Advanced Stakeholder Management
2. Advanced Scope and Change Management
3. Performance Measurement Using EVM
4. Advanced Risk Management

Leadership Skills

1. Developing Clarity
2. Inspiring and Motivating
3. Communicating Effectively
4. Building Relationships
5. Developing Others
6. Managing Stress on Projects

Who Can Use These Techniques?

- * Project managers who have some experience
- * They may or may not have a certification such as PMP®
- * PMO Leads / Directors
- * Project managers looking to take on a leadership role

Advanced Technical Skills



- Advanced Stakeholder Management
- Advanced Scope/Change Management
- Performance Measurement Using EVM
- Advanced Risk Management

Advanced Stakeholder Management

- Overview of Stakeholder Management
- Using Net Promoter Score



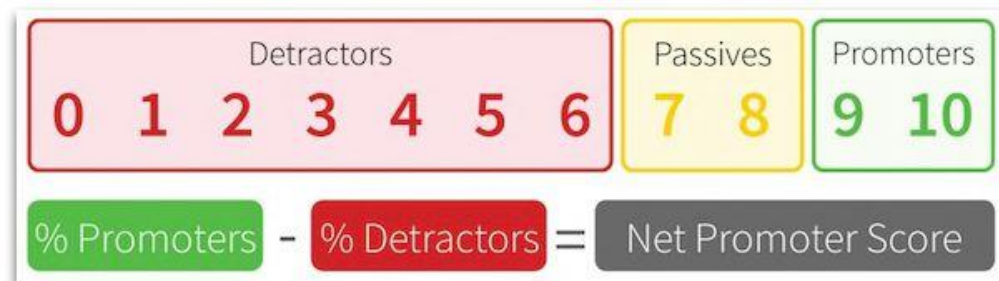
Stakeholder Management

- * Effective stakeholder management helps PM win support
- * Ineffective/no stakeholder management:
 - ✓ Causes communication gaps / things slipping through cracks
 - ✓ Can cause stakeholders to become barriers
- * Many PMs already do some stakeholder management
 - ✓ Stakeholder register and influence/interest grid
 - ✓ Stakeholder engagement matrix (current, desired levels)

How to go beyond?

Use Net Promoter Score (NPS)

- * NPS is a customer loyalty metric
- * NPS is based on one question:
 - ✓ “How strongly will you recommend us on a scale of 1-10?”
 - ✓ Those scoring 9-10 are promoters
 - ✓ 7-8 are neutral
 - ✓ 0-6 are detractors
 - ✓ Positive NPS is considered good



Source: https://en.wikipedia.org/wiki/Net_Promoter

Advanced Scope and Change Management



- Overview of Scope/Change Management
- Requirements Traceability Matrix
 - Example

Overview of Scope/Change Mgmt

- * Scope/change management is critical to project success
- * Scope creep can cause:
 - ✓ Delays
 - ✓ Cost overruns
 - ✓ Customer dissatisfaction
- * Basic scope and change management starts with:
 - ✓ WBS
 - ✓ Change control system

How to go beyond?

Requirements Traceability Matrix

- * Used to trace requirements back to their source
- * Can tie requirements to:
 - ✓ Business and project objectives
 - ✓ Deliverables
 - ✓ Test cases
 - ✓ Many others
- * Benefits project managers by:
 - ✓ Better tracking of requirements to make sure they get completed
 - ✓ Better integration of requirements with business value

RTM Example

Project XYZ - Requirement Traceability Matrix (RTM)										
Id	Requirements	Deliverables	Project Lead	Estimated Duration (Weeks)	Estimated Real Effort (Hours)	Date WBS Created	Date Schedule /MPP Created	Date Code Complete	Date Testing Complete	Date In Production
1	Requirements Set1									
2	Requirements Set2									
3	Requirements Set3									

Performance Measurement Using Earned Value Management (EVM)

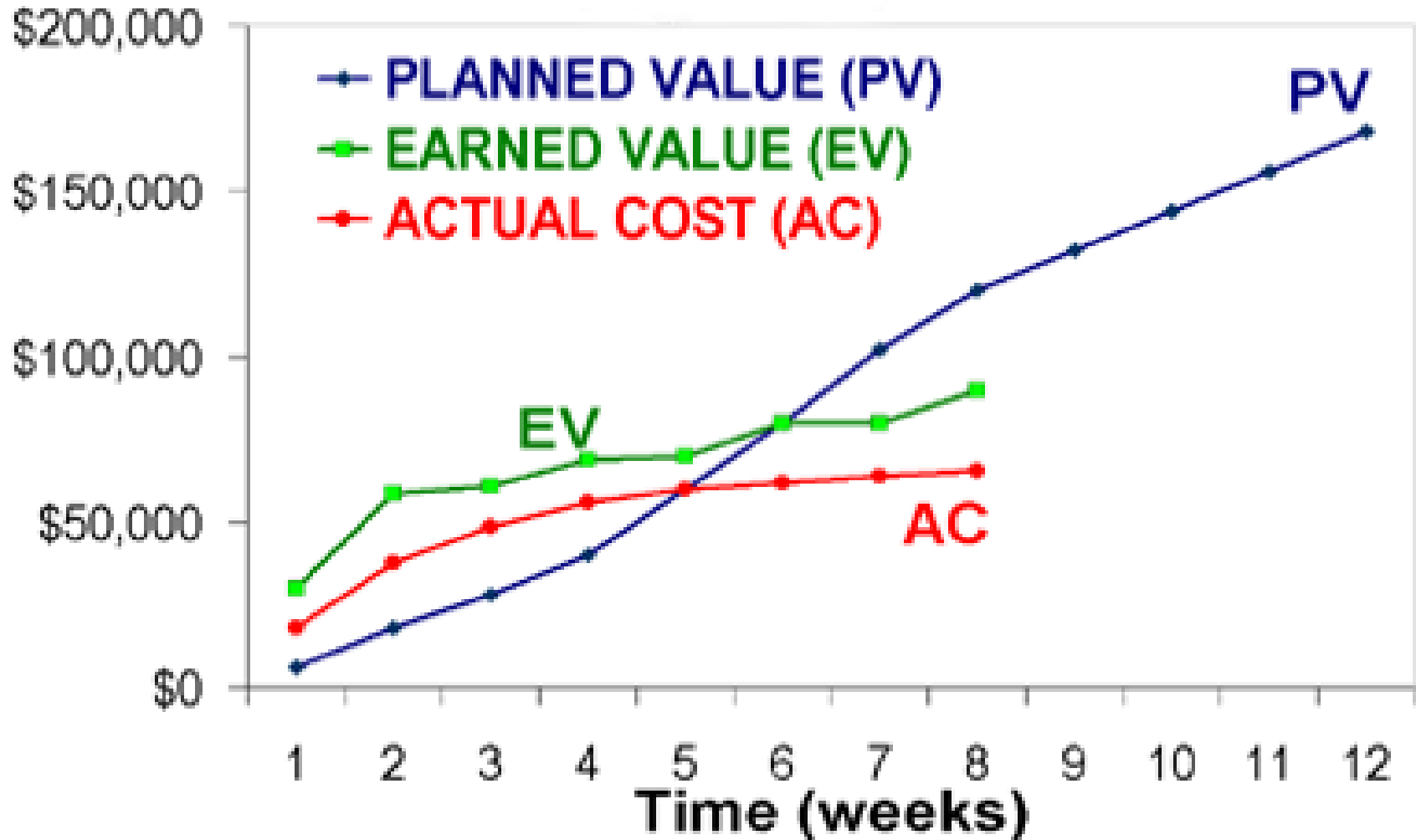


- Why Use EVM?
- EVM Example
- EVM Metrics

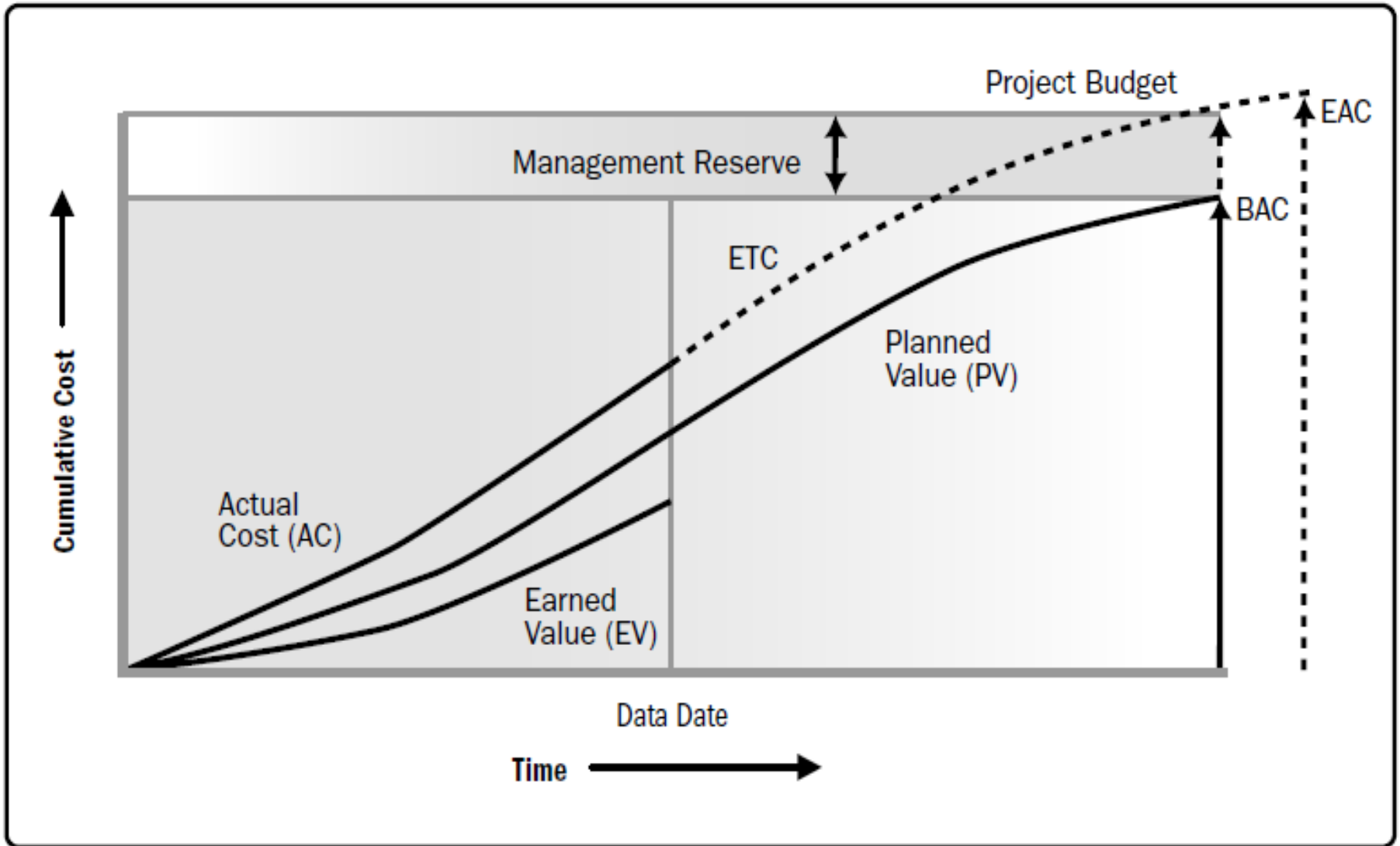
Why Use EVM?

- * EVM is a tool that makes project managers powerful
 - ✓ Combines scope, time, cost management in one metric
- * Can be set up with the following:
 - ✓ Value of planned work (PV)
 - ✓ Actual costs incurred (AC)
 - ✓ Rules for calculating Earned Value (EV)
- * Helps project managers:
 - ✓ Integrate scope, schedule, and resources
 - ✓ Objectively measure project performance
 - ✓ Effectively forecast future outcomes

EVM Example



Interaction of Metrics



EVM Metrics for Past Performance

Metric	Description
<i>Planned Value (PV)</i>	Value planned for work to be performed
<i>Earned Value (EV)</i>	Value earned for work performed
<i>Actual Cost (AC)</i>	Cost of work performed
<i>Cost Variance (CV)</i>	Difference between earned value, actual cost
<i>Cost Performance Index (CPI)</i>	Value earned per dollar spent
<i>Schedule Variance (SV)</i>	Difference between planned, earned value
<i>Schedule Performance Index (SPI)</i>	Value earned per day spent

EVM Metrics for Forecasting

Metric	Description
<i>Budget At Completion (BAC)</i>	Value planned for the sum of work
<i>Estimate At Completion (EAC)</i>	Estimated cost of sum of work
<i>Variance at Completion (VAC)</i>	Difference between BAC, EAC
<i>Estimate to Completion (ETC)</i>	Cost of completing the project
<i>To-Complete Performance Index (TCPI)</i>	Efficiency needed to finish work

EVM Exercise

You are the Project Manager for a small project. You need to build a structure with 6 sides in 6 days. Each side should cost \$1000.00. Today is the end of day 3.

The following is an extract from the Site Manager's Report.

Solve the following:

Activity	% Complete	Cost
Side1	100%	1200
Side2	100%	1000
Side3	75%	750
Side4	50%	500
Side5	0%	0
Side6	0%	0

EVM Exercise Answers

Parameter	Calculation	Result
PV	$\$1,000 + \$1,000 + \$1,000$	\$3,000
EV	$\$1,000 + \$1,000 + \$750 + \500	\$3,250
AC	$\$1,200 + \$1,000 + \$750 + \500	\$3,450
BAC	$\$1,000 + \$1,000 + \$1,000 + \$1,000 + \$1,000 + \$1,000$	\$6,000
CV	$\$3,250 - \$3,450$	(\$200)
CPI	$\$3,250 / \$3,450$.94
SV	$\$3,250 - \$3,000$	\$250
SPI	$\$3,250 / \$3,000$	1.08

Advanced Risk Management



- Overview of Risk Management
- Basic Quantitative Analysis
- Risk Contingency Reserve

Overview of Risk Management

- * Risk management is critical to project success
- * Without it, project managers can expect:
 - ✓ Lot of surprises and “oh no” moments due to things missed
 - ✓ Costly delays and overruns
 - ✓ Missed opportunities
- * Basic risk management starts with:
 - ✓ Risk register
 - ✓ Identifying response strategies
 - ✓ Basic qualitative analysis

How to go beyond?

Basic Quantitative Analysis

- * Expected Monetary Value (EMV) is one example
 - ✓ Probability of risk occurrence times impact of occurrence

- * Example: Computers go down, cost is \$5,000 to replace.
 - ✓ The probability of computers going down is 20%
 - ✓ What is the EMV?
 - ✓ $EMV = \$5,000 \times 20\% = \mathbf{\$1,000}$




- * Benefits of EMV
 - ✓ Expose the real impact of a risk
 - ✓ Set up risk contingency reserve

Risk Contingency Reserve

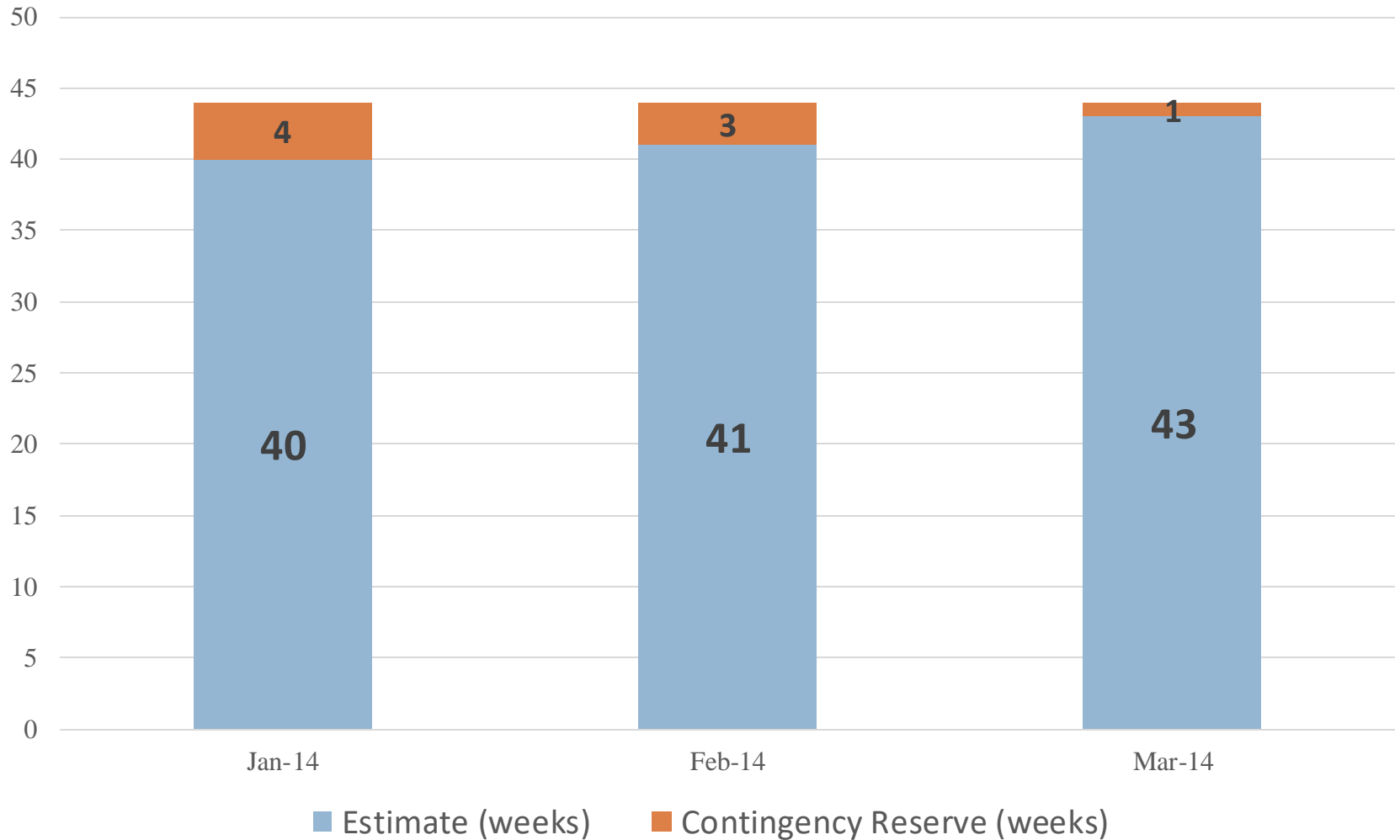
- * Time or cost set aside to manage *identified* risks
- * Contingency Reserve covers “known unknowns”
- * Benefits of Contingency Reserve
 - ✓ Improves predictability of outcomes
 - ✓ Effective communication tool for risks



Risk Impact on the Project

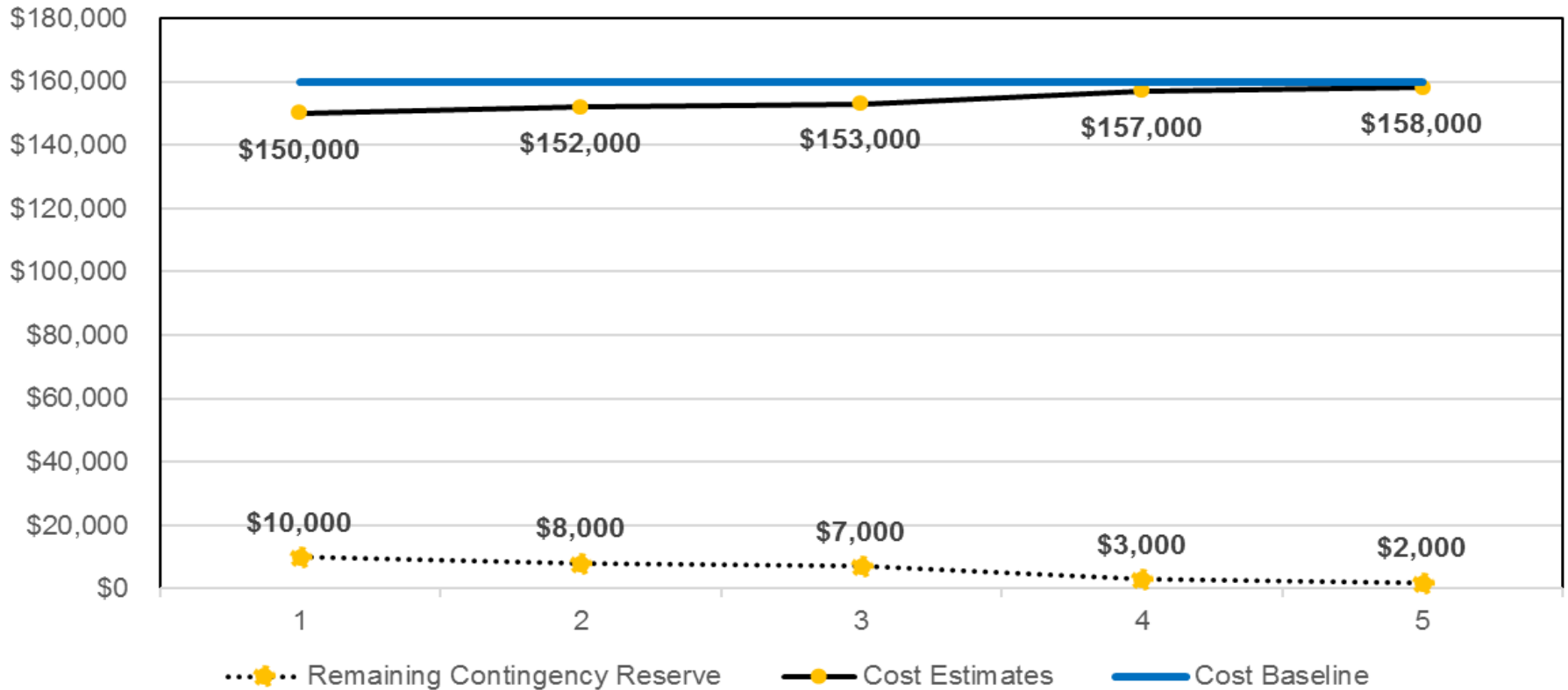
ID		Task Name	Duration	% Complet	Start	Finish
1		SBR for 1st State (IOWA) - with Risks	73.85 wks	37%	Mon 8/3/09	Wed 1/19/11
2		Risk Reserve for Unmitigated Risks	39.25 days	0%	Fri 11/19/10	Wed 1/19/11
3		Project Tasks	66 wks	41%	Mon 8/3/09	Thu 11/18/10
4						
5		SBR in Production - 1st State (IOWA)	66 wks	55%	Mon 8/3/09	Thu 11/18/10
6	<input checked="" type="checkbox"/>	Identify the first state - IOWA	0 days	100%	Fri 11/6/09	Fri 11/6/09
7	<input checked="" type="checkbox"/>	Mainframe Tasks Group0	11.8 wks	100%	Wed 11/4/09	Mon 2/1/10
13						
14		Mainframe Tasks Group1	19 wks	99%	Mon 1/18/10	Fri 5/28/10
49						
50		Mainframe Tasks Group2	19.2 wks	75%	Mon 2/8/10	Tue 6/22/10
74						
75		Mainframe Tasks Group3	12.6 wks	67%	Wed 3/24/10	Mon 6/21/10
97						
98		Mainframe Tasks Group4	20.8 wks	59%	Fri 1/22/10	Thu 6/17/10
134						
135		Mainframe Tasks Group5	4.6 wks	15%	Mon 5/10/10	Thu 6/10/10
141						
142		PARIS/PC Tasks	39.8 wks	65%	Thu 10/15/09	Thu 7/29/10
157						
168		Rating Related Tasks	43 wks	61%	Mon 8/3/09	Tue 6/8/10
185						
186		HSM for IOWA	0 wks	0%	Fri 8/6/10	Fri 8/6/10
187						
188		Testing	19.2 wks	0%	Wed 6/23/10	Fri 11/5/10
200						
201		Initial Implementation	15 wks	0%	Thu 8/5/10	Thu 11/18/10

Using Contingency Reserve



Using Risk Contingency Reserve

Project Estimates and Remaining Cost Reserve Over Time



Conclusion

* Master the following to overcome your PM plateau

Technical Skills	Leadership Skills
1. Advanced Stakeholder Management	1. Developing Clarity
2. Advanced Scope and Change Management	2. Inspiring and Motivating
3. Performance Measurement Using EVM	3. Communicating Effectively
4. Advanced Risk Management	4. Building Relationships
	5. Developing Others
	6. Managing Stress on Projects

Conclusion

- * Next month we will discuss stakeholder management
- * In the meantime, find ways to practice the skills
- * Regular practice will help you develop these skills

With these skills you can manage any project

Even a large and complex project

More Training Opportunities From RefineM

Training Title	Springfield	Kansas City	St. Louis	Instructor-Led Online
Tips / Tricks for Stakeholder Engagement				Mar 14
First-Time Manager	Mar 16	Mar 30	Jun 01	
Leadership Skills for Project Managers	Mar 17	Mar 31	Jun 02	
Adv. Techniques in Risk Management				Mar 21
Is Quality Really Important?	Mar 23	May 02	Apr 07	
Lean 101	Mar 30	May 03	Apr 08	
Change Management	Apr 04	May 04	Apr 09	
Agile Fundamentals / Agile 101	Apr 07	May 04-05	Apr 04-05	
PMI-ACP® Exam Prep		May 04-06		
PMP® Exam Prep	May 09-12			
Risk Management for Projects		Nov 14	Jun 01	

Please visit <https://refinem.com/training/> for more details.

RefineM Customized Training

We also offer customized trainings, On-site & Virtual

Topics include

- * Agile,***
- * Project Management,***
- * Process Improvement,***
- * Leadership and***
- * PMI & SAFe Certifications.***



More info at <https://refinem.com/training/>

Contact us at Contact@RefineM.com

Next Lunch and Learn

- * ***Adv. Techniques In PM: Stakeholder Management***
 - ✓ How do you go beyond stakeholder management basics?
 - ✓ How can you maximize stakeholder communication?
- * ***Wednesday, April 6, 12:00-1:00 PM Central***

Register Today - Don't wait for the last Minute

How to Claim 1 PDU for this Webinar?

- * PDU Category – B, Continuing Education
- * Program Title – Webinar on “Advanced Techniques in Project Management Part 1: Technical Skills”
- * Talent Triangle – 1.00 Technical
- * Date Started – Today’s date
- * Date Completed – Today’s date
- * Hours Completed – 1.00
- * Provider
 - ✓ Name – RefineM
 - ✓ Phone # 417-763-6762
 - ✓ Email – Trainings@RefineM.com
- * PDUs Claimed – 1.00 Technical

Rewarding Our Star Attendees

- * Anyone who attends 3 Lunch and Learn Webinars in a row is a Star Attendee and is eligible for a prize drawing for a \$10 Amazon gift card.



**There are no Star Attendees this month.
Stay tuned for our next drawing in April.**

Questions?



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