

# Module Two – Project Management



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This module walks students through the steps and knowledge needed to properly manage a project. The learning outcomes of this module are:

- Understanding the basic principles of project management
- How to effectively manage a project
- The approaches and tools used by project managers

## Topical overview:

- 1 Introduction
- 2 Overview of project management
- 3 Key processes of project management
- 4 Project management tools
- 5 Conclusion

## 1 Introduction

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Project management is a crucial skillset that enables you to produce optimal outcomes for any given project. Project management shouldn't be an afterthought, in fact the "ability to plan, organize and prioritize work" are some of top 10 skills employers want from graduates according to a Forbes survey<sup>2</sup>. Whether you are going to start your own business or work for someone else, having an understanding of project management fundamentals will help you work smarter.

## 2 Overview of project management

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**Defining project management:** The Project Management Institute defines project management as "the application of knowledge, skills, tools, and techniques to project activities to meet the project requirements."<sup>3</sup> In other words, project management is the process of getting a project completed from start to finish.

Some organizations have a full-time project manager who is responsible for managing multiple projects inside the organization. Project managers appreciate working with people who have an understanding of the basic principles of project management. These individuals are able to jump into the project management process faster and provide additional support for the manager.

If you are working for yourself or a small business, you may find that you need to simultaneously manage the project as well as produce the work. Understanding the project management process and knowing how to use and apply the tools will help you effectively manage your projects.

**The benefits of project management:** The process focuses on what you are aiming to accomplish and helps create a roadmap to getting you there as fast as possible. Client satisfaction is usually enhanced through this process resulting in repeat business and recommendations.

Using project management processes and tools add value to the project and organization through:

- **Assessing task priority**
- **Looking ahead at what needs to be completed**
- **Planning with other involved parties**
- **Allocating responsibility**
- **Managing time and resources appropriately**
- **Strategic budgeting and financial management**
- **Creating repeatable processes for future use**