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What is a project?

Project vs Project Management



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Definition of A Project

PRINCE2 defines a project as “a temporary organisation that is created for the purpose of delivering one or more business products according to a specified business case”.

According to the **PMBOK® Guide**—Fourth edition (PMI, 2008a, p. 434) the definition of a project is “a temporary endeavor undertaken to create a unique project service or result.”



Definition of A Project

- One time, one off activity.
- Creating a new unique product, service, or process.
- It has constraints such as time, quality and cost
- It has a definite start and end date.
- A group of tasks and subtasks that need to be completed to achieve a goal.
- An element of change management is required



What is Project Management?

Project Management is the utilisation of processes, tools, methodologies, skills and knowledge to deliver a project according to its scope, acceptance and quality criteria.

Project Management is different to business management as it will have deliverables and a defined timeline unlike business as usual (BAU) which is a continual process.



Why is Project Management important?

Effective Change Management:

- Successfully navigate and implement changes.

Improved Efficiency:

- Optimise operational processes for increased productivity.

Enhanced Profitability:

- Maximise financial gains and overall profitability.



Why is Project Management important?

Strategic Project Planning and Management:

- Ensure the timely and budget-friendly completion of all project objectives and deliverables.
- Align projects with business strategy and available resources.

Clear Objective Definition:

- Precisely articulate project goals and desired outcomes.

Realistic Project Planning:

- Develop practical and achievable project plans.

