Project Management – the absolute basics

Project – Program – Portfolio

Definitions **in bold** - from PMI, the Project Management Institute, which is the de facto North American standard. https://www.pmi.org/

> **Project: a temporary endeavor undertaken to create a unique project service or result. Projects are temporary and close down on the completion of the work they were chartered to deliver.**
>
> Examples: organize birthday party; renovate kitchen; move; change company website.
>
> **Program: A group of related projects managed in a coordinated way to obtain benefits and control not available from managing them individually. Programs may include elements of related work outside of the scope of the discrete projects in the program.**
>
> Examples: launch a new product (may include market research, technical research, product/software development, business development, marketing projects)
>
> The distinction between a project and a program is not always clear cut (a large project may have workstreams or sub-projects…) – it helps to think about a project is as more tactical, and with a unique, well defined output, building a piece or a larger puzzle, creating a piece of an objective – while a program develops the entire puzzle, and its focus is meeting a business objective.
>
> **Portfolio: A collection of projects and/or programs and other work that are grouped together to facilitate effective management of that work to meet strategic business objectives. The projects or programs of the portfolio may not necessarily be interdependent or directly related**.
>
> Examples: the various projects, programs and other work that parents drive in a household, Dana in her practice, etc.

Business operations – business process - workflow

> **Business operations** – collective term for all activity geared towards producing value/revenue. Managing operations means managing how the business is organized and ran from a day to day activity (execution) – how people do their work.
>
> Definitions in bold from:
> https://corporatefinanceinstitute.com/resources/knowledge/strategy/business-operations/
> **Business operations refer to activities that businesses engage in on a daily basis to increase the value of the enterprise and earn a profit. The activities can be optimized**

to generate sufficient revenues to cover expenses and earn a profit for the owners of the business. Employees help accomplish the business' goals by performing certain functions such as marketing, accounting, manufacturing, etc.

Example from home: Mom manages the household operations.

Business process

Definitions in bold from:

https://www.appian.com/bpm/definition-of-a-business-process/#:~:text=A%20business%20process%20is%20a,will%20accomplish%20an%20organizational%20goal.

A business process is a collection of linked tasks which find their end in the delivery of a service or product to a client. A business process has also been defined as a set of activities and tasks that, once completed, will accomplish an organizational goal. The process must involve clearly defined inputs and a single output.

Example from home: cooking a meal; cleaning the house.

Workflow
Definitions in bold from:

https://en.wikipedia.org/wiki/Workflow

A workflow consists of an orchestrated and repeatable pattern of activity, enabled by the systematic organization of resources into processes that transform materials, provide services, or process information. It can be depicted as a sequence of operations, the work of a person or group, the work of an organization of staff, or one or more simple or complex mechanisms.

Process vs workflow

Think of it as the what (process) vs the how (workflow)

Definitions in bold from: https://www.heflo.com/blog/bpm/workflow-and-processes/#:~:text=Process%20is%20a%20sequence%20of,and%20with%20well%2Ddefined%20purposes

Process is a sequence of tasks, workflow is a way to make this sequence more productive and efficient

Process is something that exists naturally and flows intuitively. A workflow is analyzed, planned, modeled and automated consciously and with well-defined purposes.

In an example from Dana's practice, front desk is a process, supported by a specific workflow (do this first, then that, then that, this way), and it is part of her practice operations.

When defining or deploying a new process or improving operations/process/workflow, you organize the effort as a project – you'd do that even if informally, but formally organizing as a project and applying the project management best practices would enable best results for least effort.

Related domains:

The other domain also very useful is **organizational change management**. To my knowledge, the organization which is best known for methodology and education is https://www.prosci.com/. See https://www.prosci.com/adkar for the model.

This page gives a good compare/contrast of the two: https://blog.prosci.com/change-management-and-project-management-comparison

(Note there is also "change management" in the field of software development, and in other engineering fields - which has to do with keeping track of changes implemented to an existing system, etc.)

And while project managers may work as consultants, management consulting is yet a different field - **Management consulting** is the practice of helping organizations to improve their performance. Organizations may draw upon the services of management consultants for a number of reasons, including gaining external (and presumably objective) advice and access to consultants' specialized expertise.

Project Management

Bold font from: https://www.pmi.org/about/learn-about-pmi/what-is-project-management

Project management, is the application of knowledge, skills, tools, and techniques to project activities to meet the project requirements.

It has always been practiced informally, but began to emerge as a distinct profession in the mid-20th century. PMI's A Guide to the Project Management Body of Knowledge (PMBOK® Guide) identifies its recurring elements:

Project management processes fall into five groups:

1. **Initiating**

2. **Planning**

3. **Executing**

4. **Monitoring and Controlling**

5. **Closing**

Project management knowledge draws on ten areas:

1. **Integration (**managing all aspects synergistically, in all their dynamic interrelationships)

2. **Scope** (what you will and what you will not deliver)

3. **Time** (by when you will do and deliver what)

4. **Cost** (how much will it cost)

5. **Quality** (what is the expected quality and managing to it. For example, the quality standard for doing a tie-dye skirt is probably lower than that of building an elevator or a spaceship)

6. **Procurement** (identifying and managing what you need to buy/procure)

7. **Human resources** (identifying, securing and managing the people you will need to work on the project, full or part time/occasional)

8. **Communications** (who you will communicate to, what, when, and how, about the project)

9. **Risk management** (what are the risks – headwinds – and opportunities that may impact your project and what will you do about them)

10. **Stakeholder management** (who cares about your project – because they will be impacted by it one way or another, and how will you respond to their interest, including how will you manage their position about the project)

All these aspects are interrelated, at every single point in the project. And "management" includes defining/identifying, planning for, managing, closing each of these facets.

Take any example from your own personal or professional life (the Bat Mitzva project; setting up the new Covid help startup, etc.) and think how you've actually managed each of these facets – and their interdependencies.