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Project Management

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1. Introduction

At my end of Bachelor degree, I decided to take a subject in which I was interested and what attracted me mostly. I had classes for Project Management during my Bachelor studies, and I had a chance to learn many difference areas of Business and Economic aspects, so that I also could choose which topic I find much creative.

My purpose of this paper is to have a fresh and clear update about Project Management as a topic, subject, or we could call it a science on his own. Also I would like to provide necessary information and better understanding of Project Management aspect.

When it comes to theories and description of a certain subject, there are always many different views and descriptions from a lot of people, who are authors, scientists or better to say people who deal with the certain field. As for that, also in Project Management there are different definitions from many authors.

But in the reality, all descriptions should have the same meaning deep inside, but the pictures that people have inside of them, may differ from one to another. But the main thing is to be understandable and meaningful when trying to posses anything you study, in the most understandable way it can be managed.

In my paper, I will be focused in presenting the last information about Project Management and its important role in business area. I also present information about Project Management fields, and how they indicate in certain levels when it comes to managing projects.

2. Research Question

The research question on my paper will come up with Project Management in an essential description and its role and benefits on the business field. What could Project Management invest on a certain project, and what project management fields can contribute on managing projects?

During my paper structure, I will also include a study case, project management development stages, which are going to be the next focus later.

3. Methodology

My methodology will be based on the most famous way of research, which people use every day, internet research. Because of its capability to provide with the most last information possible, and the last updates for any kind of fields, I respect this way of methodology when it comes to research topics and find a great materials for it as well as it's also an economical way of doing a research.

The next way of my methodology, I will base on reading different books about Project Management and its sources, and at final level, a very important one and good sourcing is, contacting personalities who are much experiential and who have been and used the project management in developing their projects, and managing their investments in different areas.
It took me many months to gather different information and shared many experiences with my colleagues and other respected friends who started using PM techniques earlier than me.

4. Aim

It is my personal likes and dislikes why I decided to leave other topics, and decided to take Project Management instead of others. Of course there are many important topics in the field of Economics, but project management encouraged me mostly.

My aim is to provide essential information about Project Management in general, and also my way of describing it. Bachelor paper must have come by personal ideas, likes and dislikes, and should be decided by all personal flavors.

I will present and describe Project Management useful techniques when it comes to business and economical area and also its profitable ways and techniques when it comes in leading projects and managing them in a proper way.

5. Focus

Focus of my paper is very understandable and clear. Present features about Project Management, its role in business, what we can benefit from project management techniques, its structure and points that PM includes, and some examples and cases where they can be used and how.

6. Brief History about Project Management

It was the 50's era, when it was the beginning of the 'modern' project management. Up to then, project management techniques were much simple, less information, and more difficult to manage since they were managed only by informal techniques.

The middle of 50's has come up with a lot of difficulties in an economical way, especially for United States, and it was the Navy projects which was in the middle of its development who needed a lot better system in managing projects (in that time was creating missile projects).

It was the PERT (Program Evaluation and Review Technique), who solved the problem and since that time, the PERT diagram started to expand widely when it was a need for proper project managing.

When we talk about Project Management as a discipline, we can say that its application includes engineering, construction and defense. In the begging it was not very famous, but

later on, many organizations and huge companies and cooperatives started using its techniques.[1]

Project management started involving into different areas, depending on its civilization of a certain country. The more civilized and modern the country was, the more they started using this technique and applied it in a better way for its profit day by day.

7. What is Project Management?

Project Management is the process, leadership which organizes, processing, controlling, structuring, planning, co-ordinates, monitoring resources. A management of recourses that always tries to perform the quality level of projects and tasks, and put objectives on time with the reliable cost.

There are always differences when it comes to describing one theory or another, since there is a large group of people who always take time studying a specific topic, so that they understand basically in the same way, but their picture may be different, so that they express theories in a different way.

But the main important thing is to be understandable in essence, so that we could have a kind of common understanding and we can discuss for a certain topic and share our personal views. [2]

Project Management can sometimes also be called as Business process which is used almost always by project-oriented company. The Project Management stars with the targets and aim of the project, and ends with the project approval, which means that it approves after it meet the needs and requirements.

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[1] Gary R. Hearkens – Project Management
[2] Gary R. Hearkens – Project Management

It's a management philosophy which provides with its techniques and graphs, that helps performing, monitoring, controlling, evaluating, forecasting, the project, and all those components helps to make a project close to perfection.

8. Chain Methodology

When it comes to projects there is always a possible chance to make mistakes that will bring problems. All projects are exposed to a large numbers of risks that can affect the overall ending result.

Chain Methodology discusses this problem, and uses its proper technique and methodology which can contribute in making less risk, and forecasting better, to know where the investments can possibly move, where they can have its difficulties and where they can be realized as well.[3]

We can spend a lot of time trying to set up the great project construction and take high risks, but at the end all this can result in no success if has not done proper investigations and forecasting. Every area provides you with risk, and Chain methodology helps you calculating every possible step.

Chain Methodology tries always to outcome and prevents risky uncertainties which are expected with outcomes. Chain Methodology always tend to solve this problem, but we have to know that Chain Methodology is not a simulation of the risk, or risk analysis method.

It combines chain diagrams and visualizations which try to give us a picture of different tasks on correlation with each other, and how they can affect each other in a certain situation. So its interesting to mention that who knows and uses the Chain Methodology on their projects can have a much precise realizing of it.

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[3] Kim Heldman – PM study guide

www.manaraa.com

All projects tend to have different difficulties and problems, and Chain Methodology is a tool to help solve or minimize them. But we have to mention that Chain Methodology is not a simulation or risk analysis method.[4]

9. Project Management Study Case

Talking about a system which helps to perform a certain organization, company, firm, or cooperation, best way to see is a study case. It is a way to express real information of how this system can be implemented.

Study case includes four major points of view:

1. Background
2. Challenges
3. Solutions
4. Major achievements

Background includes the past situation of the company or a corporation, how was the company turnover before, what affected the overall processes within the firm, and the overall situation that a company had before the starting procedure.

Challenges includes from competition, to all possible problems and barriers that can stop or affect the advantages or development of a company. For example if we are a company that sells PC's and components related to Information Technology, we can say that our challenges are the other companies which produce the same product, and it depends whether they are taking our customers.

Solutions are taken because the above problems and barriers that can show up any time within the organization. They are the solutions who people treat problems, and then find the solutions how to solve the certain problem.[5]

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[4] INTAVER INSTITUTE – PM Chain Methodology

An example with the solutions, can be when an organization have detected the problem that occurs, and started finding solutions about that problem, and the solutions may have to solve with the certain instructions, or better to say, to be solved with project management.

The strategy in most of companies' starts with key points, and in the first rank should be put 'implementing' project management as the tool for executing corporate strategy. This level is set up after identifying what are the priority tasks that are required by a company.

A company should also establish Project Management strategies, and coordinate strategic projects. It should be clear what are the goals and to take care about organizational structure. The standardized procedures must be followed in order to make the best out of it.

Initiating must include, defining the project, defining the problem, recruiting the staff which will be leading the project. It should also establish project charter, develop a business case, and make sure that team project is the right one to do that, etc.

Planning must be based on creating the project plan, financial plan, quality plan, risk plan, communication plan, and the request for the information, create contract, perform the review phases, and all these to make sure to perform in the professional accordance.

After initiating and planning, comes the important phase, execution, which it's a phase where all initiative and preparing come in building and expressing all those information and planning, considering to perform time/cost/quality/risk management at its best.

Today, a large number of companies have benefited tremendously from using PM techniques and applying them on their organizations.

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[5] Harold Kerzner – A system approaches to Planning, Scheduling and Controlling

10. Project Development Stages

In order to complete a project, project manager, or project group, which are responsible for the project, must follow the main phases of the project. And we call them Project Development Stages. This includes such as Initiation, Planning and design, executing, monitoring and controlling, project control, analyzing the project, closing, etc.

10.1. Initiation

Project Initiation stage is the first step that a project manager or a project group should start up with. This is when project is initiated in an individual way. When project is scoped, project goals, objectives and forecasted benefits are established, project SWOT have been identified, also risk analysis which is very important for the end result and at the end when project plan is approved.

Initiation has to include all the steps that are planned to be taken within the project concept. It determines a nature of the project and make the target clear where is needed to be improved. Initiation phase should include the plan which study and analyzes the business needs, reviews current situation, the design for the final product, financial analysis including the budget, costs, tasks.

It is very much possible to take a lot of consideration about the Stakeholders, and support the personnel of the project.

10.2. Planning and Design

Project Planning and Design should prioritize and invest on projects and companies which maximize social and economic benefit. This should also include long term plans and more precise forecasting and should be coordinated in a very strategic way.

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The Client or more on to say the builders of the project planning should consult community and consumers to find out what are the requirements, and also identify project purpose. The planners prepare the operational and performance plan, which meet the requirements of the project, which also give an idea of the future problems, expansion, location, resources, finance etc.

The documents of planned projects should include project life cycle, possible risks and impacts may happen during the project, using the technology which meet the requirement not only of the project, but also requirements of the costumers and investors of the project.

Budget, is the main factor and should be maintained with the strategic planning and design, building it in an operational way while maintaining assets. Another responsibility of project maker is that they should deal with the market prices comparing to its product that they are going to go out with. So taking this under consideration, make us to understand that we cannot put prices by our wish, but the overall market prices, obligate us to put our price around them in one way or another.[6]

10.3. Executing

It's a time where another phase after Planning and all that was included in planning, now it's time to put on scene. When all planning is put to work, now it is time that project manager have a lot of responsibilities. Planning may take a lot of time, but execution takes even more time, and it's a phase where project manager start to keep its resources busy trying to realize the project.

During the Execution phase the project manager spends a lot of time monitoring all the processes that are happening during the execution. While it may be communicating with workers, it may be monitoring transport and taking care about employers, even budget which is much delicate.

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[6] Harold Kerzner – A systems approaching to Planning, Scheduling and Controlling

Project manager in execution phase is the most competent person, where he takes care of many aspects of the project and of course there is a time and place where to use management skills to implement and manage cost quality, time effectiveness and efficiency, actual possible risks, and several other factors.

Because it's a phase of development itself, the level of responsibilities if very high, because any mistakes or miss-monitoring could have problems and the end of the project result.

Responsibility comes up also on contractor, but manager should be very ready and take time on information of the situation and how the job is going, in order to fix the possible problems, because the more updated information you have, the more likely you are to react faster.

10.4. Monitoring and Controlling

It is a phase where project manager is trying to get in control of situation where the project is in the phase of realizing a lot of initiation and forecasting done in previous phases. In this phase project manager should always get in the front of the situation, in order to notice the whole process, whether it is going down or up, whether it is having a progression or digression.[7]

Its one of most important phases where project idea is at the implementing phase, and needs a lot of control and update information to a manager, who is the main initiator of the whole process. Very important to mention is that for project manager, it is much needed to have detailed plan, because without detailed plan there is no information basis, for comparison with another project or another situation. It is clear that during the project implementation there are a lot of problems that can happen.

A great project manager, is the one who monitor and control all the situation of the ongoing process, and stays with the last updated information during the processes all the time. This is

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[7] James P. Lewis – Fundamentals of Project Management

needed because if any problem can happen during the process, it is very much essential to react as fast as possible.[8]
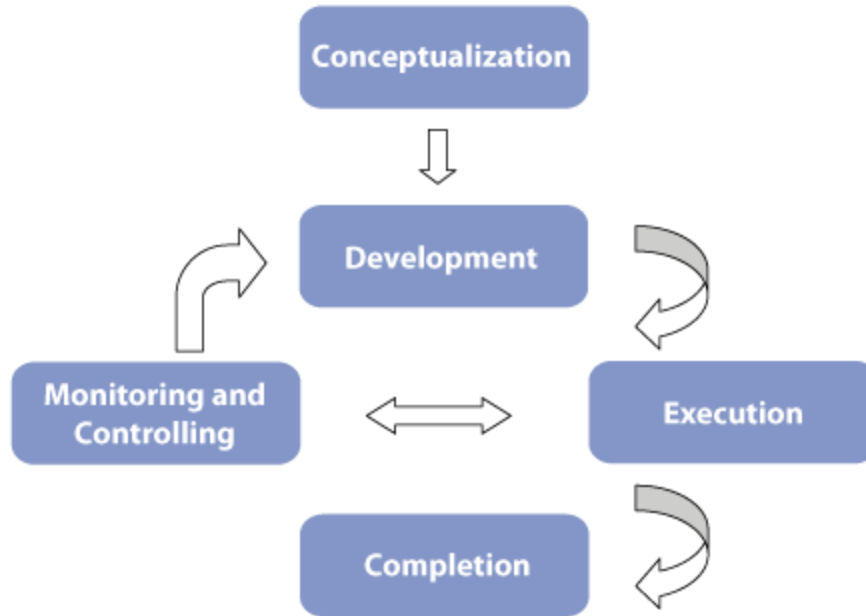
(Fig1) Elements of the project control cycle [9]

By those elements on a project, we can measure the ongoing project activities, monitoring project variables it also helps to identify risk and issues. Starting a process, or having a project without taking in control, is more likely to bring to a failure.

That is why monitoring and control is designed to overcome those mistakes, have a better understanding of what is going on, and on the other words it is a process that helps to handle project or a process in a more professional and less risky way.

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[8] James P. Lewis – Fundamentals of Project Management

[9] *www.fivelakes.org*

10.5. Closing

If the further processes has been forecasted professionally and their calculation are made in a precise way than the further phase would be much easier because it's a phase which comes after planning, and after execution.

Closing is important at the end of the project for two reasons, comparison between other projects, secondly, if the project is successful than these techniques maybe can be used later on other projects, considering that the shame of this project can be very useful in the near future.

Before the celebration of the project will start, there is certain aspect that needs to be done in order to come up with the closing and completed project. That is the main reason what the last phase (Closing) does.

Fig.2 Five main Project Management phases[10]

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[10] *http://www.brighthub.com/office/project-management)*

Managers should always have in consideration to take care of the project, in aspect of how it is written and calculated, and compare it with how the real job / project are going on as a whole process.

In the figure below it is shown the last phase "Closing" and also the previous ones. Figure 2 shows us that after a great planning and execution comes closing and finishing the project.

If a manager and project staff has done a precise job at the beginning of the project, than the last phase "closing" will become the most short and easy phase, because the previous results were right.

11. Project Managers

Qualifies Project Managers, are persons who people have to direct their project ideas, their initiative, their volition to make a step in a certain field. Project Managers are type of authority who is able to initiate an idea and put it on paper.

Project Managers start the project objectives, and have to stay all the time in monitoring the project processes, and stays in communication with all the personnel to stay informed for any possible difficulties or interventions may come during the project phases.

They are responsible for whole phases of the projects, including forecasting, expenditures, problems that are possible to show up during the project processes, alternatives that should be as a plan B when there are certain difficulties finishing any kind of process, also very important is to mention that project manager should calculate the time and cost before the project starts, etc.

It is project manager responsibilities, to report to the sponsor of the project, or better to say to the main company who is realizing the project, or are the initiators, about the problems that may show during the work processes, about any other elements that may be in need to add (example material, logistics, budget etc).

Report by manager about the project progression or depreciation is essential for proper ongoing process, and it is a responsibility of project manager.

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11.1. Project Management Triangle

All planned projects, need to performed and followed in a certain steps which are required in general. This means, that doing a project in theory is easy, but putting it on reality is a different try.

Projects have different requirements and targets, so they need different specifications and strategy to follow too, in order to be realized in the most successful way is possible. Project management has its own processed that we should manage to adopt within our plan, idea, product, or a project.
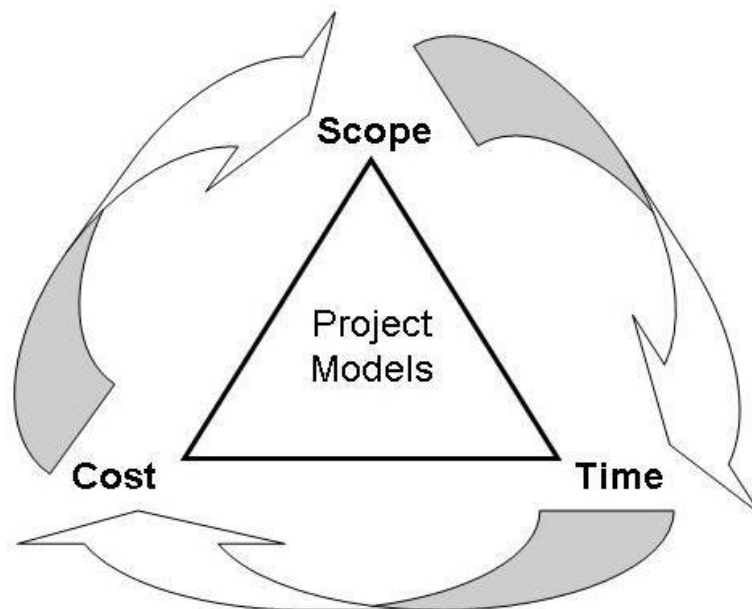
Fig.3 The trade off triangle[11]

As indicated on *figure 3*, scope is bound by time, cost and performance. Often a project's time, cost and performance are determined before the scope if defined, resulting in the scope being limited to the surface of area from triangle.[12]

Project Triangle theory is based on three simple aspects, which if we can follow in addition, it will be directly in our benefit of the project. They are the three main elements that we should

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[11] *http://blog.pricesystems.com/blog/tony-demarco*
[12] Enzo Frigenti, Dennis Comnios – The practice of Project Management : A guide of business approach

follow when planning a healthy project. They consist of three elements, Scope, Time and Cost.

It is important to mention that all those elements affect each other. When he has a lack scope, we lose time and cost too. And the other way around, when we have lost time, it is very likely that it will affect our costs too, the much longer the project will take to realize and finish its Procedures the much costs the management and project personnel will take to the end of it so Project Triangle is a great example that processes should go in communication between each other.

11.2. Project Management Framework

Management Framework is designed to help project managers to plan and implement their initiatives of the projects and plans, in the most coordinated and most disciplined way as possible.

When a project has accordance, cooperation between the project personnel and its other components, then it is more likely that the project will go in a less risky way, become less problematic in realizing processes, and which is more important, and comes more successful.[13]

There different kind of frameworks, and important to mention is that most of companies or institutions have their own framework types, and they are dedicated and adopted for the main target of the certain company.

So it depends on the organization and its activities how the look, structure and organization of the framework are managed.

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[13] David. G. Carmichael – Project Management Framework

When manager and its personnel start building up the project, it is important that they take a serious analysis of their target and beneficial aspect, and start creating their own project management framework, which will help them to realize their processes in an easy way than normal.

It helps to get the best project management approaches, samples, tools and be on communication with all the processes at the same time, because they may have possible difficulties during their phases.[14]

Another aspect is that project management framework helps and makes it easier to define what where the useful steps, what where the problematic aspects and what came with more complexes way to realize and which one was much easier than other in order to help in future.

The Framework in one aspect or another, fulfills the function of a virtual project management and it can be considerate as the best practice done when there is about to start the project control, and also it's a so called type of monitoring the project in one other aspect.[15]

Since it has been developed and started the huge usage within the project management area, it has been used more and more every day because it has been used in the large number of projects, and has shown a lot of success and that is the reason why PMF takes its place nowadays on projects.

The aims of Project Management Framework are to understand project management and to stimulate and contribute to a structured way of thinking in applying this discipline based on realization and capabilities.[16]

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[14] David D. Carmichael – Project Management Framework
[15] David D. Carmichael – Project Management Framework
[12] David D. Carmichael – Project Management Framework

11.3. Project Control Variables

The most important factors that a project manager should take under consideration when making a project, are features that deal with the project processes after all. They include accountability, safety, security, backup during development, risk, procurement, progress, communication, human resources, quality, cost and time, integration, etc.

All these controls and aspects to have consideration for during the projects, may help for more successful project overall but they do not give a guarantee that the project will be successful only if we follow those rules.

Of course, some projects have their own characteristics, and some has the others, but basically all projects are designed for one purpose – SUCCESS and PROFIT for the organization of certain institution.

The real consideration should be done before starting the project processes. So this means that a real hard job done should be doing in the preparing phases, in order job to be easier later on. This is not impossible without a proper tools, and proper personnel which will be the responsible for the project.

Another great aspect to mention is that, not all requirements fit all projects, because each project has its own targets. In other words, what can be delicious for Thursday, does not mean that it will be delicious for Thursday too. So each project has its own characteristics.

11.4. International Standards Incorporation in Project Management

Standards is a process of accepting technical or theoretical aspects for one condition that will be valuable and the same condition for all cases common to accepted aspect. It determines a certain standard which when once established, it will be valuable for all people in the same level – parallel.

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Most of standards are formal, such International Organization for Standardization (ISO), or American National Standards Institute are independent institutions which produce and structure different standards and publish them which are valuable for all companies equally.

The main target for standardizations is to create the equal proportional possibilities for all people, companies, organizations, institutions concerning their activities. It is concerned to help safety, reliability, quality within the whole organizations which deal with certain standards.

International Standards within the project management takes a huge part because of its equality role and proportional effect it has. For example a company A wants to produce a certain product, and there are such standards whom a company should follow rules, the same rules are important and valuable for the company B too.

So this is a case where international standards and regulations set a common interest, common standard, and common way of accessing to level of regulations, which at the same time are equal for everyone and that is why they are incorporated on PM.

11.5.1. GAAP

G.A.A.P. refers for Generally Accepted Accounting Principles, and is an international standard for financial aspects that all companies which deal with financial statements or in another way better to say all projects and movements are followed and linked with the financial aspects.

It set the common standards for all the companies in an equal way, without giving advantage to any of them. So it means that it has a certain rules which everyone has to follow in order to come to financial statements.

The target is to not let all companies put their personal regulations and statements, because it is clear that they will adopt those regulations 'only' when it will be on their personal profit and not for the profit of others.

All financial statements such as audit, compilation, review, analyze etc, are included within the GAAP. It is sure the regulations are most of the time element for control and monitor the situation within the processes and different activities, in this case companies.

There are many different principles that GAAP includes such as, principle of periodicity, Principe of disclosure, Principe of continuity, Principe of sincerity, Principe or productivity etc, and all those principles are designed for mutual interest, because they are worth the same level for each company.

GAAP is the complex of regulations and standards which are designed originally by testing and measuring company and organizational interests and requirements and they are set up to meet the same standard for all companies and institutions and to be equal for every single company.

It is very important to mention that GAAP standards may take its shape during the late times, depends on how the political and economical aspects of the companies are changing and where.

This means that GAAP may change the certain standards within the short period of time, but that change will be valuable from the official publishing moments, and will be accordable for all companies equally.

For example in year 2004 there were a lot of standards from GAAP, in financial aspects, and companies followed them for many years in a row, but then the organization for standards notice the change in some political and economical aspects, analyzed them, and come up with new GAAP standards, which in fact were the base of the old ones, but with a little changing.

This is a so called update of the standards at the certain moment of time, and it is essential in order that GAAP standards or any other standard, to exist, perform, and achieve its best target.

11.5.2. ISO

When a company is ISO certified, then your product development projects should be done in accordance with ISO standards. ISO is a system which supports the implementation of project management and controls. It also encourages the processes and productions to be documented.

ISO stands for International Organization for Standardization. It is an organization which exists from 1947. It has one main aspect, to create standardizations for worldwide industrial and commercial aspects.[17]

With the headquarters in Geneva and they are known as a non-governmental-organization, set a certain standards that has to be powerful, and better to call that they will be a sort of laws later on.[18]

In the beginning when ISO standards were created, they have found a lot of difficulties processing and applying them, because most of companies' personnel have tried to avoid those kinds of regulations and standards, because they wanted to set regulations and standards by themselves and only when it will be on their absolute personal interest.

ISO has developed more than 17.500 International Standards, and they have been applied everyday in every company, organization or institution that performs a certain activity. ISO includes another 1100 new international standards in 2007, which then took their place in economical place.

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[17] David Hoyle – Iso 9000 quality systems
[18] David Hoyle – Iso 9000 quality systems

Every year ISO publish new standards and regulations, because their staff is designed to follow every single aspect and detail that goes within the processed of development, implementing the activities of the organizations or institutions, so that every ISO regulation will be important.

ISO can be called as a federation of national standards, and have its branches in around 100 countries. It tries to have cooperation in the spheres of intellectual, scientific, technological and economic activity.

They are very much dependent on international agreement which is published by international standards. There are group of analysts who deal with ISO aspects, and after a years of ISO standards have been applied widely, today they have considered that ISO standards have become very permanent regulation to follow all companies and organizations.

It is very logical that ISO standards are such standards that are important and can be applied by every company or institution. So even that today is a lot of competition between companies, it comes to the fact that it goes more as a psychological way, and have a positive effect to the people, if they have in their idea, that they have to follow the same rules as their competitor.

That is one of the best aspects which affect chairman of different companies in a positive way.

12. Project Manager or Project Group?

This is one of the great debates when it comes to projects and which is the best way to lead them to success. Most of the people logic tends to vote for the group managing the project. There are more people who can view differently, and they sometimes argue that the more people are involved in the project, it will be more difficult finding priorities and conflicts from the debates and meeting can be present as well.

While the other ones argue that managing the project by an individual, is more efficient, because decisions can be made much easily because of a single aspect and many others trying to involve their ideas.

After all, a Project involved many different aspects which need concentration and a proper calculation and forecast. Managing a lot of resources by an individual (Project Manager) may result on a simple way, and less expensive because of the low personnel, but also risk management will tend to be very high.[19]

So I personally conclude that when you manage a serious project, there will be a lot of responsibilities which need to take care and manage by a manager, and that large number of aspects taking care of, will be more likely complicated for a single person, than is should have been for a whole group.

My decision would be a sort of combination from a manager and a certain group which are selected by other authorities, but a manager takes part on it as well. This is linked because every manager has its style of managing and way of access into things, so if he select certain people to work with, it is more likely that he will have an easier and less stressful period during the project, and this will also make much easier for a project to become more successful.

Combination of the manager leading the project, and professional members of the group helping and supporting the project procedures, and everyone has its own area of responsibility and access, will be the best way to overcome risk management, make a proper monitoring and control the project in a better way.[20]

It is always important to select the target of the project, analyze its difficulties plus requirements, and then decide which more efficient way is? A project lead by group members or a project leads by a single Project Manager.

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[19] Richard Newton – The Project Manager
[20] Richard Newton – The Project Manager

13. The role of Project Manager

A Project Manager's job is extremely sensitive because they must think as a generalist who takes care about all different aspects which are included within a project. A Project Manager is required to meet the project interests, while in the same time he should take under consideration the capabilities, tools and other opportunities that are possible, and plan the project having them in front.[21]

Project Manager should know its responsibilities and challenged that will come to face and deal with, and the skills that it will be needed to be successful as a manager as within the projects. Responsibilities are located to the project, to the organization, team, and yourself too. And it's very important to mention that each area or responsibility has and needs a different kind of dedication and focus.

Yet another important factors which plays great role within a project realization, is the information flow. This includes a proper time estimation and efficient dedication and when these 2 factors are gathered together, it is much easier to come to a proper forecast and a better result later on. It is always awaited by managers to take care for its team or unit members, keep them informed, and keep them in contact and being in idea if they are having troubles realizing their own job. Communication with the team members, is one of the guarantees that project will go on a much secure steps.

At the end, the final responsibility is you. You should make sure that your profession is proper according to what you deal with. You should be able to make reverse scheduling in order to forecast future problems that may come during the project phases and processed later on. Forecasting properly, sincerely and in an efficient way, is another key for a successful project. Another difficulty for a project manager may be different dilemmas when comes to a different decisions. The project phases most of the time comes to a level that needs to change or make another movement/alternative. And that can be a dilemma for Project Manager, and it's not easy because a lot of responsibilities, but again thy have to make decisions.

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[21] Gery Heerkens – Project Management

14. Comparison between Project Management and Operation Management

Project Management often tries to make projects in the most efficient way as possible, but sometimes is comes to a level that it can be called 'frustration management' because of a lot of aspects taking care of. It can be also bring to conflict between numbers, individuals, interests, etc[22]. Project Management deals with managing the project within the specific project which has a forecasting data, priorities, number of tasks and a date of scheduling that gives us an idea what, where and how to be done.

Manager should be always forecast time when it can be possible to deliver projects on time, so this means that proper forecasting is a very important technique/procedure within all projects, together with the aspect of having always in consideration the client requirements and satisfaction.

Operations Management must make decisions which are better to expose/explain into three categories:

- Strategic Decisions (Long-term)
- Tactical Decisions (Intermediate-term)
- Operational Planning and Control Decisions (Short-term).[23]

Operations Management refers to the ongoing management of daily works within a company that means a technical support, network management, etc. At the operations management there is no set end point. The operation manager can be involved in all operations of the project, making sure that every process is running properly and the personnel and project group members are delivering responsibilities correctly. It discusses critical success factors and proposes organizational changes and what are the requirements for a better project and organizing processes, and proposing a framework for a more efficient projects using operations management.[24]

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[22] Franz Weismann – Project Management VS Operational Management
[23] Tynisha Lewis – Operational Management (Published 15.06.2007)
[24] Frisanco T. Anglberger N. - Operation Management

13. Conclusion

During my research of thesis, I have found a huge number of information, and have understood a large number of aspects. Doing research on the internet was not the only way of my material research.

I have consulted material such as different economical newspapers, books that I have studied during my BA degree, and what is more important I have done a consulting with the different people who are project managers in different local companies here in my country.

I have found that a project management deals with the main important aspects that are essential in the business stages. Who deals with project management, deals with a lot of responsibility within their selves? It is a stage which requires a lot of logical aspects to take under consideration, from minor problems to major ones.

Project Management is a carefully planned and organized dedication to complete and realize a specific target or objective which is planned by a single person, or a group of people (project personnel).

Project Management includes the development of the plan, from idea, to theory, from theory to structured practice, and then offers the great forecasting and project planning of the processes, and this is done by the structure and main points that a management includes.

They start from developing a project plan, which should include defining project goals and objectives, identifying targets and also identifying problems and difficulties that can happen during the project implementation.

It should be taken under consideration also how the goals should and can be achieved, and it also includes managing the implementation of the project, or idea, and also being in idea to have an understanding of how are your capacities (in different aspects like logistics, budgeting etc), and what are the requirements of the project, and make a comparison and a

question to project personnel, in aspect of knowing and forecasting before the project procedures may start, is it possible to start, develop, and finish the certain project and targets, with the existing funds.

Project Management follows major phases and controls that should be done and taking care from project manager. It is a technique which follow a certain rules (such as scope, time, money, cost efficiency, etc) and help project managers to realize a better project.

This is proven a long time earlier since project managers started to follow the project management techniques and followed its procedures and analysis, it has been noticed a great change in a positive aspect when it comes to project management techniques.

I have found that project management can be called a sort of a science, which set regulations, set a so called structure of a project, and how will the results may improve the project if a project manager follow those conditions. All those procedures and regulations when followed have resulted in a way better improvement of the projects which leads to a greater success and organizational benefit.

14. References

14.1. Books

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14.2. Internet

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15. Appendix

Project Title:	PROJECT MANAGEMENT
Project Description:	Giving insight in process of project management
Begin date:	15.07.2008.
End date:	09.06.2009
The context: (Goals/objectives; why are we undertaking it?)	Providing the necessary information for better understanding of project management for third year student at UBT.
The main risks: (What are the barriers to achieving project success?)	The main barrier is to complete the project within the given time. To minimize this risk, time management is of crucial importance.

STAKEHOLDERS

Project Manager: **Professor :**
Valon Fetahu   Dr. Edmond Hajrizi

Budget and resources:	**MILESTONES**	
Money: 100 Euro	**Date:**	**Key deliverable:**
	15.02.2009	All necessary material collected
Equipment: computer, laptop, car, mobiles.	25.05.2009	Structure of the project finished and work assigned
	09.06.2009	Project completed

16. Appendix (Gantt chart)

Nr	Tasks	Start	End	Duration (days)	15.07.08	01.08.08		24.12.08	04.01.09		14.03.09	15.03.09	26.04.09	26.04.09 – 05.05.09	05.05.2009				26.05.09		09.06.2009
1	Preliminary analysis	15.07.08	24.12.08																		
1.1	Obtaining us with books	01.08.08	24.12.08																		
1.2	Find articles, newspap.	01.08.08	24.12.08																		
1.3	Internet research	04.01.09	14.03.09																		
	Milestone			240																	
2.1	Project structuring	15.03.09	26.04.09																		
2.2	Job assignement	26.04.09	05.05.09																		
	Milestone			47																	
3	Execution	05.05.09	09.06.09																		
3.1	Report writing	05.05.09	26.05.09																		
3.2	Power Point - slides	05.05.09	26.05.09																		
3.3	Final works	27.05.09	09.06.09																		
	Milestone			35																	
4	Project completion	15.07.08	09.06.09	322																	