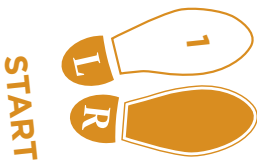


FROM START TO FINISH



What does it take to lead a great project? Mike Clayton explains

It is nothing more than a truism that change is the one constant of the business world these days. So the core skill for any business professional and every manager within an organisation is making change happen effectively. That core skill has a name: project management.

And the result of this is that what it means to be a professional within an organisation is changing, too. Where once your job was to deliver excellent treasury services, now being a corporate treasurer is increasingly about taking on and delivering a series

projects may need a more fine-grained approach, but these four stages illustrate all of the most important features.

◆ **Definition:** The first stage is where you start your project, and your priority must be to define very clearly what your project is and what it is not, and to win commitment to this from the person or people for whom you are doing the project. This also means consulting the other people whose opinions will matter.

◆ **Planning:** Once you have defined your project, and it makes sense, the next stage is to make your definition more precise, ie produce a specification of what your project will produce. From this, you can develop a plan for how you will deliver your project. The third major task of the planning stage will be to use your design and plan to develop a case for doing your project, which compares the costs, risks and disruptions

resource deployment plan. This means also actively managing such things as risks, stakeholders and your team.

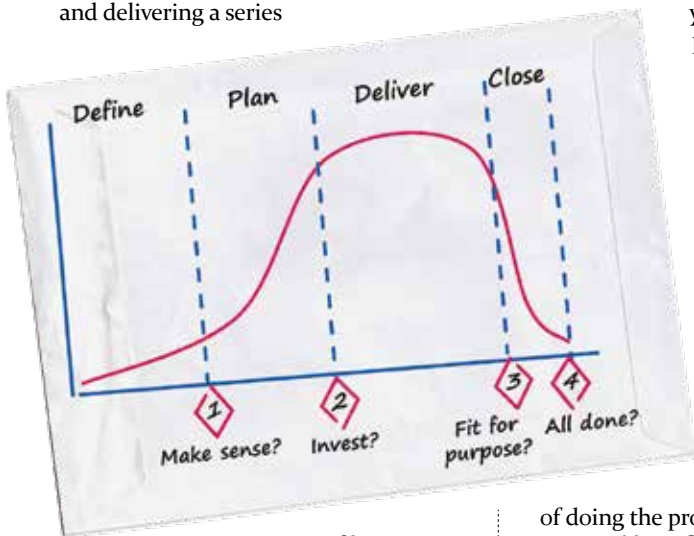
◆ **Close:** Once you have delivered the products that your project was designed to create, and they are fit for purpose, all that remains is for you to close your project down in an orderly fashion.

Project management in eight steps

While it is misleading to think of these as eight sequential steps that happen one after another, the order of them does capture the essential sequence in which you start to work. Inevitably, there will be a lot of overlap, as each represents a concern that persists for a period of time during your project – some during one stage only, others across several stages.

1 What do you want?
When defining your project, do so in terms of three critical concepts: your goal, your objectives and your scope. Your goal sets out what you want your project to achieve; your objectives are your criteria for success, in terms of time, cost and quality; and your scope sets out the breadth and the depth of your ambitions for how much you want your project to deliver. With these in place, you can work on the other, more detailed, aspects of your project definition.

2 Does it stack up?
Projects represent a significant investment of time, money and



of business projects for which your professional expertise is only one component.

So, what do you need to know about project management?

Four stages

The first thing is to understand how a typical project life cycle plays out, and this is best illustrated by four stages. Your

of doing the project against the anticipated benefits. This will be the basis for the decision over whether to invest in delivering the project.

◆ **Delivery:** The delivery stage is where you and your team will do the hard work that produces the products – or deliverables – of the project. Throughout this stage, you need to continually monitor progress and keep the project on plan – against your schedule, budget and

FIND OUT MORE

To hear more about the four stages and the eight steps of project management, see the two short videos that are available at www.manageagreatproject.co.uk

commitment. They must therefore also represent a good use of these resources, so the second step is to prepare a business case and expose it to scrutiny and the judgement of those with sufficient authority and a strategic overview to make an informed and wise decision.

3 Who cares?
Lots of people will have some form of interest in what your project will be doing, how you will be doing it and what it will produce. These are your stakeholders, and unless you engage with them actively and positively, your project will be doomed to fail.

4 How will you get what you want?
Projects are complex and unfamiliar, so you need a strong plan to help you navigate the uncertainties and feel in control. Your plan needs to incorporate the tasks to be done; sequencing and scheduling these tasks; allocating people, materials and assets to them; budgeting for them; and how you will handle things such as risks, communication and quality control.

5 Who will help?
Once you have a plan, you need to think about identifying, allocating, coordinating and leading the people who will deliver it. This is the part that takes you from project management to project leadership, for which you need to ensure you balance your attention between people (individually and collectively) and tasks (the plan and communicating it).

6 What if it goes wrong?
You need to prepare for things going wrong with an active process to

managing risk. The four steps in risk management are:

- Ask: 'what could go wrong?'
- Ask: 'how serious is it?'
- Ask: 'what could we do about it?'
- Act

7 How is it going?
During the delivery stage, your primary responsibility is to monitor everything that is happening, comparing it against your plan. Then, as things start to deviate – as they inevitably will – you will need to intervene to bring things back under control. This 'monitor and control cycle' is the beating heart of your project during the delivery stage. You also need to continue to manage risks, engage with stakeholders, communicate progress and control requests for change.

8 How did it go?
Your project will seem to end when you hand over the final deliverable and your client, or the beneficial owner, accepts it as fit for purpose. But, in truth, that is merely the end of the delivery stage. There are a few further things to do, to close your project down in an orderly manner. If you don't do them, you will end up with one more 'almost finished' project that continues to sap your energy – a bit like a dripping tap that never stops. Review your project, clear your admin and celebrate the completion of your project.

Then take a well-earned night off – because if you did well, there will almost certainly be another project waiting for you tomorrow! 🍷

SIX WAYS TO MAKE YOUR CURRENT PROJECT A GREAT PROJECT

One: Ensure there are clear links from your goal and objectives to *why* you are doing the project. This ensures you will deliver real benefit and it will motivate team members.

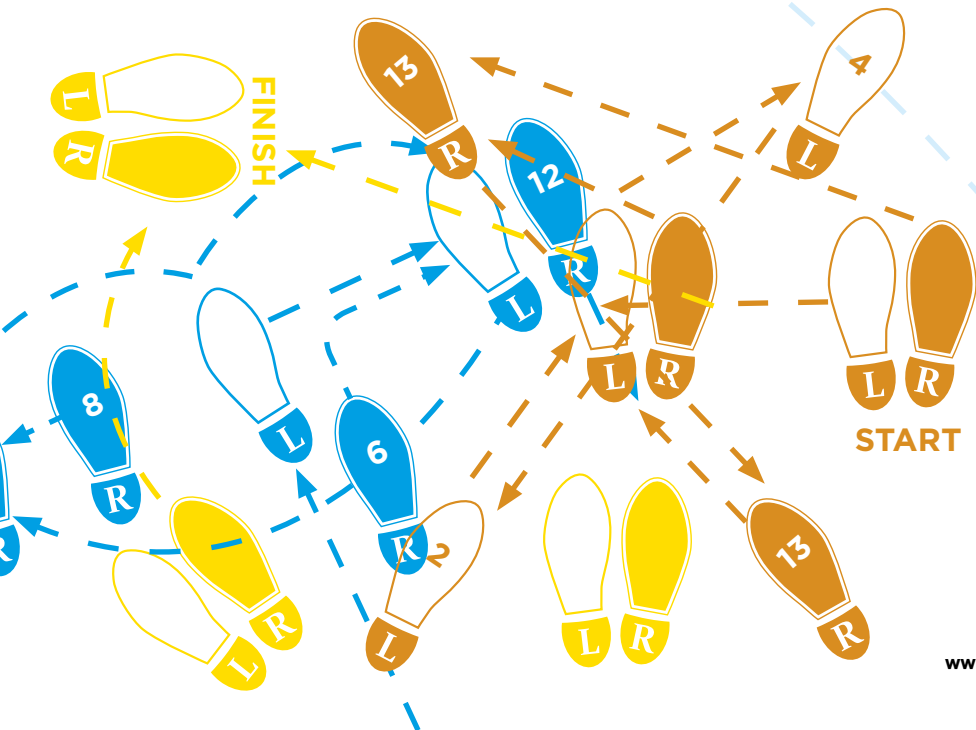
Two: Generate a sense of excitement about your project by involving stakeholders wherever you can, and by publicising successes along the way.

Three: Apply rigour to your planning and estimating process to increase levels of confidence among your team and stakeholders.

Four: As a project leader, your attitude can dictate the culture of your project, flipping it from good to great or from great to grim, in the blink of an eye. Choose your attitudes with care and watch them infect your team. Three attitudes I always aim for are confidence, generosity and integrity.

Five: One of the things people most enjoy about project work is the opportunity to innovate and think creatively. Actively encourage this and teach people how to evaluate their ideas.

Six: Giving feedback and allowing time for reflection is the best way to ensure that everyone learns from your project and can take that learning forward.



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