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NEW RESEARCH APPROACHES IN PROJECT MANAGEMENT

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Abstract:-Project Management can be described as a set of models and techniques for planning and controlling of complex undertakings. Project management methods have been developed from industry practices and international standards to ensure a higher rate of success for information technology projects. These methods have been widely used in large organizations effectively. However, when projects are implemented with different approach in an SME.

The Present Research paper discusses about Project management process and implementation in an Organization. The Paper discusses about methodologies taken into consideration at various points of Project Development and use of PRINCE2 tool for project Development.

This research will investigate the current state of formalized project management and how these methods could be modified for an SME environment, especially in relation to IT implementation projects.

Keywords: techniques , Project management , international standards , models.

INTRODUCTION:

According to Meredith, 2006, a project defines as a specific task to be accomplished and achieve their short or long term is not relevant to large or small scale. The Project Management authorities is to create a better organizing and managing resources that could pave the way to deliver the work within given deadline. This Project Management Research report, which provides us, detailed information to define a project scope, time and cost constraints can be addressed through this report (Harvey, 2005).

The major approach of this project is a temporary and one-time endeavor is to create better unique product or service. It's being temporary and one-time undertaking contrast with process operations which are which are permanent ongoing functional work to create the same over again. As per Meredith R & Jack, 2006, the growth aspect of project management systems is very different and requires technical skills and philosophy. The project management always remains as a challenge for optimized integration and allocation of the inputs needs to meet their pre-defined objectives. The project has chosen various activities to use resources in order to meet their pre-defined objectives.

PRINCIPLES OF PROJECT MANAGEMENT

The project management has explores the theories of centuries with its informal applications. Taking an example of the people who from Chinese and Egyptians with achievement as the Great Wall of China and the Pyramids with its informal applications. With the advancement of Information Technology industry, the recent trend of project management is developing better modern criteria to gain initial acceptance.

An increase in the innovative process of project management implementation leads better output performance in this competitive area. In order to address these risks, the project involves in various elements like project complexity, client requirements and organizational restricting risks. By implementing a systematic process in project management obstacle to be kept in account in taking actions or measures to prevent or overcome. As per Kerzner, 2001, the major key concern as proposed for project management is to make out better potential benefits.

Identifying the functional responsibilities is ensure that various activities which are accounted for time limits like scheduling, identification of problems, measurement of accomplished plans and improves estimate capability. There is an essential need of project management is planning, directing, organizing and controlling the organization's resources is

accomplish to achieve their short-term goals. A new approach of developing project management has emerged and constantly remodeling to allow for expansion in its practice. Over a decade, Crawford et al was made a valuable conclusion those who carried out a study of the international Journal of project management try to uncover the trends in same arena.

Project management methods have been developed from industry practices and international standards that ensure high rate of success for information technology projects. It can be widely used in large organizations effectively and the projects are implemented in an SME (small and Medium-sized Enterprise) environment. Due to lack of an established method, the researchers & skilled project implementers those who can successfully used those methods in large organizations. As project workers find themselves pressure and more responsive, quickly react to their business demands. It envisions an approach that actively engages the hearts and minds of the workers with the intent of creating a strong safety culture in the industry.

In view of the real fact, small projects are deployed to suffer due to lack of resources and the organization given low prioritization. The PMI (Project Management Institute) published the PMBOK (Project Management Book of Knowledge) which includes recent trends of project management standards. As per Rowe, 2007, the SME can perceive to complicated and overly bureaucratic undesirable with regards to time constrained or low-budget projects.

The present research work provides a detailed report on IT implementation projects occur in the SME environment. It provides lot of attention in order to resolves around the basic facts of considerations. According to Hunter, 2004, Due to research problems and organization resources support their current research and inherent uniqueness of the SMEs. The researchers have been considered this industry sector should not be ignored and 99% of businesses are categorized as an SME. And also form an essential segment of the economy.

For past two decades, the growth aspect of project management has evolved around basic facts of considerations in the organizations. The organizations provide better project management services are continual to develop their processes, methods and particular applications. It also adapted the innovative and specialized information in communication technologies. However, the recognition process can be increased of project management as profession. For both the global application of project management and project portfolio management at organizational level is widening recognition of professional associations.

In the 1970, the kind of simple planning method as mostly similar to project management has various qualitative developments and conceptualization in Perth. Further to ensure a better implementation plan of creating a better complexity and providing better organizational strategy. It enables the organizational changes has adapt to respond imperative, innovative in order to survive in this competitive environment. According to Ahlemann, 2009, the market competitiveness can have various changes with great velocity and there are no viable options. There is a particular need of striking in entire industry is dominated and it is been known that important approach project does not allow to ignore this environment.

As per the studies of economic and social innovation, there would be a clear raising performance in PMM of various organizations have extend the concept to the whole project management. The qualitative development in project management has more matured able to cope with dynamism and complexity of the current business environment. The research report mainly evolves a macroeconomic strategy that could pave the way in contemporary societies it leads to better profitable complexity overall external environment.

The Role of Project Management in Organizations

As per Meredith, 1989, project management provides powerful tools for an organization could pave the way to improve the organizations ability plan. The way of achieving these is organize important centre activities for both people and resources. In this competitive world, identifying the profitable and non profitable improvements in societal forces is fostered their economic system among the institutions.

The tremendous pressure on business is making better opinion about their goods and services. As per Meredith, 1989, there is a need of avail goods and services which are more quickly response to made decisions. The author notes that information knowledge flow explosive is allowable time to locate and use appropriate knowledge decreases.

The project manager is expected tie together in all aspects of the project ensure that proper knowledge and resources which are available and needed to provide expected results. It would ensure to produce timely and cost effective expected results in a manner. In the 1989, as Meredith explains the outcome of project that includes product or services. The available outcome and cost is involved to accomplish and achieving the outcome on time. Taking an example of competitors how they build on time and budget is quite different outcome rather than physical structure.

However, project management as required few steps to complete a product but a tool preferred for systematically. The customer voice has systematically incorporated to create a better disciplined way of prioritize effort and resolving tradeoff in all aspects of projects. Further it is noted that, author taking an example of Toyota firm 60% of the activities are throw away and it can be removed by project management techniques.

PROJECT MANAGEMENT AND SME

In the 2006, Murphy can enhance the innovative step to get chances of progression in SME and the introduction process of the project management. The author found that SME contributes 99% of activities in the European Union (EU).

There is a need to increase their competitiveness and quality competition of project management techniques can be used to accomplish to their goals. The future application in large organizations has complex systems that require process. According to Bacharini, 1999, a new approach of modern methods has adopted and altered the same strategy to suits their needs of small organizations.

For Harvey application of project management is similar to prior work in terms of follow process or the product delivered. It described as “the job we did last time but with the following differences”. As per Andersson, 2009, the SMEs involved in Electrical contracting indeed to better qualify the business and the application of project management can be socially and environment beneficial.

Aim:

The aim is to bring about change in the organization, improving a situation with the help of the participants. This research will investigate the current state of formalized project management and how these methods could be modified for an SME environment, especially in relation to IT implementation projects.

Literature Review

As our research work is looking into foremost discipline thematic threat throughout the project management. In the 2010, the Macquarie Dictionary was initially consulted for the definition of individual components.

Project: It is undertake to create better plan, scheme for contemplated, devised and planned.

Management: It act as manner of managing, handling direction and control.

The above definition of these two words is combined as 'the act of managing or controlling i.e. contemplated, planned and devised. It applies and purely dictionary based definition due to lack of frame reference or the context. Further the definition of most popular project management standards were consulted and the project management standards are PRINCE2 (Projects IN Controlled Environments) and the PMBOK (Project Management Book of Knowledge) and framework.

The PRINCE2 standard defines a project as

According to Business Case, the major purpose of management environment is creating to deliver more and more business products.

A second definition of a project provide as

By using predetermined resources, a provisional organization is needed to produce a unique and predefined outcome at specified time.

In this PRINCE2 environment, the definition of this project is mainly focus on the organizational structure. It has been convened to produce quality outcome rather than actual business. Endeavor can create a better plan to ensure those products or outcomes which are firmly focused on the management aspects.

The PMBOK has extended definition of a project though the main points.

The temporary Endeavour undertakes a project is to create better unique product, service and results and also indicates to define a beginning and end. The project objectives have been accomplished to reach their end and the termination cannot meet their project a goal no longer exists.

The PMBOK expands the further topic with a definition of project management.

The various applications of project management activities like knowledge, skills, tools and techniques in order to meet their requirements. We have seen different approach; the definition of PMBOK is similar to PRINCE2. Initially the term PMBOK has defined separately provides equal importance to the endeavor and managements.

As our research work involves to the definition and directly deals with how to modify a portion of management in aspect of customize SME environment. Accordingly, the main purpose of this work embark the definitions in the PMBOK were used prefer to project management and basis. This paper explores the foundational concept of project management as a method to accomplish a review of academic literature. It involves forming a solid foundation which progress to their research.

Small and Medium Sized Companies: the DNA of the European Economy

Small and medium enterprises (SMEs) are one of the most active sectors in modern economy with various implications like technological development, innovation and job creation. The 23 million SMEs in the European Union (EU)

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and DNA European economy represent the balance of 98% over the companies. These companies provide better private sector jobs and remaining 80% of new jobs created over the past five years. The EU has concentrated and put concerted efforts on SMEs in the Lisbon Strategy for Growth and jobs.

In this dynamic environment, SMEs having high degree of flexibility and adaptability can able to react quickly in this field. On the other hand, the actual context and the SMEs were seriously hit by the crisis. Generally, SMEs have EU lower productivity and slower economic growth rather than those in the US. An increase the employment that leads to 60% of existence in the initial seven years but increase 15% in EU in this surviving firms. The various responsibilities that SMEs handles are directly deal with the market failures under the condition of operation and competition with others. The major areas like finance, innovation, research and competitive environment 21% of European SMEs to face the difficulties in accessing the financial resources. European SMEs are innovative successfully fewer as compared to large enterprises. As per Ayyagari, 2007, the structural difficulties are worsening due to the lack of management, rigidities and technical skills in labor markets at national levels.

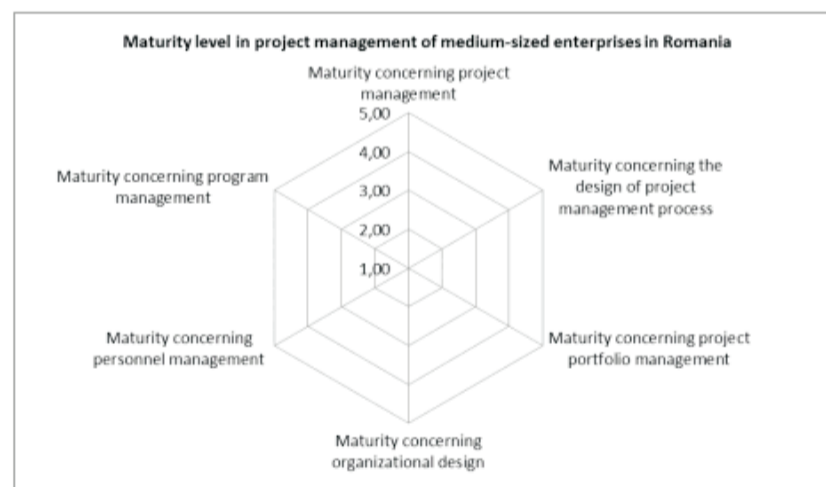
The growth aspect of feasible SME is considered that could pave the way to exit the financial crisis. As per Jose Manuel Barroso, EC's President Preface to the European strategy Horizon 2020 with continual business traditional way gradually leads to decline. SMEs are plays a vital role to rethink the crisis needs in this innovative world that consists of way to work. It has adopted the same strategy to innovative market regulations in order to internalize new macroeconomic principles.

In Romania, the common share of SMEs in the enterprises 99.6% is more than EU's average. Further it is noted that, Romania is still lagging than European average in SME sector during the year 2002 to 2008. During this period, an increase the 46% of SMEs that leads to better financial performance and impressive growth rate compare to 13% of EU average. This fabulous growth has been transformed in to SME sector an engine of competitiveness in Romania. It provides a better picture of sufficient arguments for the Romanian Government to intensify efforts and support to SMEs. On the other hand, the SMEs are used most financial government supports those initiatives are helpful to review their business development strategies. They are not on the public agenda in Romania it applies to other European countries as well.

PMM Model for Medium-Sized Companies

Our basic research of project management is not the strategic priorities of medium-sized enterprises in Romania. Further there is no constant key concern, so the level of project management maturity enterprises is very low. The main aim of this research report revolves to bring forward directions and suggestions for the long-term development of medium-sized enterprises. Extensive studies revealed that various project management maturity models like CMMI, PMM model, the portfolio program developed by the office of Government Commerce United Kingdom.

The Gareis has chosen a starting point and developed the Project -Oriented Company, by having a maturity model permit can be proposed due to systemic perspective. This research paper



presented the model to builds on vast experience in implementing project management. The research report took several conditionality's in design model is intent to build a structure of the medium-sized companies. There is a need to maintain the scarcity of the company's resources and flexibility. The resulting model consists of six dimensions in the below figure.

Figure: Model for assessing the maturity in project management of the medium sized companies

Dimension A

The project management is to evaluate the extent which tools are related to project coordination, planning, controls are used. It is better to consider the various elements like defining objectives, stakeholders, and requirements, developing breakdown structure, cost plan, allocate roles and responsibilities in the assessment of maturity in project planning. In order to address this, identifying the risks and defining measures to address as applied other relevant planning methods.

This project report takes the elements to assess project maturity in project coordination. By using various project plans like instruments of coordination, list of tasks, minutes of meetings, implementing and monitoring measures, acceptance certificates in order to address the risks. It is been known that elements considered in the better assessment of maturity in order to update project plans and implementing progress reports. It's close to better formal assessment of projects, final reports including lessons.

Dimension B

The major key concerns of this project management process are designed to assess differentiations and apply project management methods it to jurisdiction. The companies use to specialized software tools, define communication structures which extent to project team members and mainly contribute to adapt their project plans.

Dimension C

The major key concern of this project portfolio management is mainly focused on project assignment and project coordination. As the project assignment is mainly focuses on the decision to launch various projects. The project portfolio coordination process is continue correlation between projects, organization's strategy and optimize to accomplish achieve the portfolio results.

Dimension D

The major key concern of an organizational design is make out better existence project management office in creating various business operations like specific forms, processes description, project audits and optimization.

Dimension E

It is been known that project considered for the existence of the formal position of project manager, professional development plans, certifying project managers and also well organizing training sessions in project management.

Dimension F

The main intent of this project management participate program is to highlight the involvement of medium-sized companies in programs. As a result, the quantified companies are participating in terms of programs rather than competence in project management.

Approaches:

The major project management approaches:

As demonstrated so far in this chapter, research has quite often driven the progress of project management, introducing new tools or improvements on old methods and techniques. Through the decades there has been a variety of research conducted concerning project management, and one of the outcomes of this research has been the establishment of several approaches of thought. It has been argued that there are nine main approaches of thought that have arisen from this project management research, where researchers differ in their opinion of how a project should be viewed and managed (Anbari, Bredillet, and Turner 2008). A few of these relevant approaches of thought will be briefly examined, to demonstrate the breadth of project management research that they encompass and how these approaches of thought interact with one another.

i. Process approach of thought

The process approach has been popular during the last decade, with research focused upon the refinement of the project management processes. These processes encompass the tasks and goals of normal project work, and are used to control the project from commencement to completion. Government bodies and large corporations particularly favor this approach, as these organizations have a pressing need for structured control of project work. Two of the more pervasive methods in this

category are the PRINCE2 method and the PMBOK framework (PMI 2008; OGC 2005). The processes of these methods are continually being refined and improved in response to advancements and changes in this field.

ii. Optimization approach of thought

Project management as it is known today grew out of operations research. This approach also focuses upon process control, and is where the development of certain tools came from. From this approach of thought we see the emergence of tools that were discussed in earlier sections of this chapter, such as CPM, PERT and Gantt charts. The aim of this research is to treat the project as an adjustable machine, whereby sufficiently refining the project inputs will improve the outputs. In this approach project processes are targeted for continual improvement, as these can be refined while still keeping within the specifications of a project. Critical Chain and Six Sigma are two methods that focus primarily on continual refinement to improve execution times and delivery schedules, and these methods are also being merged with project management techniques.

This type of approach is ideally suited for projects where there is an occurrence of repeated elements and the scope is well defined, such that processes and work flows can be measured and monitored and then refined and improved. To properly implement Six Sigma in an organization can be quite costly, and this has led to a lean version so that smaller organizations can benefit from these techniques while reducing implementation costs (Dirgo 2005). However, once these process-oriented methods are implemented in projects that contain a significant portion of uncertainty, they start to lose their effectiveness (Bredillet 2002). This approach of thought is not ideal for this research, as the focus of this approach is primarily on projects that contain processes that are stable and situated in predictable project environments, two factors that are often lacking in SME environments as they often possess a low degree of standardization in their processes and procedures (Turner, Ledwith, and Kelly 2009).

iii. Modeling approach of thought

As projects became more complex, the optimization approach matured into the modeling approach, as project managers increasingly needed to gain an overview of these projects. Modeling has progressed to such a point that even the soft effects of a project can be modeled to a degree, including such areas as customer interactions, the consequence of scope change, and even the subjective effects of certain managerial decisions (Williams 2002). This approach aims to improve the complete system by combining hard and soft systems, and is an ongoing area of research (Ahlemann 2009). This approach, much like the optimization approach, works well in projects where the end product is well defined, but is not particularly useful in an unstable environment or where the scope is extremely unique.

iv. Success approach of thought

The success approach of thought focuses on ensuring project success for the benefit of the organization. This area of research concentrates on factors that have the potential to influence the success of a project and the mitigation of failure. This is especially important as projects increase in size and complexity and the likelihood of failure also increases. This has led to the development of areas such as risk management and team building, two factors which are especially important for an SME organization (Cooper et al. 2005; Frame 2003).

Due to the size of the organization, projects undertaken by SMEs are predominantly smaller in size than those in large organizations (Turner, Ledwith, and Kelly 2009). These small projects are often viewed as low risk, due to their size and the resources involved. However, an SME will have a smaller resource buffer in the event of a project failure, and therefore risk management for these projects is necessary to ensure as high a rate of project success as possible (Rowe 2007). Team work is also an important factor for SMEs, as small cohesive teams contribute to improved project work.

v. Behavioral approach of thought

One progressive area of research encompasses the view that project management is but one component in a social system, with a web of interactions to other components of the total system (Anbari, Bredillet, and Turner 2008). The goal of this behavioral approach of thought is to clarify the social aspects of the project teams.

Research into team behavior and the development of project leadership skills are just two of the topics under investigation in this category (Turner and Müller 2006; Amason et al. 2007; Turner and Müller 2005), in addition to knowledge management to improve the organization (Xu et al. 2009), managing virtual teams, and the problems associated with globally spread teams (Khazanchi and Zigurs 2005). These are areas that can also affect an SME, especially when the organization is conducting international projects, a practice which brings with it some of these issues mentioned here.

vi. Contingency approach of thought

The contingency approach is particularly relevant to the topics covered in this research. This is an emerging area of the project management discipline, with project managers recognizing that adjustments are required for projects taking place in

different industries and settings (Anbari, Bredillet, and Turner 2008). A management style that is successfully used for the management of large construction projects will usually not provide satisfactory results when applied against small-scale software projects. Even within the same industry this disparity can be experienced, as large software projects can be managed with CMMI (Capability Maturity Model Integration) or RUP (Rational Unified Process) methods, whereas the project team for smaller software projects may find these methods to be administratively burdensome (SEI 2006; Runeson and Greberg 2004). This has consequently led to the development of methods that use a more contingency-based style of management, and these modified methods have been utilized by small teams to produce software in changeable environments (Chin 2003; Schwaber 2004; Sone 2008). This approach of thought will be one of the major areas from which the proposed style of project management will be formed for this research, due in part for the need for this contingency style in the research environment, and for the reduced level of bureaucracy in this style of management.

CONCLUSION

Finally, the major outlook for this project is considering the major factor in order to determine the success of the project and make things well-known. An increase in the success and turnover of the contractor leads to better financial performance. Customer satisfaction plays a vital role in a product's commercial success in a competitive arena. Further, the research found that the contractors who practiced PM skills were better than their counterparts. However, the various contractors have a clear impact on high premium project management skills which are related to their enterprises. Due to a lack of sufficient funds, the skills do not appear to agree with the project management skills. The contractors considered the better skills like drawing up quotations, budgeting and work scheduling to play a vital role in project management.

It is well known that designing and validating a model for assessment can have a clear impact on Project Management. The Project Management of medium-sized companies provides a better comprehensive framework for analyzing the current business situation. Additionally, this adapted model is applying to over 350 medium-sized companies for future building and maintaining a better project management. By having a better consent and making up better development, one can identify several correlations to the importance of project management. The organization has influenced and constituted within the economic conditions can be more or less favorable. An organization can transform a hostile situation into an opportunity. The various factors like identifying the opportunities to prompt exploitation, reliable & predictable management process is ensuring the quality implementation and a new approach to project management.

In view of the fact, the organizations often despite their ability to quickly adapt their strategies and define ambitious development plans. By implementing these processes, the execution is slow and cumbersome that makes up improved project management considerations. The project management has influenced and adopted the organization level which provides the expected competitive advantage.

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