

The Project Life Cycle



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Project Management
Chapter 3: The Project Life Cycle

Phases of a project

- Initiation
- Planning
- Implementation
- Closing



Initiation phase

- Project sponsor is identified
- Scope and deliverables are defined
 - Relationship to organizational goals is key
- Budget is approved
- Broad statements are made about risks, approach, timelines
- Stakeholders are identified
- Project Manager is assigned
- At end of phase, approved project charter is the approval to proceed to the planning phase



Planning phase

- Deliverables are clearly defined
- Based on the deliverables, a work breakdown structure or WBS defines the “work packages”
- The work packages are used to develop a schedule
- Plans are made for management of stakeholders, communication, quality, costs, risks, procurement, resources including human resources



Implementation (Execution) Phase

- Project team is hired and developed
- Procurements take place
- Project work is underway
- Project must be monitored and changes managed
- Communication to stakeholders is an important ongoing activity



Closing phase

- Reporting
- Closing out procurements—final payments
- Identify lessons learned
- Celebrate



Summary

- Project Phases
 - Initiation
 - Planning
 - Implementation (Execution)
 - Closing



Questions?



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