

PROJECT MANAGEMENT

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Executive summary

Project evaluation is a systematic document that helps to determine project achievable objectives after completing the project. This report is based on evaluation project report on KHF transformation. This report has described description of KHF project. Analysis of project objectives has been covered in this report by using SMART tool. This report has described benefits that achieve project management team during project execution. Scope of project has been covered in this report. This report has been described various type of changes that are faced by project management team during implementing project strategy. Moreover, risk of project has been established in this report.

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Introduction

Project relationship management (PRM) is a process of cultivating, developing and maintaining project associated relations. Project relationship management maintained between project management to key stakeholders and among project team members. Project relationship management has an essential role in project management. It helps to build a good relationship among team members and managers to key stakeholders. Through maintaining relationships, project deliverables can successfully meet by project outcomes. Evaluation of project (EOP) is a systematic process of evaluating the final objective of an ongoing project or complete project. Project evolution helps to determine whether project outcomes meet project aims and objectives or not. This assignment is going to describe KHF project and deliverables of KHF project. Moreover, this assignment is going to establish the benefits and risk of the KHF project.

Description of KFH

KFH is serving as one of fundamental process for transformation of renovation along with implementation of internal and external program associations. Management of program is a complex activity and require efficient understanding of each aspect, including demand of clients and customers, logistics management, budget development and monitoring of whole process eventually. A management program can be evaluated by its extent of success in meeting proper and expected “time, cost, quality, scope, resource and activity” at the end of its implementation (Radujković and Sjekavica, 2017). KFH serves an authentic and efficient committee that focusing towards development of effective functioning and project management process that requires a systematic understanding of external organisational environment. Management of a project highly depends on knowledge and methodology used to apply and deliver project.

As stated by Radujković and Sjekavica (2017), Project management focuses on "planning, organisation, monitoring and control of all aspects of project" along with provision of motivation to develop achievement of project goals and expected outcomes. Development of KFH law is affecting improved management process of project through efficient utilisation of project management tools, such as PRINCE2. KFH associates with development of facilitated deliveries of effective plans that in turn helping in management, development, and implementation of event-

oriented approach. This is effective in approaching an excellent quality of service by analysis of projects, their demands, and time requirements along with required cost.

For proper development of a management process, it needs to divide into several segments, including “project management competence, Elements of organisation, and project management methodologies, methods, tools and techniques” (Radujković and Sjekavica, 2017). Of which choice of management tools and methodology seems to be utmost important component for committees, such as KFH. KFH utilises PRINCE2 as a project management methodology. PRINCE2 provides comprehensive guidelines that are primarily focusing on project management and its direction rather than field of product delivered to clients and customers (Kononenko and Lutsenko, 2018).



Figure 1: Principle of Prince Methodology

(Source: Vaníčková, 2017)

KFH is also associated with implantation effective monitoring of project management process. This helps the committee to evaluate and identify any lacking area that can provide a risk to project management and delivery in future context. Any abnormalities in development of project or event are efficiently identified by methodologies use during program management process. Project is associated with development of efficiency to deliver accurate process as per requirement of customers' henceforth, PRINCE2 model served as an effective methodology that integrates highest and best quality of services for an organisation (Vaničková, 2017).

Objectives and their achievement

Objectives	Specific	Measurable	Achievable	Relevance/ Rationale	Time
<i>To develop a functional matrix for organisation.</i>	This objective facilitated project structures for the transformation process.	This objective is to be ensured by analysing data that is stored throughout the project.	This objective is to be achieved by team member cooperation and collaboration (Islami <i>et al.</i> 2018).	The focus of this project is to be met by these objectives by developing the matrix organisation.	This objective is to be met during project planning.
<i>To identifying advantages of matrix organisation structure</i>	This objective is to develop benefits of matrix organisation in cross-functional	The objective is to be measured by analysing project results after achieving	Advantages of matrix organisation are to be achieved by following the project	Advantages of matrix organisation are to help to meet cross-functional guidance,	This objective is to be met at the initial stage of project management.

	guidance.	every milestone of the project management team.	management team strategy.	which is the focus of the project management team.	
<i>To be identifying importance of matrix framework for transformation process.</i>	This objective enables balance between traditional guidance and functional guidance.	Objective is to be measured through report analysis after completing the project.	This objective is to be achieved through implementing project strategy by project manager and functional manager of this project management team (Bjerke and Renger, 2018).	Impotence of project matrix is another factor of cross-functional guidance; If the objectives meet by project outcome, project aim is to be met efficiently.	This objective is to be met during the project execution.

Table 1: Analysing objectives of project management team through SMART tool

(Source: Created by reseracher)

Project management team achieved some of the objectives that are mentioned above. This project management team successfully met the first objective that is developing organisational matrix structure by collaboration of team members. On other hand, the project management team cannot meet the second objective of identifying advantages of matrix organisation by lack of proper information during gathering information about cross-functional guidance (Radujković and Sjekavica, 2017). Final objective that is identifying the importance of the project matrix is not met successfully due to lack of knowledge about prince 2, methodology. This methodology arises as a

complicated process for the entire project team, and lack of its maintenance affects project outcomes.

Benefits

Project management functional programs in KFH have achieved various types of advantages from this functional project management in matrix programs. The focus of this project is to execute work with the project manager and functional manager of the company in cross-functional guidance. Expected benefits are achieving better ideas, employee engagement, innovation and creativity incorporation in organisation, developed communication skills, improved leadership roles in a project. This section is going to cover those benefits that are met by the project. Through the project management program, the project team has been meeting project objectives by utilising prince two methodology for entire project programs. The other expected benefit from this project management program is *achieving efficient approaches* for organisation by using prince two methodologies (Esteki *et al.* 2020). By using this model, the project management program faces another advantage that is expected from this project planning is it is a product based and *divided into various groups that help project manager and functional manager can manage project results of the project*. Other benefits from this project are building *positive and productive communication skills* between project manager and functional manager. One Of important expected benefits of this project is to *establish a project matrix* for an organisation that helps to improve coordination, accountability, responsibility of employees and obtains various types of technical skills—benefits of coordination achieved by the project management team through practical learning (Hinde, 2018). The project objective is not only based on communication skills; it establishes a *positive relationship between team members*. Besides all of these expected projects, there are various types of unexpected benefits that achieve from this project for KFH. Those unexpected benefits are described as follows.

- Project management team received a strategy for the entire project by using prince two methodology.
- Another unexpected benefit from the project is prince two methodology helps to value generated for the project objectives (Gomes and Romão, 2016).

- Resource allocation and commitment for the project successfully covered during the project management plan. These unexpected benefits are achieved from teamwork and practical learning.

Scope of project

Project scope generally contains all of the work that is must for achieving project objectives. Project scope includes timescale, budget of project, milestone, aim and many more. In this section is going to establish that the KFH transformation project management team met their original scope at the end of project or they cannot stay at their original project scope.

Project time scale: KFH project management team has used program evaluation review technology (PERT) for establishing the schedule of the project. Through this technique, the project management team set a certain four stages, which was going to help the team for achieving their expected aim and objectives. Moreover, the team has decided the entire project will follow through the prince two methodology (Derenskaya, 2018). Due to lack of knowledge about prince two methodology, the project outcomes cannot meet the objectives. A project management team when faced with any type of information or knowledge issue that project cannot complete within expected time. From this discussion, it can be said that at the end of the project, the project management team cannot stay at their original scope.

Project budget: At the initial stage of project planning, project manager and CEO of the company calculate an estimated cost that may be required for this project through up-down calculation. By using this calculation, they developed a strategy by which all old resources will be used during project execution. Prince 2 methodology arises s complex method for this team, and project execution requires massive time (LARSON and GRAY, 2018). Due to the required massive time, it can be said that project-planning execution cannot start at their initial or original project scope due to lack of collaboration and knowledge about methodology.

Project tolerance: Project tolerance is deviation of project scope. In this project management, the team of KFH, it can be said that due to the project management team cannot start at the original scope at the end of the project. Therefore, project tolerance is increased due to lack of proper resource management and time schedule during the project executions (Naldi *et al.* 2016). Project

tolerance for this project showed a curve that represents that project scope is not met as compared to expected at the initial stage of the project.

Changes within project

This project has various types of changes during execution of the project. Those changes are described as follows.

- As per initial planning of the project, the project management team has decided that each of the prices during the project have to present a report. This report may be paper or another form.
- As per strategy work, breakdown structure of this project cannot be established. Due to lack of work, breakdown structure project outcomes cannot be measured effectively (Yap *et al.* 2017).
- Responsibility of members has been changed while implementing the project and Project time scale management has been changed during the project execution. Additionally, project resource management strategy has been changed during project execution.

All of these changes adversely affect project outcomes. Due to lack of project report project manager, finance manager, and facility manager cannot access improvement of project required. Due to lack of project report collaboration of project team affected. Moreover, project management teams face WBS unavailability, which affects the quality of project outcomes. Changes found in resource management which create projects lengthier and more complicated (Meredith *et al.* 2017). Due to lack of marinating time scale, the project cannot stay its original scope, and it affects project outcomes.

Lessons learnt

Project management is one of vast area that requires sufficient understanding of each stage. This provides efficiency to learner regarding managerial process and effectiveness in improved customers' reliance to project work. Moreover, effective understanding and development of efficient knowledge related to project management, best-suited methodologies along with service management process aid an individual to develop more efficiency in preparation, planning,

presentation, and execution of project work. Implementation of “PERT (Program Evaluation Review Technique)” helps in understanding of systematic process used to construct project planning, scheduling along with development and management of budgetary system.

This assignment helps in acknowledging efficiency of PRINCE2 Model in project management process. During development of a project, methodology is essentially attributed to its future outcomes; therefore, project managers and associated participants require having an in-depth knowledge regarding every aspect of project management process. Project team also plays a significant role in developing quality of project and services. Project teams involve individuals that required by overall plan. Project team committee, in-between trust, teamwork, time management, and knowledge sharing and accepting attitude within team members is essential for an efficient implementation of project plan (Buvik and Tvedt, 2017).

Moreover, this project provides detail knowledge related to a committee, such as KFH and its management theory in order to serve fundamental project concept. In development process, four organisational administrators, the team chief and the CEO are being the part of KFH that in turn associated with development reformation of taskforce by KFH. This provides a knowledge that changing in taskforce as per requirement of performance level is beneficial not only to project managers; however, to ultimate delivery to products and expected outcomes as well. In this era of increasing use of virtually and digitally manageable software shows significant influence in project management process. It is evident that KFH significantly used different IT processes to improve their deliverables.

Analysing risks in KFH

Assessment of risk related to development of a project process is greatly beneficial for project managers. As stated by Gupta and Thakkar (2018) “most of the infrastructure projects fail to meet their cost and time constraints”, which in turn serving as reduced financial benefits to respected organisation. Therefore, an early assessment of possible and potential risks before, during, and after implementation of project needs to be accessed by responsible individuals. A project development process can associate with number of risks that can broadly classify as technological risk, organisational risk, External risk, and logistics management risk, risk of cost and time management for delivering of project. Moreover, several forms of risk assessment process are

available that includes Risk repository, analysis of checklist, analysis of project status, as well as expert judgement regarding well-being of project process (Pmi.org, 2020). Certain risk that is affiliated with KFH management process includes following

- ***Time Management***

A new and less experienced team member can result in ineffective calculation of time that can be required to complete each task associated with project can result in a delay in delivery with an undesirable outcome (Pmi.org, 2020).

- ***Costing risk***

Budget is one of primary attribute associated with delivering of project work. Improper management of exceeding budget during planning process negative affects quality management and reliability of clients.

- ***Quality***

Quality of project outcome needs to be effective that can ultimately fulfil requirements delivered by organisation (Pmi.org, 2020). Quality reduction not only affects reputation of project manager; however, associated with delivering inappropriate results to clients, which in turn decreased chances of receiving more project work from them.

- ***Management of logistics***

Ineffective management, delivery, and application of logistics can affect quality, time, and budgets expected by clients; therefore, resulting in decreased reliability.

Conclusion

This can be concluded that the project management team faced various types of issues during the project execution due to lack of proper knowledge about Prince 2 methodology. This assignment has discussed the basic concepts of PRM, EPO and their importance. Description of KFH has been established in this assignment. Moreover, project objectives have been analysed through the SMART tool. Project management team faces various types of changes during the project execution that are explained in the assignment. This assignment has been discussed by project scope and examines whether project scope is maintained at the end of project or not. Additionally, this assignment has developed risks that face the project management team while implementing its strategy of KFH transformation.

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