Project Life Cycle

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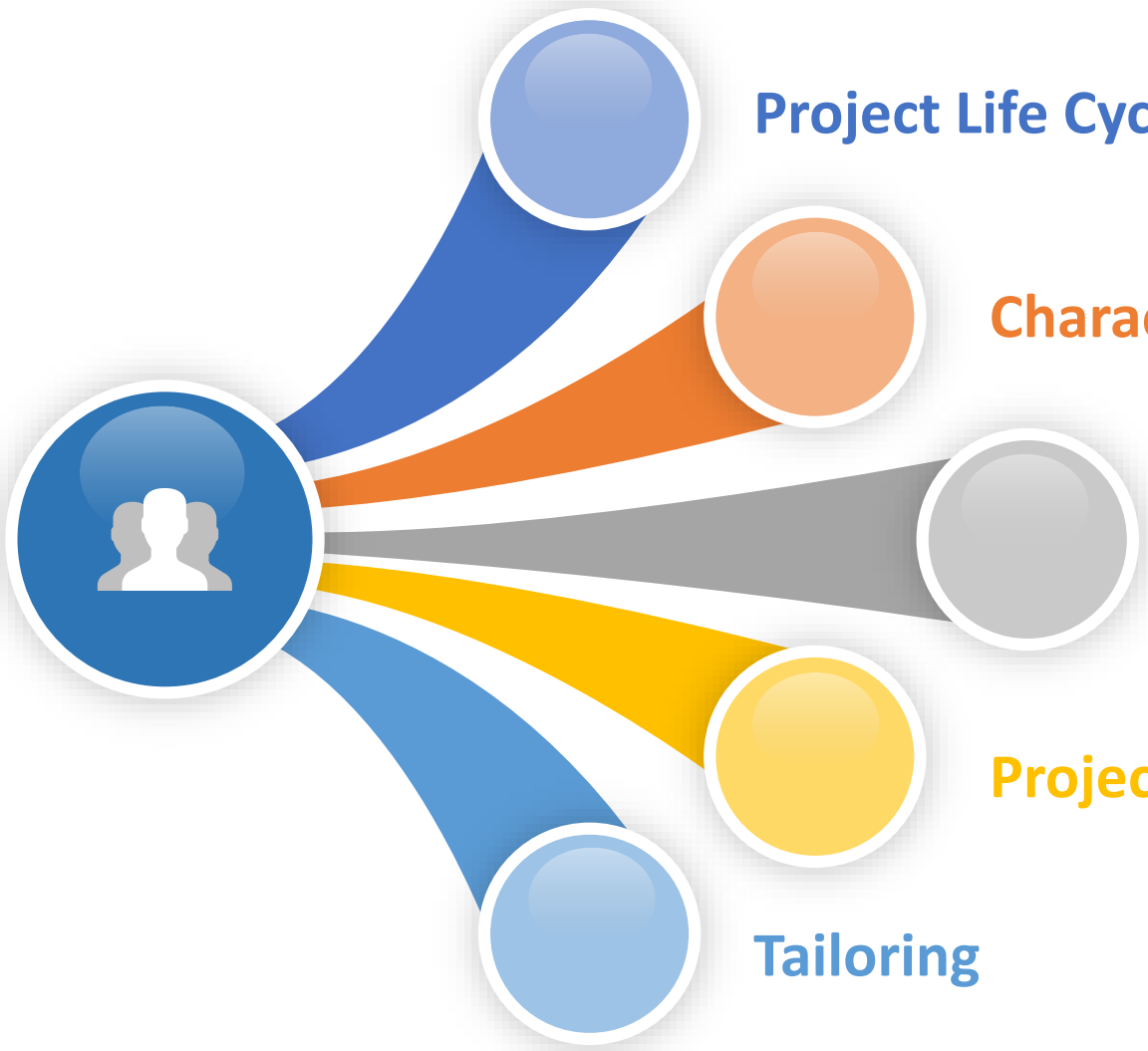
Learning Objectives



Project Life Cycle

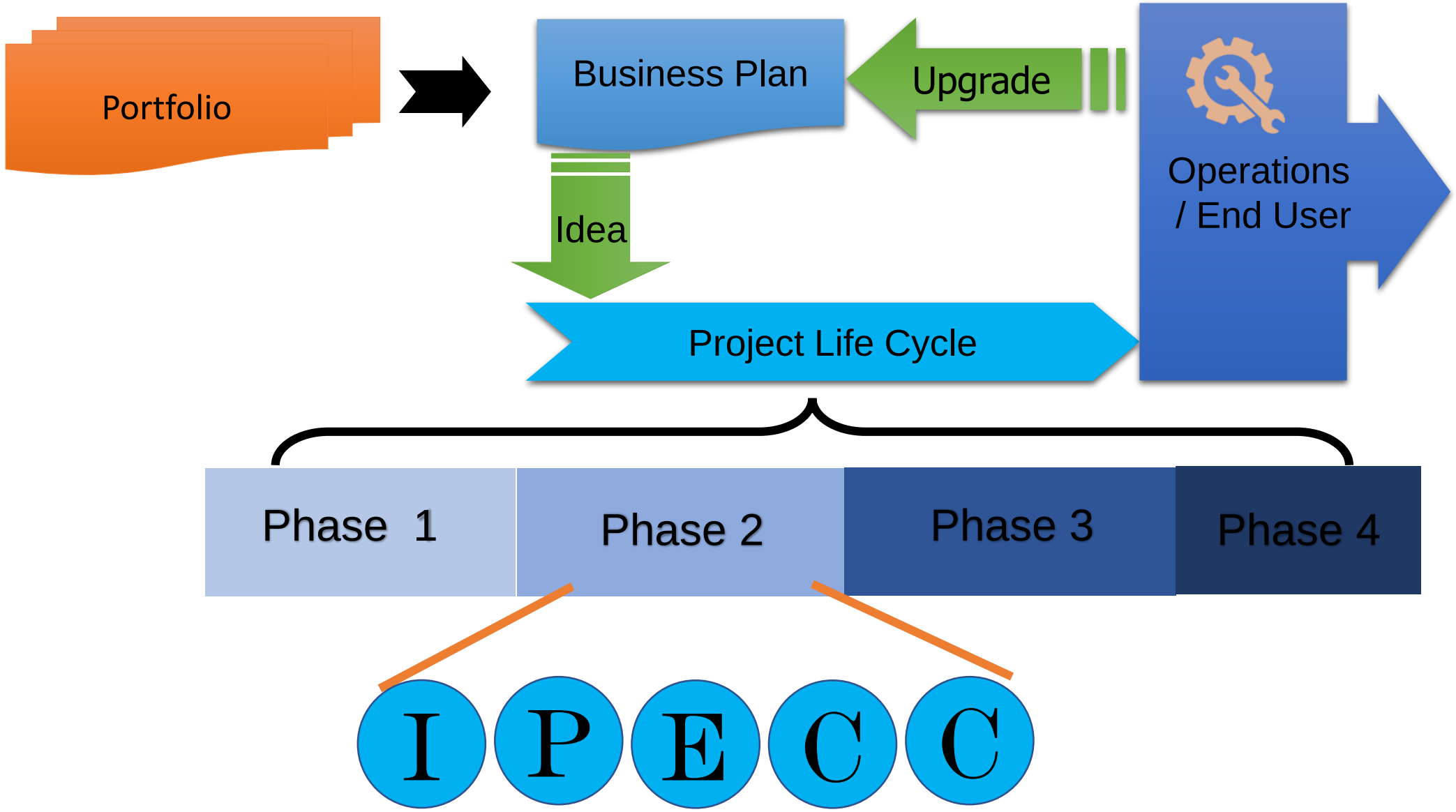
Characteristics of Project Life Cycle

Process Groups and Knowledge Areas

Project Management Business Documents

Tailoring

Product and Project Lifecycle



Key Concepts

Product life cycle

The natural grouping of ideas, decisions, and actions into product phases, from product conception to operations to product phase out.

Project phase

A collection of logically related project activities that culminates in the completion of one or more deliverables.

Project life cycle

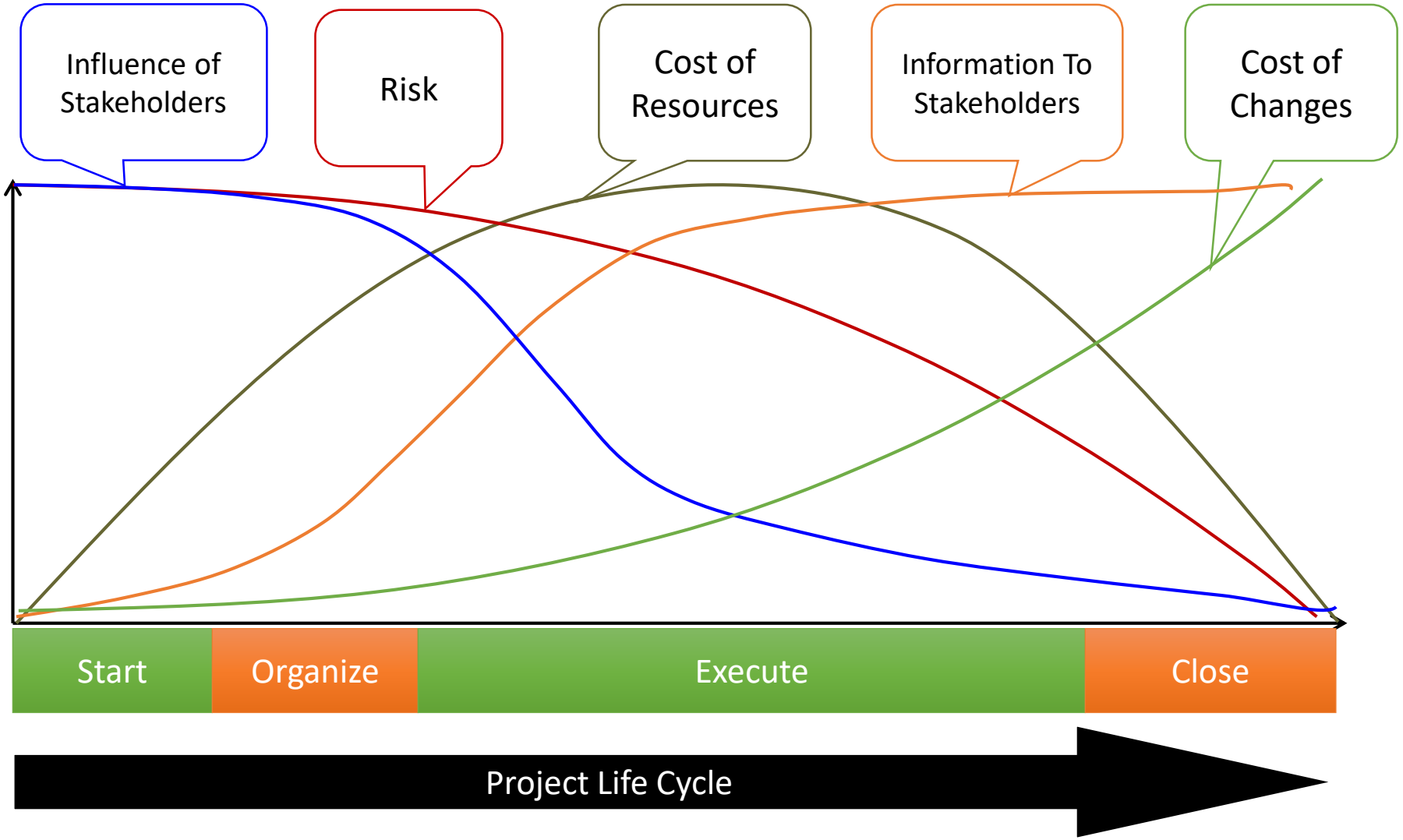
Collectively the project phases are known as the project life cycle.

Life-Cycle Models

Approach	Requirements	Activities	Delivery	Goal
Predictive	Fixed	Performed Once	Single Delivery	Manage Cost
Iterative	Dynamic	Repeated Until Correct	Single Delivery	Correctness of Solution
Incremental	Dynamic	Performed Once for each Increment	Frequent Small Deliveries	Speed to Value
Agile	Dynamic	Repeated Until Correct	Frequent Small Deliveries	Customer Value and Feedback

Adapted from: Agile Practice Guide, Project Management Institute, Inc.

Project Life Cycle Characteristics



Process Groups

Executing

Executing the Plan

Initiating

Authorizing a Project or a Phase

Monitoring and Controlling

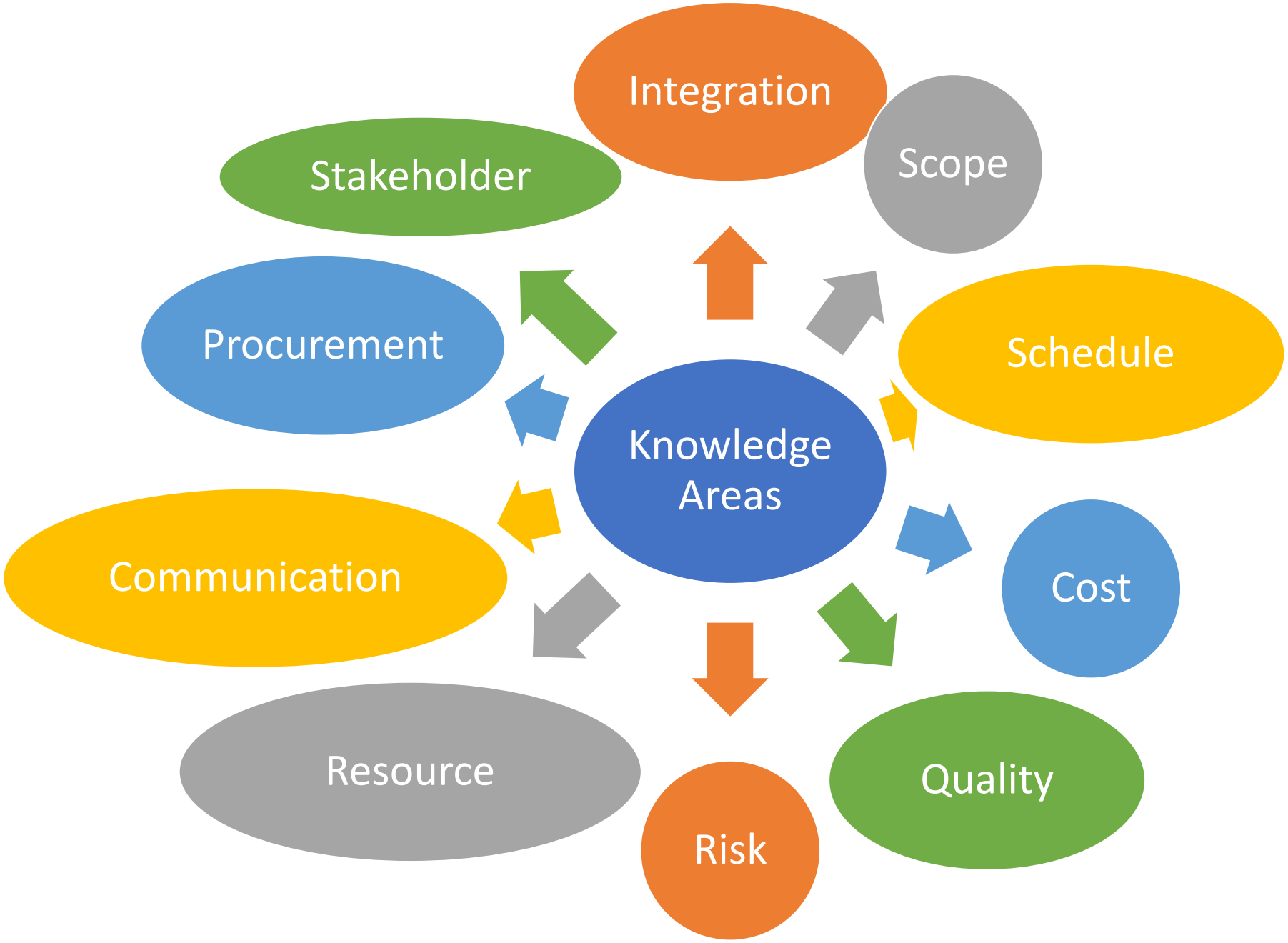
Observing and Adapting to Stay on Course

Planning

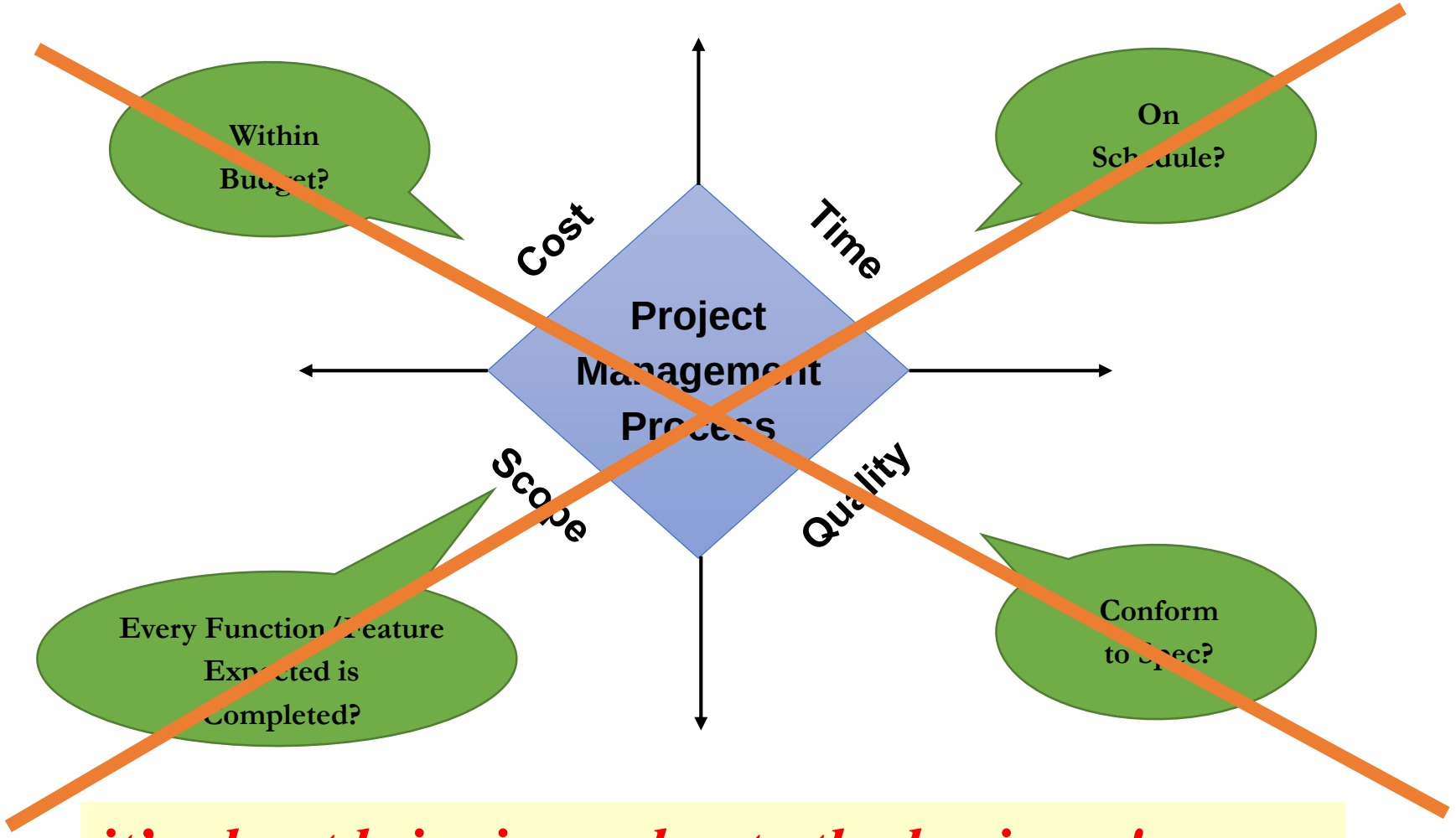
Planning a Project or a Phase

Closing

Closing a Project or a Phase


Integration
Scope
Stakeholder
Procurement
Schedule
Knowledge Areas
Communication
Cost
Resource
Quality
Risk

View From the Top



it's about bringing value to the business!

Business Value

Tangible

Monetary Assets
Equity
Utility
Market share
Assets

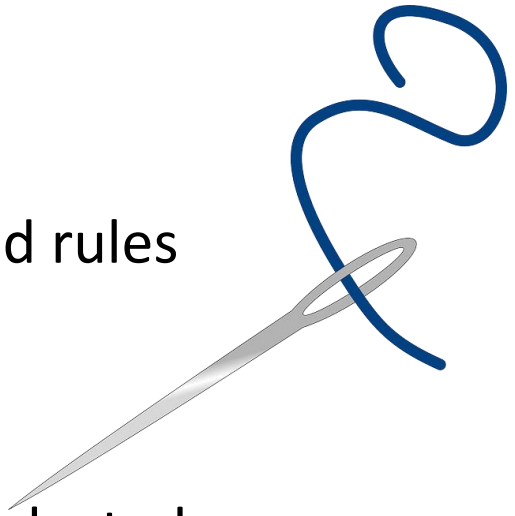
Intangible

Goodwill
Brand recognition
Trademarks
Reputation

Project Management Business Documents

•Business Case	• Situation Assessment • Evaluation and Recommendation
•Benefits Management Plan	• Target Benefits & Plan for Benefit Realization
•Charter	• Authorization and “How To”
•Success Measures	• What success looks like?

Tailoring



- A “Methodology” is a system of practices, techniques, procedures and rules
- **One size doesn’t fit all**
- Tailoring is necessary because each project is unique
- Appropriate processes, techniques and life cycle phases need to be selected
- Tailoring should be done according to:

Size	**Complexity**	**Nature**
Significance	**Type (Internal / External)**	**Environment**
Culture	**Governance**	**Constraints**

PMSOFT
Character
Integrity
Results