Multimedia:  Stephen V. Versace (2011) – Introduction to Project Management

Versace: Welcome to AMBA 640. We are a course that has three different topic areas. We have project management, operations management, and information technology management. I’m going to provide you a brief introduction to project management, and hopefully you will be able to understand where we’re going in the first three weeks of this semester.

Project management, then, is the organization’s most important tool in developing innovative or unique new products and services. In the private sector, the only goal of any organization in the private sector of a new product or service is profit – the dollars made or the dollars projected to be made from this project. Automobile companies do it all the time. They design and provide to the functional organization a new car. Once that car goes on the line and begins to be produced, it then becomes a functional activity, but until they’ve designed it, it is a project. In the public sector, the only goal for the public sector, then, is either savings – dollar savings – or efficiency of the organization. The Defense Department may do this in building ships, and the idea is to provide greater efficiency for the Navy and savings in new technology provided for the ship. So you do have projects in both the public and private sector and it is the way that all organizations approach the development of new products and services. They don’t use anything but project management. Also today, effective project managers, ones who have a track record of success, are in great demand throughout both the public and private sector.

Some things I’d like you to think about as you go through this course. One, project management is definitely an effective approach. Successful organizations use project management to enhance their profitability or savings or efficiency. Project management is a method used to develop new revenue streams or savings streams. It is a proven technology or what we call mechanism for making new, unique products/services available to the organization.

Project management in our seminar, then, in week one we’re going to introduce you to project management. We’re going to talk about, what is a project? How do you define it? How do you implement the tools for a project? We’re actually going to show you how to use a new tool – MS Project in this case – and how that tool can effectively help a manager keep track of what is going on and what is not going on within the project. Week two, then, we’re going to do a case study so that you can look at the ethical, legal, and contractual activities that go on in a project and identify the issues in this project which are not meeting the ethical, legal, or contractual goals of the organization. Week three, then, is where your first team assignment will be to develop a project in an international setting, and we have support for you throughout this project in terms of developing the project and getting it done by week three. This is a major assignment, and so your teams should start working on this early in the semester.

Your task is to understand how the application of project management will enhance your organization’s successful implementation of unique or new products and/or services. To begin, you need to find ways to build a strong matrix team within your organization. As a matter of fact, the teams that you build for this course will be matrix. You all come from different aspects of the organization, the classroom. You all bring different talents and knowledge to the team. Therefore, you become part of the matrix. In an organization, the best thing to do is to create a project manager and an assistant project manager using technical expertise. These generally are the only two people that are employed full-time on the project. When you need expertise or
you need talent, you draw it from other parts of the organization. This is called a matrix organization. And running this takes a lot of skill to make sure that you get the talent for that project team in when the talent is needed.

How are you going to get help during AMBA 640, and certainly for project management? First, your section faculty. Your faculty member is your major guide in this project. In the entire class during the semester, the project faculty member – I teach one class, and we have many other faculty members – we are your guide and we are your primary source of information and resolution. We also have in each class a faculty assistant. The faculty assistant is an expert in the area of technical issues, statistical applications, and project tools that we’ll be teaching you, so if you have any issues that you need to raise or any question you want to raise, please raise them directly to the faculty assistant. The faculty assistant will also work with you on your learning-readiness exercises, both 1, 2, and 3. You need to make sure that you work closely with the faculty assistant to complete the LREs, since they are a requirement of the course.

We also have a guest expert. Our guest expert is very familiar and highly expertise in the area of the international arena that we’re going to have you build your team project. The guest expert will have Wimba sections during the course and will be available to answer any questions you may have about the international community and how you need to deal with that international community in the development of your project.

We also have an executive-in-residence. Our executive-in-residence is very, very expertise in the area of project management, dashboards, interaction with government organizations and contracting, and is available to you throughout the semester and has his own conference area. You may also enjoy and use the Wimba sections offered by our executive-in-residence during the semester.

And finally, we have our course manager. The course manager is the final option for any resolution of issues that may occur during the semester. Hopefully that won’t happen in your classroom and the course manager will not be involved. But the course manager is responsible for the overall guidance within the project management and operations management and information technology management sections of the course. He is responsible for the overall development of our syllabi which you’ve now had a chance to read, and he is constantly available to any of the faculty members or students within the AMBA 640 program.

There are three major skills that a project manager must and should have. The first of these skills is to communicate. The second most important skill is to communicate. The third most important skill is to communicate. Most and every effective project manager has learned that communication within the project, external to the project, between sponsor and project, these communication skills have to be honed to a very fine degree so that the manager can interact with everyone who may have an impact on this project.

So please enjoy our project management section. I highlight your opportunity to review two podcasts, one in week one by Professor Joe D’Mello where he goes into a much greater discussion of project management, and in week three where Professor D’Mello has another podcast which delves into the process which we call project management.