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2 □ **Practical Project Management for Accountants & Auditors**

May 13, 2019

Ellen M. Class, CIA

3 □ **Agenda**

4 □ **Ellen M. Class, CIA**

1 ▶Chief Financial Officer – San Diego Workforce Partnership
▶Sr. IT Project Manager – Qualcomm
 ▶New Benefits system US HR & 16 concurrent projects
▶Director of Internal Audit – Bourns Electronics Inc.
 ▶Set-up new internal audit function
 ▶6 acquisitions – due diligence and integration
▶Vice President – Finance – Sony Electronics
 ▶SOX attestation and implementation
 ▶Ariba
 ▶Hyperion Essbase
▶Undergraduate degrees in Economics, Business Administration and Accounting
▶Masters degrees in Public Administration (MPA) and Accounting (MAcc.)
▶Six Sigma Greenbelt, Project + Certification, Certified Internal Auditor
▶
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▶

2 Biography

5 □ **Project Management Institute (PMI)**

6 □ **Project Management Book of Knowledge (PMBOK)**

7 □ **Project Management Scorecard**

8 □ **Project Management Impact**

9 □ **What's in a name?**

10 □ **Types of projects for accountants & auditors**

11 □ **What is Project Management?**

12 □ **Advantages of Project Management**

- Better control of financial, physical, and human resources
- Lower costs > increased profit margins
- Shorter development times
- Higher quality and increased reliability
- Improved productivity
- Better internal & external coordination
- Higher worker morale > less stress

13 ☐ **Project Management Methodologies**

14 ☐ **A Project Manager is....**
- The Project Manager is the person responsible for accomplishing the project objectives.
- Managing a project includes:
  - Identifying requirements.
  - Establishing clear and achievable objectives.
  - Balancing the competing demands of quality, scope, time and cost.
  - Adapting the specifications, plans, and approach to the different concerns and expectations of the various stakeholders.
  -
- Progressive Elaboration -- definition

   Continuously improving and detailing a plan as more detailed and specific information and more accurate estimates become available as the project progresses, and thereby producing more accurate and complete plans that result from the successive iterations of the planning process.

15 ☐ **6 Essential Skills for Project Managers**
- ▶ Leadership
- ▶ Team Management
- ▶ Risk Management
- ▶ Negotiation
- ▶ Personal organization
- ▶ Communication
  - ▶ *90% of a project managers' time is spent communicating*

16 ☐ **The Triple Constraint**

17 ☐ **Project Management Tools and Techniques**
- Project management tools and techniques assist project managers and their teams in various aspects of project management.
-
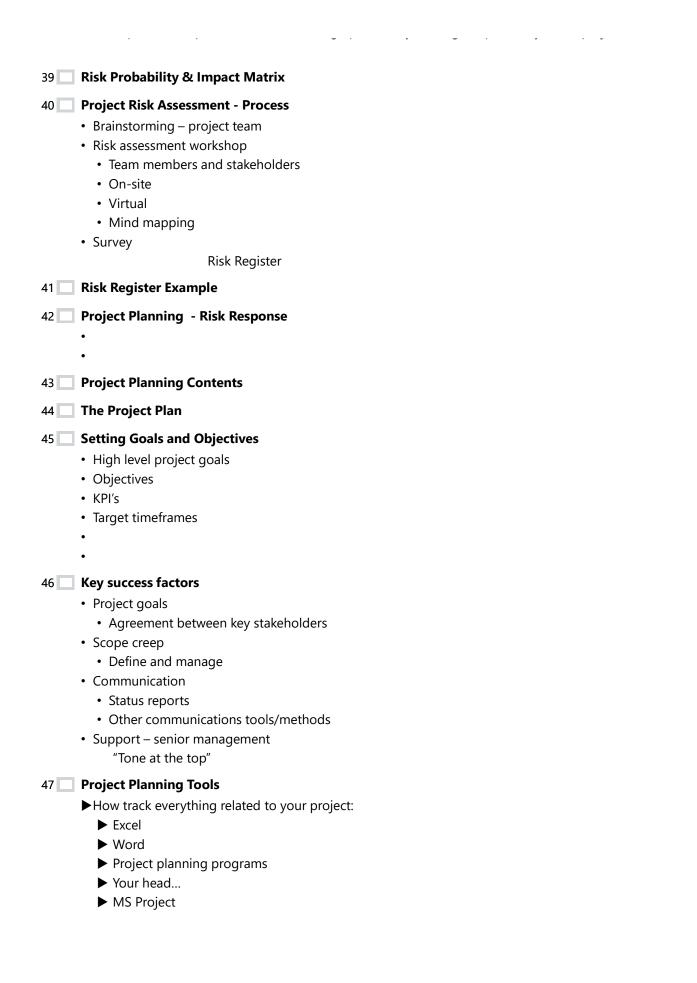- Note that a tool or technique is more than just a software package.
-
- Specific tools and techniques include:
  - Project charters, scope statements, and WBS (scope)
  - Gantt charts, network diagrams, critical path analyses (time)
  - Net present value, cost estimates, and earned value management (cost)

18 ☐ **Project Life Cycle**

19 ☐ **Project Phases - PMBOK**

20 ☐ **6 Documents every project needs....**

21 ☐ **Project Initiation Overview**

22 ☐ **Project Charter**

   A project charter formally authorizes the project and the project manager to apply resources to

project activities.
- *Per the PMI, without a charter, there is no project*

23 ☐ **Project Objectives - SMART**

24 ☐ **Project Charter**

25 ☐ **Stakeholders**
- Stakeholders are persons or organizations who are actively involved in the project or whose interests may positively or negatively affected by the performance or completion of the project.
-
- Stakeholders have varying levels of responsibility and authority and can change over the project life cycle
-
- Project management team must continuously identify both external & internal stakeholders

- Project manager must manage the influence of various stakeholders in relation to the requirements and balance stakeholders' interest

26 ☐ **Examples of Stakeholders**

27 ☐ **Stakeholder Register**

28 ☐ **Stakeholder Register - Example**

29 ☐ **Project Planning Phase**

30 ☐ **Project Planning**

31 ☐ **Project Plan Creation**

32 ☐ **Requirements Elicitation**

33 ☐ **Solution Design**

34 ☐ **RACI**

35 ☐ **Roles & Responsibilities - RACI**

36 ☐

37 ☐ **Risk Assessment**

38 ☐
- Identify risks and new risks during the project
- Respond to risk events
  - Types of risks: delay in tasks, phase or project end dates, scope constraints – resources, time and costs
  - Preplanned response if identified as high probability and high impact early in the project

39 ☐ **Risk Probability & Impact Matrix**

40 ☐ **Project Risk Assessment - Process**
- Brainstorming – project team
- Risk assessment workshop
  - Team members and stakeholders
  - On-site
  - Virtual
  - Mind mapping
- Survey

Risk Register

41 ☐ **Risk Register Example**

42 ☐ **Project Planning - Risk Response**
-
-

43 ☐ **Project Planning Contents**

44 ☐ **The Project Plan**

45 ☐ **Setting Goals and Objectives**
- High level project goals
- Objectives
- KPI's
- Target timeframes
-
-

46 ☐ **Key success factors**
- Project goals
  - Agreement between key stakeholders
- Scope creep
  - Define and manage
- Communication
  - Status reports
  - Other communications tools/methods
- Support – senior management
  - "Tone at the top"

47 ☐ **Project Planning Tools**
▶ How track everything related to your project:
  ▶ Excel
  ▶ Word
  ▶ Project planning programs
  ▶ Your head…
  ▶ MS Project

48

49 **Project Phases**

50 **Execution is the longest phase in project mgt.**
- ▶ Deliverables - the main reason the project exists
  - ▶ Tangible results and expectations of the project
  - ▶ Should be tested - if possible
  - ▶ Meet acceptance criteria – if applicable
  - ▶ Meet "customer" expectations – internal and external
  - ▶ Meet the objectives as defined early in the project
  - ▶

51 **Project Execution**

52 **What's included in the Execution Phase?**

53 **Change Management**
- ▶ Critical part of project management – all projects change/evolve over the life of the project
  - ▶ Change management plan and goals
    - ▶ Determines, evaluations, approved and tracked
  - ▶ Responsibilities
  - ▶ Change Management process
    - ▶ Requests are made and evaluations
    - ▶ Who approved
    - ▶ How recorded
- ▶

54 **Track Progress**

55 **Manage a Schedule**

56 **Manage Resources**
- ▶ Track resource progress
  - ➜ The most effective way to gauge the progress of resources' work on a project is to balance their workloads and track progress on tasks.
- ▶ Identify and Resolve resource allocation problems
  - ➜ To get the best performance and results from resources, you need to manage their workloads to fix over allocations and under allocations. If you change resource assignments, check the effects of your changes on the overall schedule to be sure the results will meet your project goals.
- ▶ Distribute project information in printed format
  - ➜ If you have changed tasks, resources, or assignments, you may want to distribute the most current project information to others, such as stakeholders or team members.

57 **Manage Costs**

58 **Manage Scope**
- ▶ Respond to changes in scope
  - ➜ After your project begins, you may need to increase scope or cut scope from your project.
- ▶ Distribute project information in printed format

�➤If you have changed tasks, resources, or assignments, you may want to distribute the most current project information to others, such as stakeholders or team members.
▶Distribute project information online
➤If you have changed tasks, resources, or assignments, you may want to distribute the most current project information to others, such as stakeholders or team members.

59 ☐ **Manage Risk**

60 ☐ **Project Phase - Evaluation and Closure**

61 ☐

62 ☐

63 ☐ **References**
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