

Project Management Steps, Tools, Answers

By Forbes Advisor

The goal of project management is to help a team achieve a goal or solve a problem with a set deadline. The project manager owns responsibility for the team hitting its deadline and meeting the goal. But what is project management exactly, and how does it work? Here's a primer on everything you need to know to get your projects on track.

What Is Project Management?

Project management uses processes, skills, tools, and knowledge to complete a planned project and achieve its goals. It differs from general management because of the limited scope of a project, concrete deadlines, and specific deliverables.

A project exists temporarily and must balance the involved team members' time and usually the organization's limited financial resources—a daunting task but one that can be accomplished in a few deliberate steps that utilize special methods and tools.

Steps of Project Management

Project management begins when a manager or team initiates a project. The five steps of project management include:

The initiation phase. The project manager will assign—or ask for team members to volunteer—to complete specific tasks.

The planning phase. The team agrees on a schedule with the client or among themselves for the project. The team may also create a communication schedule with key stakeholders, determine the project's standards and set a budget during this phase.

The execution phase. This phase is where the work gets done. Employees may work independently or as a team on tasks that were determined during the previous phases.

The monitoring phase. The project manager monitors each person or team's progress along the way to ensure the project is on track to meet the overall deadline and achieve its goals. This phase often happens simultaneously to the execution phase.

The closing phase. Finally, the project manager ensures the team completed the project to the



agreed-upon standards and communicates that the team completed the project.

Project Management Tools and Techniques

Even though every project has its own goals

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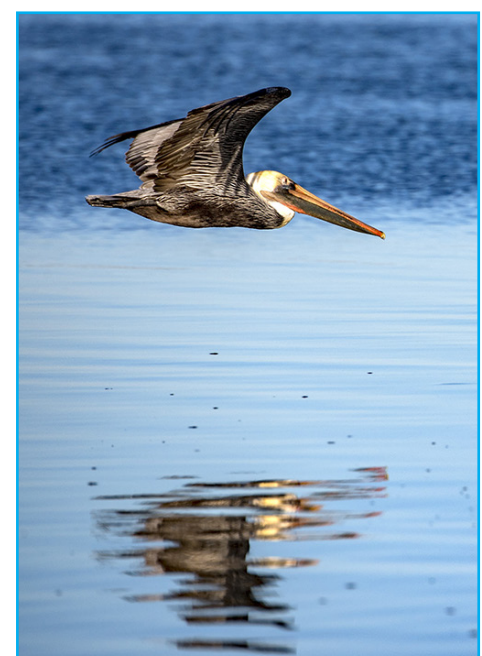
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SOUTHEAST EVENTS FOR YOUR BUSINESS 2024

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Wednesday, July 17, 2024, 9:30 am–10:30 am CDT Online
Main Sponsor(s): US Small Business Administration
Contact: SBA Illinois District Office, 312-353-4528, illinois.do@sba.gov
Fee: Free; registration required
Join the Small Business Administration (SBA) Illinois District Office for a virtual workshop providing an overview of the 8(a) Business Development program, eligibility requirements, and program benefits. Also learn how to increase your potential for federal contract opportunities through System for Award Management (SAM) registration, including information that you need for the registration process. SBA presenters will offer additional tips, address FAQs, give directions on where to get further assistance, and answer your other questions. To register for this free webinar, visit <https://www.eventbrite.com/e/8a-orientation-sam-registration-tickets-518989961947>

Federal Contracting: Woman-Owned Small Business (WOSB) Program Webinar
Thursday, July 18, 2024, 9:00 am–10:00 am CDT Online
Main Sponsor(s): US Small Business Administration
Contact: <https://www.eventbrite.com/e/welcome-to-wosb-webinar-tickets-482397041537>
Fee: Free; registration required
Welcome to the WOSB webinar series! Are you a woman owner of a small business? The federal government's goal is to award at least five percent of all federal contracting dollars to woman-owned small businesses each year. Join us for training on how to register for SBA's Woman-Owned Small Business (WOSB) program, which helps eligible small businesses to qualify for federal contracting opportunities. The monthly sessions will include an overview of the self-certification process, as well as a discussion of the NAICS codes that qualify as WOSB or EDWOSB. Register for this free webinar at <https://www.eventbrite.com/e/welcome-to-wosb-webinar-tickets-482397041537>

Selling to the Federal Government Webinar
Thursday, July 25, 2024, 12:00 pm–3:00 pm CDT Online
Main Sponsor(s): US Small Business Administration
Contact: George Tapia, 610-382-3086, george.tapia@sba.gov
Fee: Free; registration required
Did you know that the federal government is the largest purchaser of goods and services in the world? Interested in learning how your business can market your services or goods to the federal government? Register on line at <https://www.eventbrite.com/e/how-to-sell-to-the-federal-government-tickets-21790713611> SBA helps to ensure small businesses get fair opportunities to share federal government prime contracts. Topics will include: How to Register, Small Business Certifications, Finding Opportunities, Marketing Your Firm, Federal Supply Schedules, Getting Paid, Tips to Prepare Your Offer, How to Seek Additional Assistance. All training sessions are held via Microsoft Teams Meeting. Participants must ensure Microsoft Teams is functioning.

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