# CUNA Project Management eSchool
## *The A-Z of Navigating the Project Lifecycle*

Tracy Nelson, MSOD, SPHR, CPTD
President/CEO, Aspire Talent Group, LLC
tracy.nelson@aspiretalentgroup.com

**Credit Union National Association**

CUNA

Jon Zulawski, SPHR, CPTD
Executive Vice President
Aspire Talent Group

Tracy Nelson, SPHR, CPTD
President/Chief Talent Officer
Aspire Talent Group

**ASPIRE TALENT**
GROUP LLC

*Leadership & Employee Development Workshops*
*Coaching/Consulting*
*Assessments/Diagnostics*
*Teambuilding/Team Development*
*Culture, Engagement, Retention*
*Talent Strategy/HR Optimization*
*Online Learning Development*

We use data and a scientific approach to talent optimization to help individuals, teams, and organizations *achieve more*.

## Project Management eSchool Learning Goals

- Identify key steps to take before, during, and after a project to effectively meet project goals and outcomes
- Identify key project roles and tools that will support your success
- Learn tips for conducting effective project or team meetings
- Describe common project challenges that arise and how to mitigate them
- Apply project management methodology to an actual credit union project scenario

**Credit Union National Association**
CUNA

# 5 Sessions:

1. The A-Z of Navigating the Project Lifecycle

2. Tools for Your Project Management Toolbox

3. Common Project Risks, Challenges, and Constraints

4. Improving Your Project Outcomes

5. Leading Your Project Team
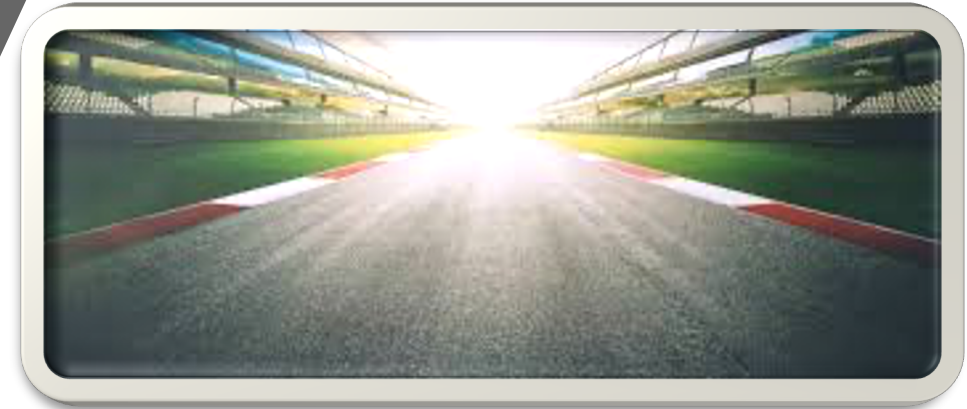
# Session 1

## The A-Z of Navigating the Project Lifecycle

We lead projects almost every day in both our work and personal lives. Understanding and applying a proven project management methodology can dramatically increase our efficiency and success. This session prepares you to take on any project by understanding the phases of the project management lifecycle, identifying key project roles and accountabilities, and defining what success looks like.

# Session Logistics

Credit Union National Association

CUNA

# Options for Accessing Polling Site



QR Code Reader

See link in Chat box

Go to "pollev.com/aspiretalent"

Enter your full name if you are seeking CE credits for this program

**Credit Union National Association**
CUNA

# Defining Project Management

The application of knowledge, skills, tools and techniques to project activities in order to meet project requirements.

*PMBOK® Guide and Standards, Project Management Institute*

Projects have a beginning and an end.  If it doesn't have an end, it isn't a project.

# What types of challenges do you, your team, or your credit union experience with managing projects?

# What types of challenges do you, your team, or your credit union experience with managing projects?

# The Numbers Tell the Story

- 70% of organizations have suffered at least one project failure in the prior 12 months (KPMG)

- 29% of projects are mostly or always completed on time (Wellingtone)

- 75% of companies say that they lack confidence when it comes to project success. (Geneca)

# Credit Union A

- Too many projects running at once
- Everything is urgent and "on fire"
- Lack of clarity on project goals and outcomes needed
- Frustration with heavy demands on project leaders and teams
- Unclear roles and responsibilities
- Short timelines and rushing causes mistakes and rework
- High project failure rate, i.e. missed timelines, unmet goals and outcomes, over budget

# Credit Union B

- Competing projects are prioritized so they have the appropriate resources to be successful
- Each project has clear goals, purpose, and needed outcomes defined
- There is clarity on projects roles, i.e. who is responsible for what tasks
- Ability to spot potential problems in advance before they occur
- Scalability and repeatability of project success
- Higher success rate for projects, i.e. on time, on budget, achievement of needed results

## What's in it for you to be a good project manager?

More effective at getting things done in your personal and professional life

Improve your leadership of your department/team by applying principles for managing the work effectively

Reduced stress on yourself and others through better planning and execution

Gain credibility and accelerate your career by being a leader who gets results

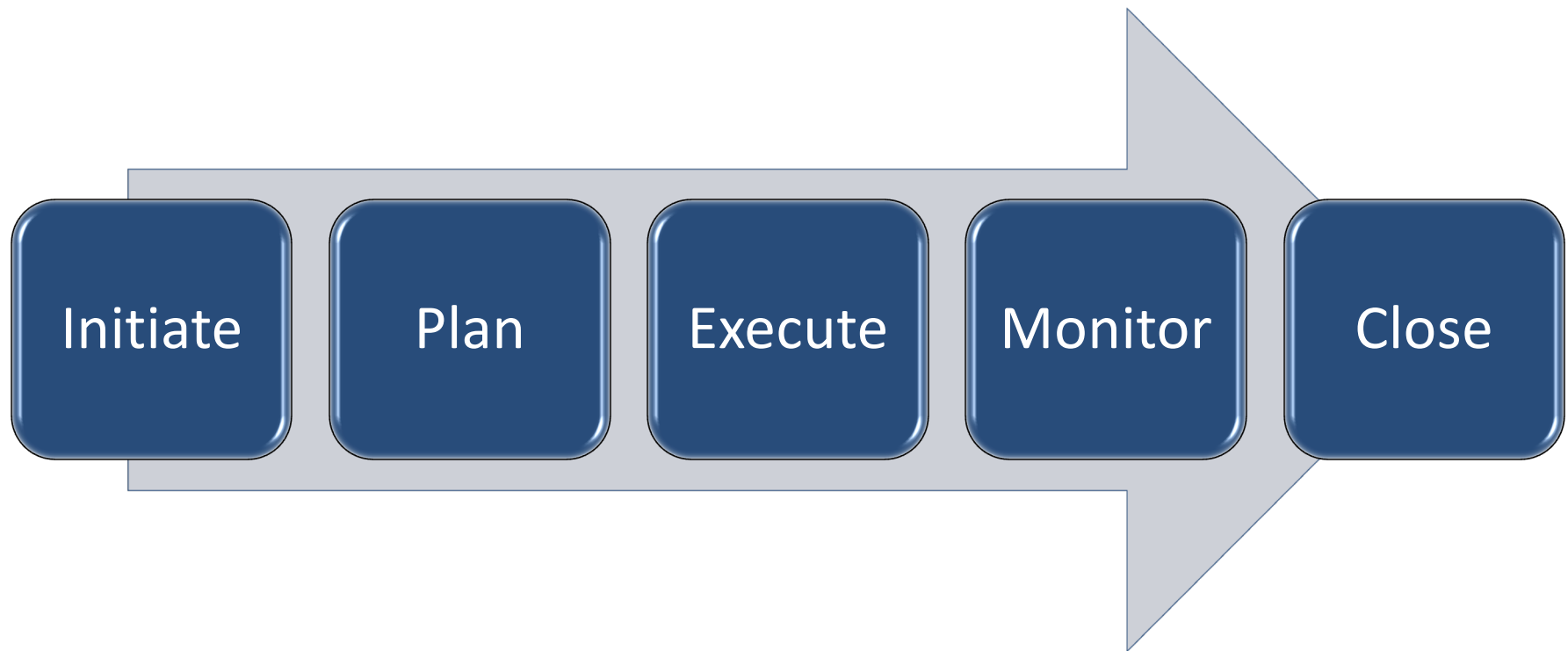# Have you completed any formal project management education/training?

Yes, I've been through a formal education program

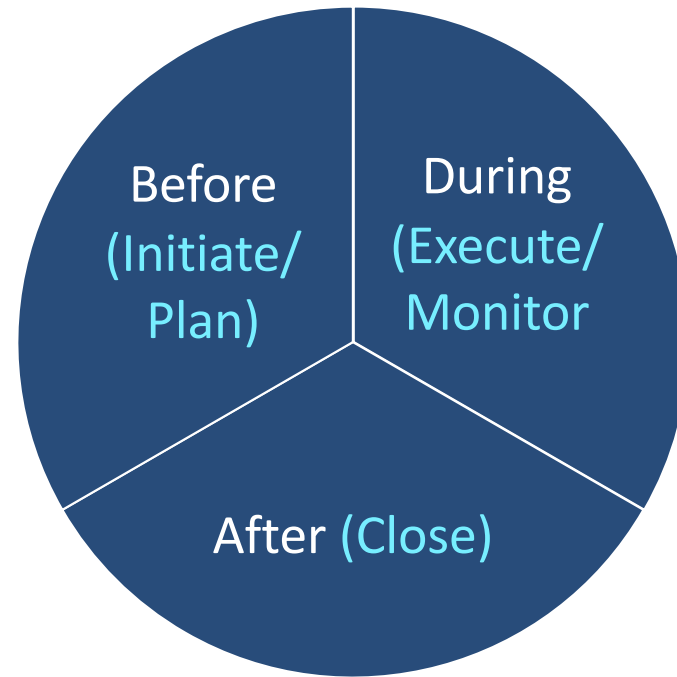No, I haven't had any formal project management education

Sort of, I've had some training on project management

# Project Management Lifecycle



Initiate → Plan → Execute → Monitor → Close

# Project Management Lifecycle

Before (Initiate/ Plan)

During (Execute/ Monitor)

After (Close)

**Before** ➡ During ➡ After

# Before



- A lack of clear goals is the most common factor (37%) behind project failure.

- For every 1 hour spent in planning, it saves approximately 20-100 hours in more efficient project execution.

*PMI Institute*

# Upfront definition & planning is a key to success!

- Determine business case/need for the project
    - Gather information from sponsor
    - Collect applicable data
    - Gather information from stakeholders
- Determine project goals
- Determine scope and outcomes needed
- Determine timelines and resource needs

# Sample Project Scenario: Moneymaker Credit Union

- You are a branch leader, "Zelle," who has been tasked with leading and coordinating a new project!

- The senior management team wants to create a place where branch teams can see information about competitor products and services from other financial institutions so tellers/financial service specialists know how to position your products & services

- Where do you start?

# Defining Project Roles:

Project Sponsor

Project Manager

Stakeholders

Subject Matter Experts (SME's)

Team Members
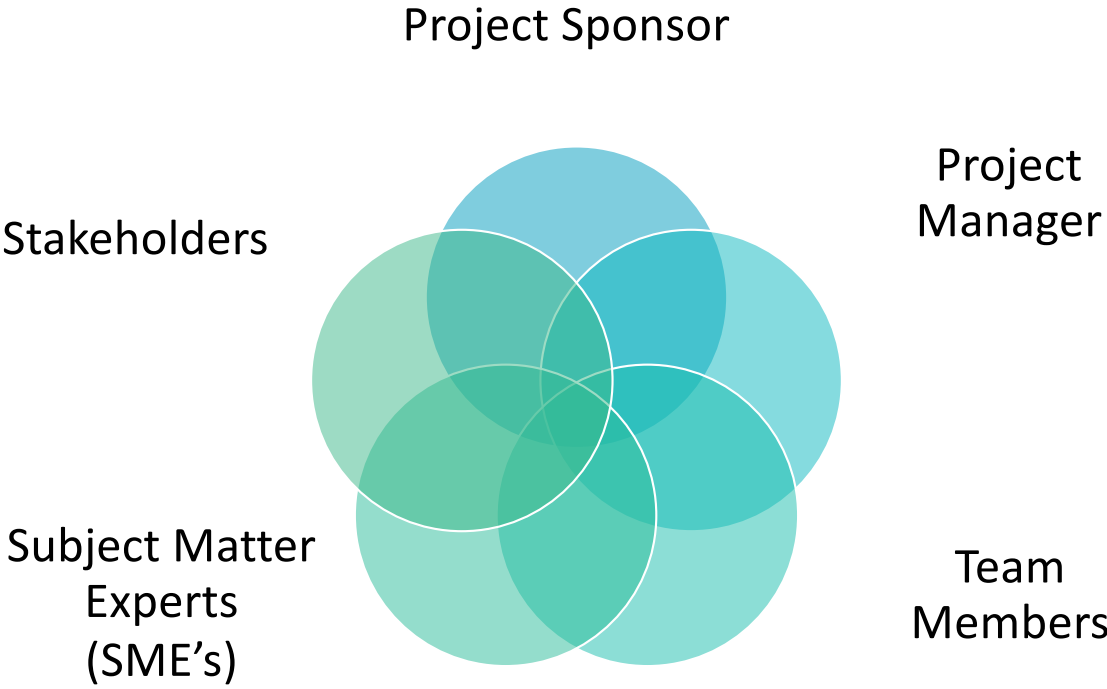
# Project Sponsor

Provides strategic vision and **direction** for the project, definition of desired goals/outcomes

Provides decision-making i.e. scope, timeframes, resolution of conflicts/obstacles

Accountability for project resources and outcomes

Project finances:  May help secure budget dollars or set budget

# How to determine the Project Sponsor

- Who requested the project?

- Who has the authority over the project?

- Who can define what success looks like?

- Who has the authority to remove barriers and obstacles?

- Who has the authority to make decisions when project team members or stakeholders don't agree?

- Who will approve the final outcomes of the project?

# Project Manager

What skills/abilities/characteristics do you think a project manager needs to be successful?

Credit Union National Association

CUNA

# Please rank the skills/abilities/characteristics you believe a project manager needs to be successful:

Effective time management

Ability to have difficult conversations

Ability to engage a team, keep a team motivated

Ability to stay focused on outcomes

Ability to execute on tasks

Ability to plan and anticipate needs

Ability to ask good questions

Ability to delegate

Ability to organize information

# Project Manager

Works with **sponsor** and project team to define project scope, requirements, and deliverables

Develops and implements project plans

Coordinates project activities/tasks

Monitors and tracks **milestones**

Manages, leads, and coordinates project resources

Makes improvements, solves problems, or takes corrective action when problems arise

Oversees project **tracking** and documentation

# Identifying stakeholders

The PMBOK Guide describes a stakeholder as an individual, group, or organization that may be affected by or perceive itself to be affected by a decision, activity, or outcome of a project.

Who has a vested interest in the outcomes of your project?

Who is directly or indirectly impacted in some way?

Who gains or loses?

Who will use the project's deliverables/outcomes?

# RESOURCE! Key Sponsor/Stakeholder Project Definition Questions

- How does this project support the mission of the department, division, and/or company?
- **What problems/pain points do you see this project solving?**
- In what ways will this project solve the problems?
- Which of these problems is the most important to solve?
- What happens if this project is not done?
- **What will be different after this project is completed?**
- **What specifically do you expect the project team to create or implement to consider the project completed?**
- **If the project team could accomplish just one thing, what would that be?**
- What do you think could go wrong with this project?
- What are the major risks to the project's success?
- What suggestions do you have regarding how the project team should approach its job?
- What concerns you most about this project?
- **What does "DONE" look like?**
- **How will you measure success for the project?**
- When this project is officially completed, what will make you say: "This project was right on target?"

# Sample Project Scenario: Moneymaker Credit Union

- You are a branch leader, "Zelle," who has been tasked with leading and coordinating a new project!

- The senior management team wants to create a place where branch teams can see information about competitor products and services from other financial institutions so tellers/financial service specialists know how to position your products & services

- **What information do we need on the front end from the project sponsor?**

# What information do we need on the front end from the project sponsor?

**CUNA Association**

# Questions and key information from the project sponsor…

- **What is the purpose of the project? Why do we want to do this? What is the driving business reason to do this?**
  - Declining growth, we need to increase products per member
  - Branch staff indicate we seem to be losing business to the competition, and they are unclear on how to position our products and services to win the business
- **What ultimate goals/outcomes do we want from this project?**
  - Branch staff report greater knowledge of how to position products and services, i.e. "what we win on."
  - Increase products per new member by X

# What information do we need to gather?

- Who are our primary competitors?  Who are we losing business to?

- How do our products and services compare to our competitors, i.e. loan rates, fees, minimum balances, etc?

- Are we losing business across all products? Are there certain products that are faring better or worse?

- What products & services do branch staff want additional information on?

- What information would be most helpful to have about the competitors in order to better position our products and services?

- How would staff like to be able to access the information?

# Determining scope of the project
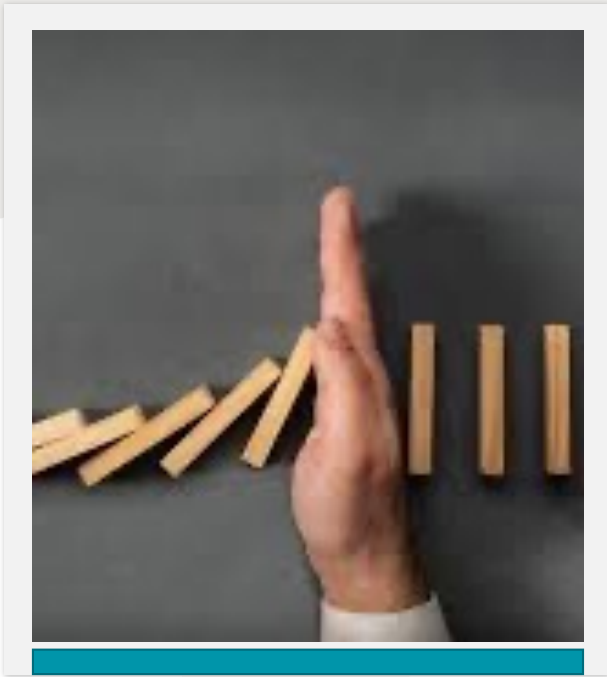


**Project "Boundaries"—what is in scope, what is out of scope?**

Examples:

- How many competitors do we want to gather competitive product information on?
- Will we include banks and credit unions, or just banks?
- Will we look at all products and services, or just a subset of the ones we are seeing the greatest need to address?
- How much information will we gather about each product, i.e. just rates and fees, or broader?

Credit Union National Association

# Determining project deliverables

**What does "Done" look like?**

- Competitive information collected in an online repository on the intranet
- Includes product information from our top 5 bank competitors on 3 core products: Auto loans, mortgages, and checking accounts/money market accounts
- Information will include comparisons on rates, fees, minimum balances, and servicing (loan approval process, loan servicing, etc) as well as helpful phrasing tips for branch staff on how to position us

Determining resources needed

Credit Union National Association
CUNA

# Who, i.e.what areas, functions, roles might be needed on this project?

# Determining resources needed

- Who should be included on the project team?
    - Examples: Branch staff, branch manager, IT, Marketing)
- How large should the team be?
- Can some participate as SME's vs. full time team members, i.e. create a core team?
- Is there administrative support needed/available?
-  What is the budget? (Consider training/communication needs too)

# Determining timeline

- When do we need to have the project completed?
- Are there any interrelated projects that could affect our timeline?
  - *Moneymaker Credit Union is developing and about to roll out a new checking account product*
  - *IT is completing a large system upgrade and has limited resources to assist during this time*
- Is our completion date a hard deadline or flexible?

# Project Management Lifecycle



- Before (Initiate/ Plan)
- During (Execute/ Monitor)
- After (Close)
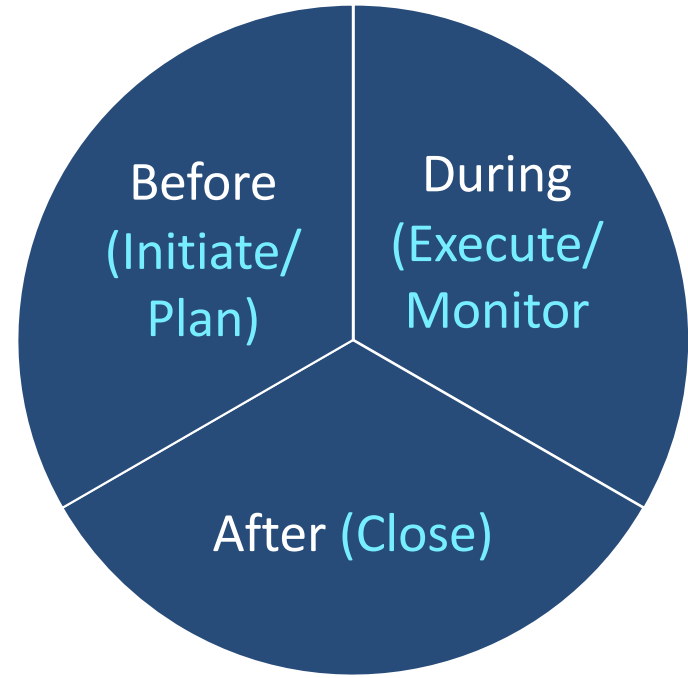
# Tidbits and Takeaways!

Projects have a beginning and an end

The 5 Phases of the Project Management Lifecycle are initiate, plan, execute, monitor, and close

We manage projects all the time, however a large number of projects "fail"

Upfront planning is a key to project success!

Common project roles include sponsor, project manager, SME's, stakeholders, and team members

The sponsor and project manager work to define project purpose, outcomes, scope, timelines, resources, etc.

Project managers need effective communication, organization, execution, and team management skills

# Resource Page for You!

https://www.aspiretalentgroup.com/cuna-pm-eschool-jan22/

# Session 2

Tools for Your Project Management
Toolbox

Having the right set of tools can make or break your project success. This session will help you effectively determine project scope, timing, and deliverables, and provides you with a set of core project templates and tools such as the project charter, for ensuring your project team hits the mark!

**Credit Union National Association**
CUNA

# CUNA Project Management eSchool
## *The A-Z of Navigating the Project Lifecycle*

Tracy Nelson, MSOD, SPHR, CPTD
President/CEO, Aspire Talent Group, LLC
tracy.nelson@aspiretalentgroup.com