



CUNA Project Management eSchool

Common Project Risks, Challenges, & Constraints

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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.

Session 3 of 5!

Common Project Risks, Challenges, & Constraints

Projects never go exactly as planned. This session will help you understand and address common project risks, challenges, and constraints, and learn to adapt and pivot during changing conditions and evolving needs.

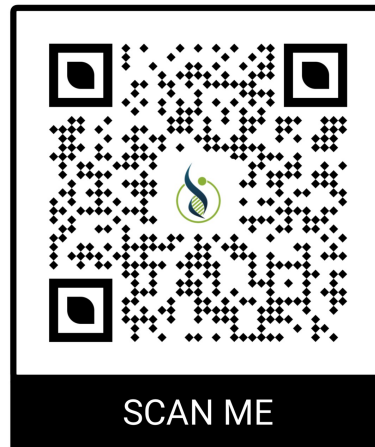


Session Logistics



Resource Page for You!

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



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QR Code Reader

See link in Chat box

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Quick Review!

Project Charter Template:

Project Title:	
	<input type="checkbox"/> Research/Recommendation <input type="checkbox"/> Implementation

Project Players:

Corporate Sponsor:	
Project Manager:	
Team Players/Roles:	
Stakeholders:	
Other Key Players:	

Project Definition:



Definition of Current State:	
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Project Schedule:

Estimated Project Launch Date:	
Project Delivery Target Date:	
Key Milestone Target Dates:	
Project Team Meeting Schedule:	

Inter-related Projects:

Anticipated Project Risks:

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Project Costs:

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Project Signoff/Approval Process:

Scope Changes	
Final Deliverables	

Project Communication/Training Plan:

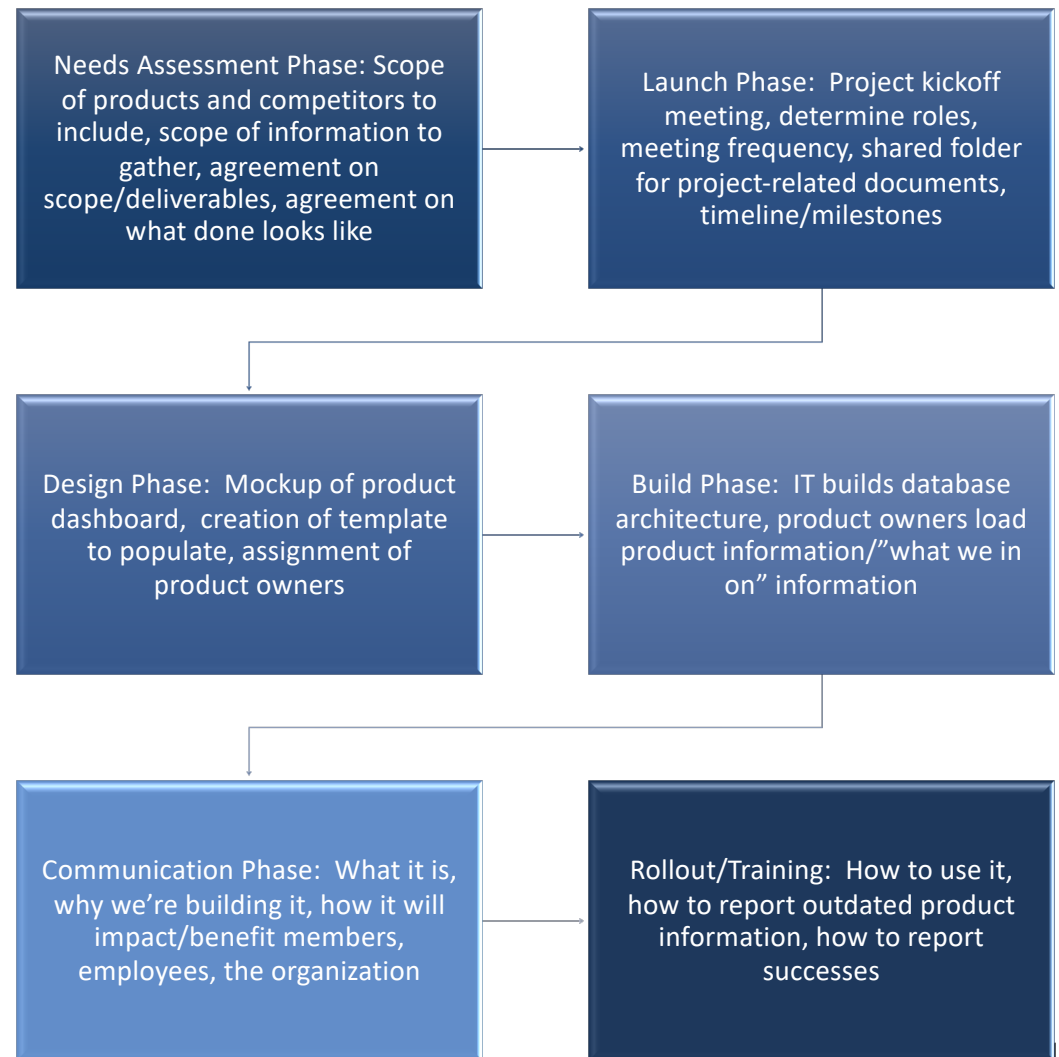
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Project Plan

- Defines the phases, sequence, tasks, owners, and time frames for a project
- Can be simple or extremely detailed—many projects can be managed in Excel
- Other visual tools can also provide view of project work (GANTT charts, PERT charts, etc).

[illegible]

Phases/Milestones



	Acctblty	Comp Date			Compltd
Project Launch					
Launch Meeting					
1. Introduction to project and team	Tracy	4/19/2019			4/19/2019
2. Determine team and meeting schedule	Tracy				
3. Agree on end users/customers	Tracy				
4. Outline anticipated project phases	Tracy				
Needs Assissment Phase					
Quantitative Analysis: Focus Group Implementation		5/2/2019			5/2/2019
1. Finalize survey format and qeustions	Jeannie	4/22/2019			
2. Draft e-mail for CEO to send with survey	Jeannie	4/23/2019			
3. Send notification to Branch Managers	Cas	4/24/2019			
4. Summarize survey results	Jeannie	5/2/2019			
Qualitative Analysis: Focus Group Implementation		5/23/2019			5/16/2019
1. Determine sample size and gain approval on plan	Jeannie	5/5/2019			
2. Determine roles and timeframes	Kimberly	5/5/2019			
3. Schedule rooms and participatns	Kimberly	5/10/2019			
4. Send notification to Branch Managers	Tom	5/15/2019			
5. Summarize focus group data	Kimberly	5/23/2019			
Identify Additional Credit Union Sources of Competitive Data		5/23/2019			5/23/2019
Design Phase					
Creat Mock Up of Data Matrix		5/30/2019			
1. Identify financials to include based on survey/focus groups	Tom	5/5/2091			
2. Identify products to include based on survey/focus groups	Cas	5/5/2019			
3. Creat matrix chart and include proposed etails for each product and proposed update schedule	Kris/Darrell	5/15/2019			
4. Assign data ownership for research phase	Tracy	5/20/2019			
5. Get approval from project sponsor on proposed plan	Tracy	5/30/2019			
Design Technology: Formatting and Access		6/30/2019			6/27/2019
1. Mock up design template for each product	Kimberly/Jamie	6/1/2019			

Project Name:

Decision Log

Date	Decision Made	Background:	Approver/Status



Agenda & Meeting Minutes Template

Project Team Name:

Date of Meeting:

In attendance:

Absent:

Meeting Goals:

Agenda Items:	Owner/Facilitator	Decisions/Action Items/Owners

Parking Lot Items

Next Meeting Date/Time/Location:

The learning is in the doing....

- Consider a professional project you have just started or are about to start. Work through the project charter document to identify project goals, deliverables, outcomes, roles, approvers, key milestones, etc.

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Your "takeaways" from doing your project charter assignment...?

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Managing common project challenges



- Managing Time/Time Constraints
- Scope Creep
- Decision-making
- Unexpected Risks/De-railers
- Managing Resources, i.e. the people side of project management


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Beware of common
time estimating
errors/derailers!



**What do you think are some of the most common errors
when estimating time needs for a project?**

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Beware of common time estimating errors/derailers!

- Not accounting for all project work/tasks
- Not accounting for resource interruptions
- Wishful thinking—planning for only best-case scenario, not accounting for float time/delays
- Not accounting for decision-making, review and approval time needed, reporting activities time
- Not considering project management/tracking/organizing/meeting time



Estimating Project Schedule



TIPS:

Add 15% time for project management tasks

Add contingency time per project complexity and risks



Determining Task Duration

The total effort for the task broken into days/hours

Example: Building a Fence in your Backyard

Estimated total effort = 30 hours (the number of estimated work hours to build the fence)

Estimated duration =

- 3 days if you work on it 10 hours a day
- 6 days if you work on it 5 hours a day
- 10 days if you work on it 3 hours a day

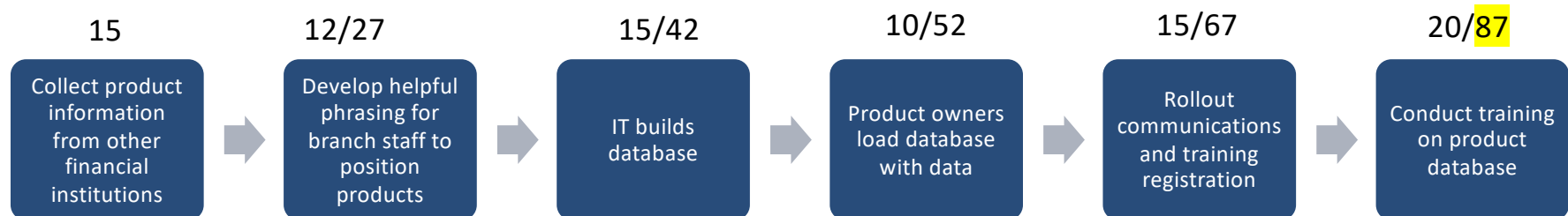


3 Benefits of Defining the Critical Path

- It identifies the most important tasks that need to be closely managed and those tasks that are less important but can result in competing resource conflicts
- It clearly identifies interdependent tasks and sequences needed to meet the deadline
- It helps with project monitoring by being able to compare planned with actual times

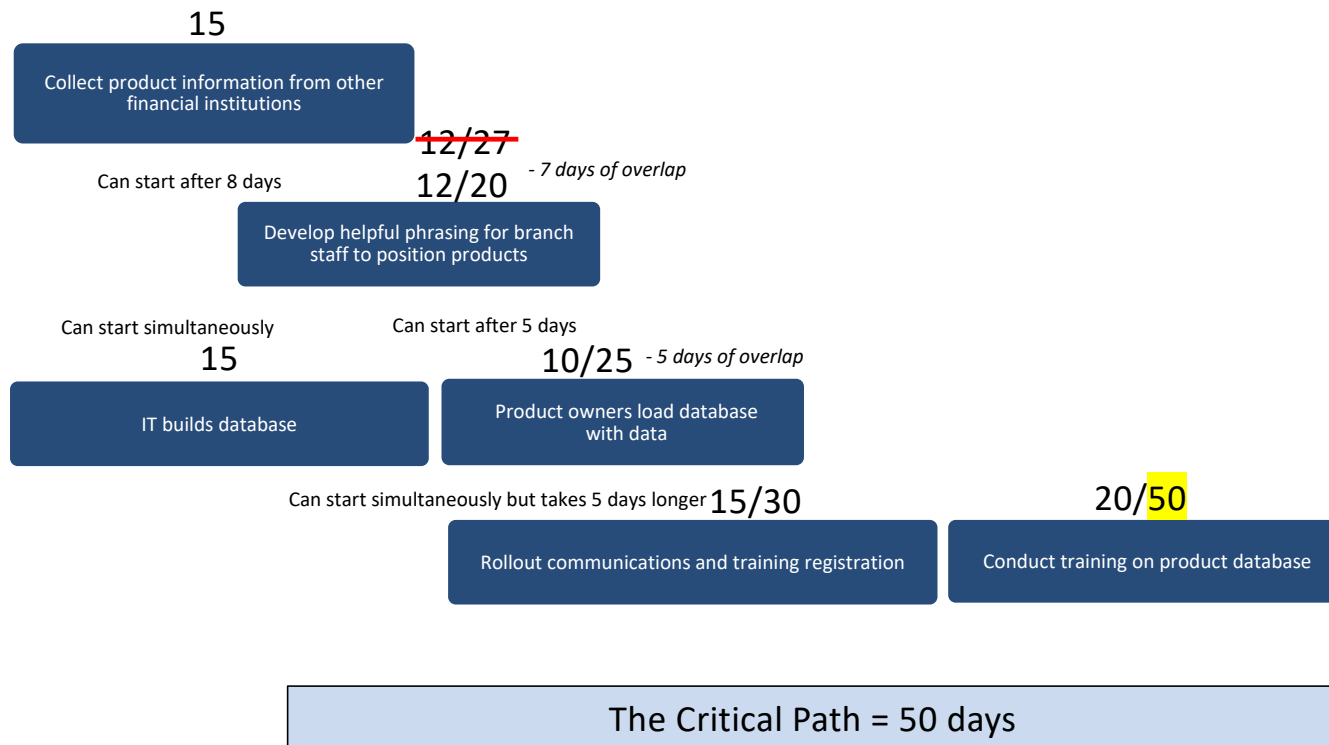
Determining the “Critical Path”

Add task durations together



- Are there any tasks that can overlap, i.e. be worked on simultaneously?
- Are there any tasks that are dependencies, i.e. can't start until the previous task is completed?

Determining the “Critical Path”



When poll is active, respond at pollev.com/aspiretalent

Text **ASPIRETALENT** to **22333** once to join

I have calculated the critical path for my project(s):

YES

NO

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Derailers! Addressing time challenges & constraints

TIME:

- Managing timelines
- Meeting deadlines
- Being flexible with deadlines and setting deadlines that work for everyone
- Addressing unexpected issues that push timelines back



- Break down the work into categories and tasks on a WBS (Work Breakdown Structure or Project Plan) ✓
- Seek input from SME's in estimating time needed to complete tasks
- Add in time for project management tracking, and "buffer time" for unanticipated delays and interruptions
- Determine contingencies/dependencies- steps, milestones, tasks or other projects that must be complete before another step, milestone or task can start ✓
- Emphasize and focus on key milestone dates to meet-catch delays quickly vs too late! ✓
- Anticipate/determine concurrent projects or initiatives that may impact resource availability- negotiate for needed resources
- Practice good time management- stay focused on the most important items

Managing time on your project means keeping your focus on most important project tasks/needs ...



	Urgent	Not Urgent
Important	Quadrant I Urgent & Important	Quadrant II Not Urgent & Important
Not Important	Quadrant III Urgent & Not Important	Quadrant IV Not Urgent & Not Important

Source: Stephen Covey, *7 Habits of Highly Effective People*

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- Practice good time management-stay focused on the most important items
- Send calendar invitations to project team with key milestones/dates to keep visible
- Book project work time on calendars
- Work backwards from due date!



**Credit Union
National
Association**

Derailers! Addressing time challenges & constraints

TIME:

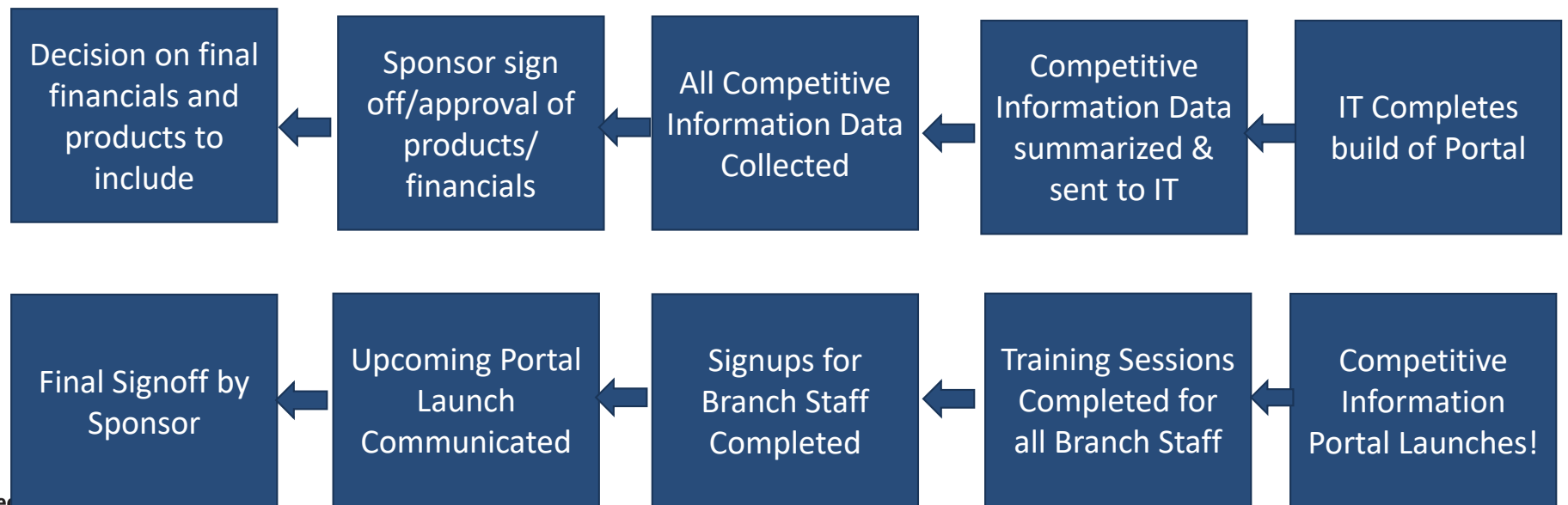
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If you have a project with a hard deadline, begin with the end in mind

*Break it down and work backwards from deadline!



Which tip(s) for addressing time constraints or managing time do you think will be most helpful to you?

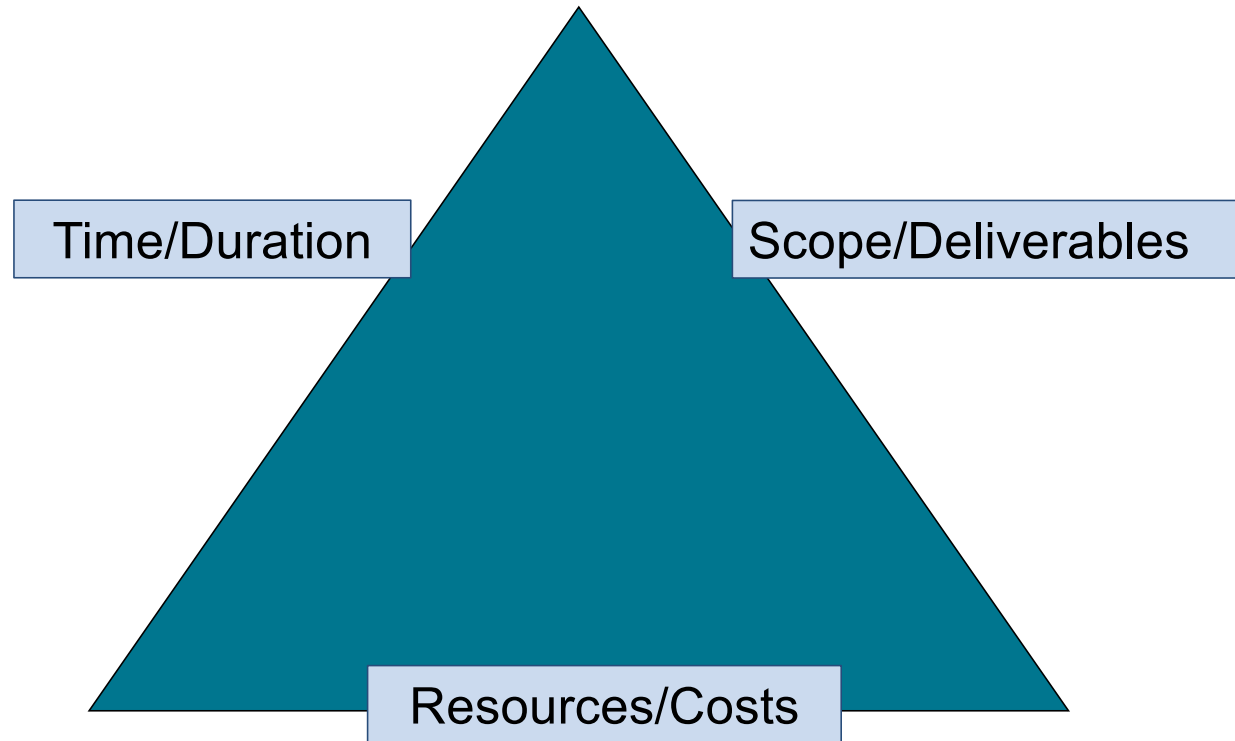
Derailer! Scope creep of project deliverables

SCOPE/ DELIVERABLES MANAGEMENT

- Identifying and defining scope
- Managing scope creep
- Staying focused on agreed upon deliverables

- Mitigation strategies
 - Clear upfront definition of what is in and out of scope agreed upon at front end in charter
 - Process and approver defined for any changes in scope-also in charter
 - Regular review of charter including discussion of scope and deliverables at project team meetings
 - Regular checking question- is this in or out of scope?
 - Regular check ins with project sponsor- open line of communication to escalate project issues

Triple Constraints: Project Management Triangle

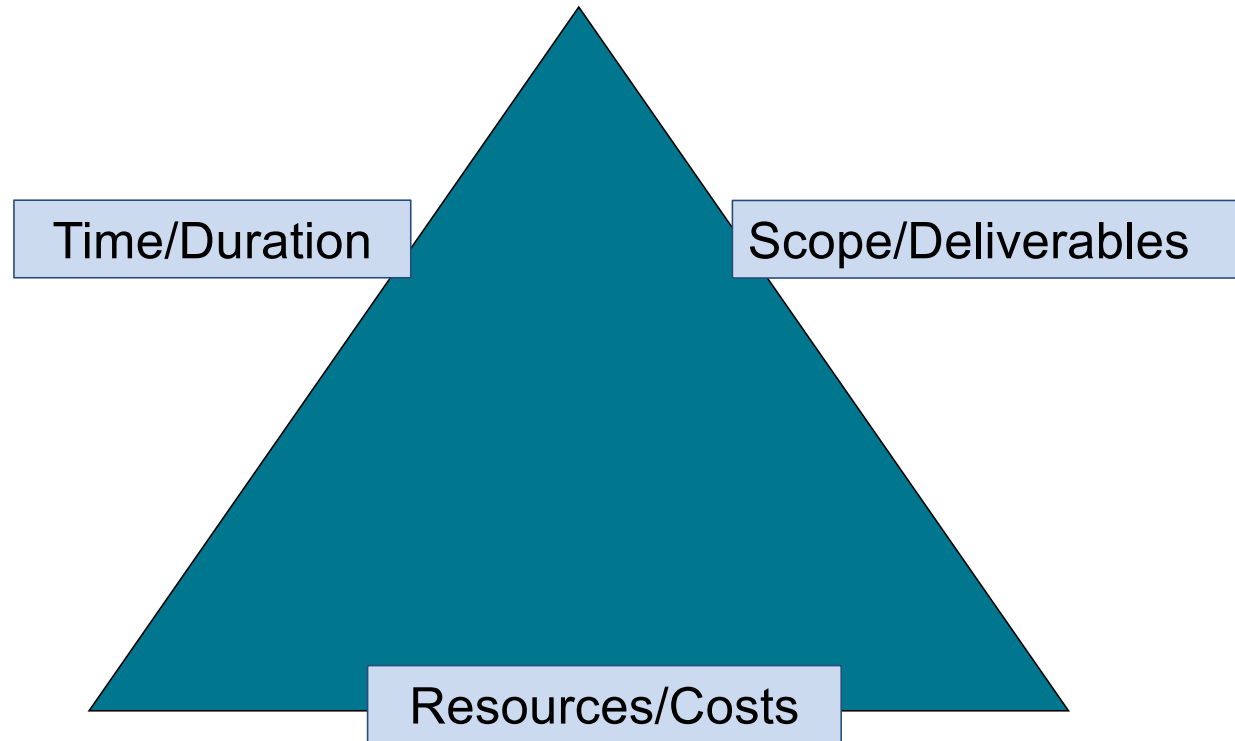


Getting Back on Track!

- It's never too late to apply essential project management principles
 - Renegotiating scope/deliverables
 - Renegotiating resources
 - Renegotiating timelines/due dates



Triple Constraints: Project Management Triangle



De-railer: Decision-making challenges

- *Who gets to make the final decision?*
- *Who has to approve changes?*
- *Why do we keep revisiting decisions already made?*
- *I forgot why we made the decision to do it that way!*

Mitigation strategies

- Define decision-makers/approvers in project charter

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- Maintain a decision log
- Keep meeting minutes
- Build in “lag time” for review and approvals/decisions

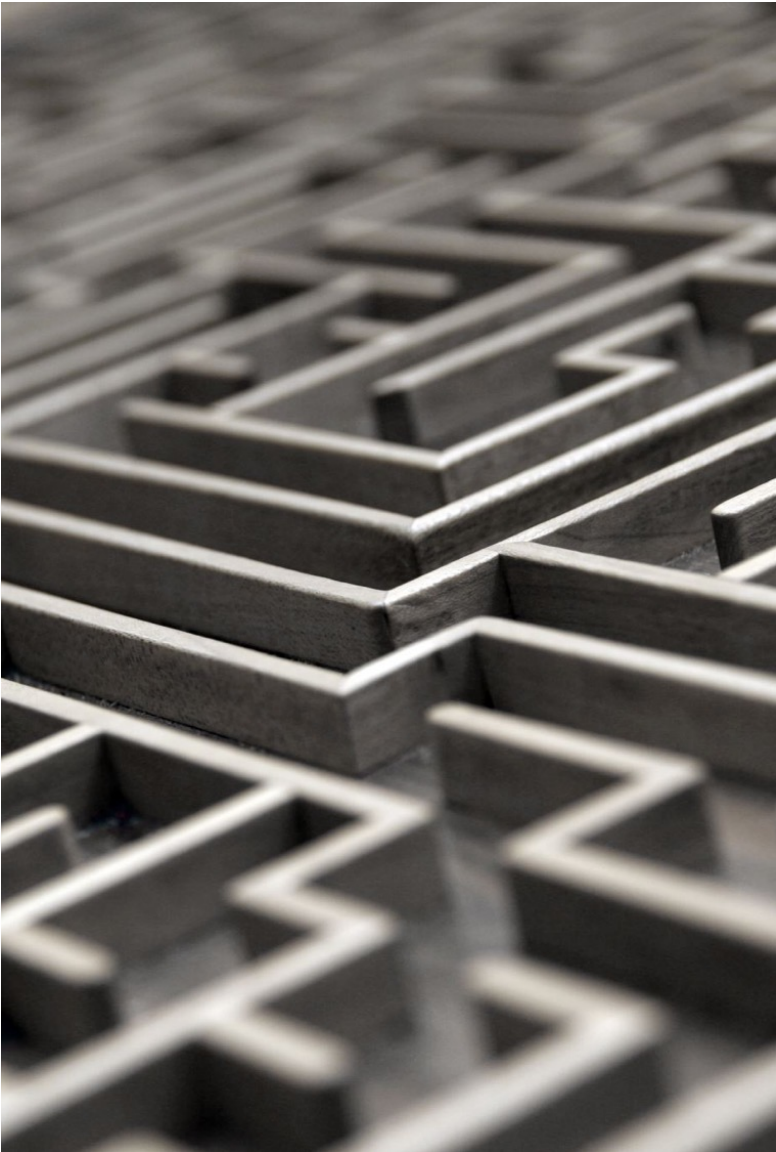
Estimating Project Schedule



TIPS:

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Add contingency time per project complexity and risks



De-railer: Spotting potential project risks

- Discuss project phases and milestones start to finish– what obstacles/risks could we run into and at what points?
- How likely are they to happen?
- How serious are they if they happen?
- How can we mitigate them on the front end of the project?
- Develop a risk management plan if necessary

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Risk Identification & Mitigation Plan

Potential Risk:	Likelihood of Happening L_M_H	Severity of Impact L_M_H	Potential Mitigation Strategies

Which tip for getting back on track after a de-railer do you think will be most helpful to you?

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Tidbits and
Takeaways!

Project Management Trivia!





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