Evaluate

Monitor

Analyze

Project Management

Implement

Design

Develop

PMI MUMBAI CHAPTER

Vision

"To be recognized as
the organization of choice by
evangelizing Project Management".

Mission

➡ Evangelize project Management across industry, academia, community and government.

➡ Provide a forum for project management professionals to promote the principles and ethical standards of PMI.

➡ Promote networking among professionals, sharing project experiences and best practices, imparting training and enabling PMI certifications.

➡ Provide development of leadership skills among its volunteer leaders, members and society at large, and thereby enhancing quality of life.

Theme :
Insights to Project Management

CONTENTS

President's Message

We hope that going forward we would be able to further improve volunteer engagement and thereby delivery of benefits to members & community at large

Dear Friends,

It gives me pleasure to share with some of the developments that our volunteer leaders are churning out.

We are implementing a Balance Score Card performance management system for the chapter. We hope this will help us improve our services further. We have our annual conference pmconclave 2012 coming up on December 1st and 2nd at Hyatt Regency a 5 star hotel with good conference infrastructure. The theme of the conference is Delivering Business Results through agility. We are also working on improving our corporate outreach program, website, mentor program and other services. Our collaboration with academia and student is increasing. The students have come forward to contribute to our NGO outreach initiative and this program is now being further strengthened to provide greater impact. We have announced the first training batch for Agile Project Management Certification. We have added one more educational institute where we have successfully conducted the CAPM certification training program. We hope to broaden the program further.

Although we have been recognized for our achievements by PMI through awards on couple of occasions, I believe there are still many more activities that the chapter could facilitate. We hope that going forward we would be able to further improve volunteer engagement and thereby delivery of benefits to members & community at large.

We have aligned our chapter volunteer roles with PMI role study. Based on this alignment we will be announcing additional positions in the next elections after the bye laws are approved the local authorities.

We are scheduling a brief interactive session between volunteer leaders and members at our monthly session in Vashi on the 8th of July on an experimental basis. We may follow up with similar sessions in other locations based on the response. We look forward to suggestions from our members and readers as well as further participation as volunteers for further growth of the community in our region."

Best Regards

Rakesh Gupta
President, PMI Mumbai Chapter,

Editorial

Our families are the most important stakeholders in our lives and unfortunately many of us who are in the rat race in our professional lives do very little to address the expectations of our very important stakeholders.

Dear Readers,

How many times have we attempted to apply project management to our daily lives? Day in and day out we preach about project management to our peers, we are just so proud of our coveted PMP / PgMP or other such certifications. Every day we try and apply principles of project management to our work lives ensuring we do our projects right, within scope, within budgets, within time.

But what about our personal lives? One of the very important areas in Project Management is stakeholder management. Project management teaches us that we should give due attention to the important stakeholders, understand their needs and deliver value for them.

Who is the most important stakeholder in your life? – Is this a difficult question to answer! I bet no. Bingo, you are right FAMILY. Our families are the most important stakeholders in our lives and unfortunately many of us who are in the rat race in our professional lives do very little to address the expectations of our very important stakeholders.

We are all jugglers – juggling multiple balls – work, multiple friends, family, professional associations and so on. Of this whilst all other balls are made of rubber, family is a glass ball. Others as they may fall may bounce back sooner or later but the glass ball once lost does not every come back again and is shattered into pieces.

Project Managers are known to be proactive, then why wait for the ball to break before acting. Is it not prudent that we act in time.

With this short note, let me invite you to read one new edition which is a blend or articles on project management written by professionals and a few students.

Like you know we launched our new website at www.prakalponline.com and that has now got tremendous response from project management readers across the globe. Many thanks and we look forward to your continuous support and feedback. With each passing edition you will see more features being added to the website.

Regards,

Rajesh Rupani
VP- Publications
PMI Mumbai Chapter

Letters to Editor

www.prakalponline.com

Its Wonderful !!! Very effective !!! Innovative !!! Keep it up !!!

I clicked on "Contact Details" on home page, the email id ('publications@pmimumbachapter.org')   has - 0 typo of pmimumba"i"chapter.org, if you have already noticed then ignore this.

Jay Raval – VP Branches

Have gone through the www.prakalponline.com. Appreciate the improvement in the quality Publication and orientation introduced. It does give different feelings over reading conventional PDF document. PRAKALP being the valued publication for PMI MC, we much make attempt to increase the reader base. By Inviting distinguish Professional to write an article, Collating the various case studies in PM, can be some improvement.

I also appreciate your follow-up for the feedback. I have stated earlier that, we all should work in a team and support each other in their work. If we develop such spirit, then without much of follow-up each member would contribute.

Once again the appreciate the Efforts made by the publication team. Times to come we look forward to increase the reader base and contributing towards revenue.

Dr. Sanjay Buch, Secretary

Dear Friends

It is a great pleasure to see many things happening in the Mumbai Chapter.

I must say that 'the new Prakalp site' is a great achievement for the "team PMI Mumbai Chapter" and it is going to make people to bookmark the Prakalponline.

Thanks & Regards

R C Goyal, President Central India Section AACEI-Region-7 | SPIN Coreteam Member Managing Committee CSI Mumbai Chapter

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Dear Publication Team,

I have gone through the revised edition of Prakalp. It is really excellent and amazing to read. It does reflect the very good quality and standards of publication.

Continuous improvement is our objective and which would thrive the excellence of Chapter , Team and Individual.

My heartiest best wishes to Rajesh and Team.

Hi Team,

I have gone through with the Prakalp Journal and found a number of articles which were quite interesting and informative too. Even I am motivated to share a small and effective article as how a few things documented and shared to the right audience would help in effective "Knowledge Management".

Feel free to revert in case of any queries.

Kind Regards, **Nimesh K Doshi**, PMP ®, Service Manager, Managed Services, Atos

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Dear Rajesh & Team,

Great to see online edition on prakalp. Good beginning.

Rakesh Gupta, President

Requesting to kindly send me one Hard Copy of this Journal.

Kindly let me know what the future articles required to be published, since I am keen in doing that.

Best Regards,

Srikanth

Analogous Estimation overrun

One of the commonly used estimation technique is analogous estimation. It uses estimations from previous activities to estimate future duration. Analogous estimation is a technique for estimating variety of project parameters and measures of scale. The project parameter that can be measured includes project cost and expected duration of the project. The estimations are made by comparing smaller/larger project in the past and then drawing comparison in proportion to that. Analogous estimations are typically Expert judgment. Traditionally it is effective when the team members preparing the estimations have expertise to do it accurately and they have reference to do the estimation. This method can use different parameters like historical information, similarity of the historical projects and expert judgment.

Even after past experiences within organization or industry, how many times as a project manager or team lead you have heard from your team that estimates are not sufficient, this method of estimation is not working well etc. I have heard it many times and decided to have a look at its root cause. It indicated two major reasons for its occurrence. One is wrong type/incomplete comparison with historical project and other is incorrect way in which current objects/activities are implemented.

Issue of team complaining about estimations need to be addressed on priority as this directly affects the team. Either team has to work over time or project suffers. Either case moral of team and project success will be impacted.

Wrong type / incomplete comparison :

Not all projects are similar in nature. Each project has its own constraints and dependencies. Each project has its own situation in which it is estimated / executed. Hence we can say, there is always a difference in conditions in which projects are estimated or executed. If these situations are not very different, we can use same estimations and can complete activities in time. But some times people deciding these conditions tend to neglect some of the seen challenges or can not recognize the challenges due to lack of experience. These situations leads one to assume the same timelines as defined in the past to complete the current activities.

Many a times it has been observed that plenty of consultants rely too much on historical data. Rather than adopting different methods for estimation, they simply go for projects having similarities. This kind of comparison mostly results in troubles at later stage.

There has to be a review or second opinion method in place to decide whether the historical information can be taken into consideration for current activities. If historical information can be taken, a detailed analysis of constraints and dependencies should also be taken into consideration. Activities more than historical activities should proportionally be taken into consideration while estimating. All the significant challenges should be evaluated and when in doubt these challenges should be noted down so that they can be addressed by experts.

Inappropriate proportion during development :

There could be cases where estimations are not sufficient even after all parameters are matching with historical information or are derived using proportionate method compared to past activities. This may be due to inappropriate time allocation for each activity. How many times we come across situations where development started without appropriate technical design? Similarly there may be numerous cases where effort has not been allocated appropriately and just to meet time lines development is completed which fails during testing. Result of this will be more and more efforts which finally concluded with missed estimations and timelines.

Following can be balanced division to carry out activities.
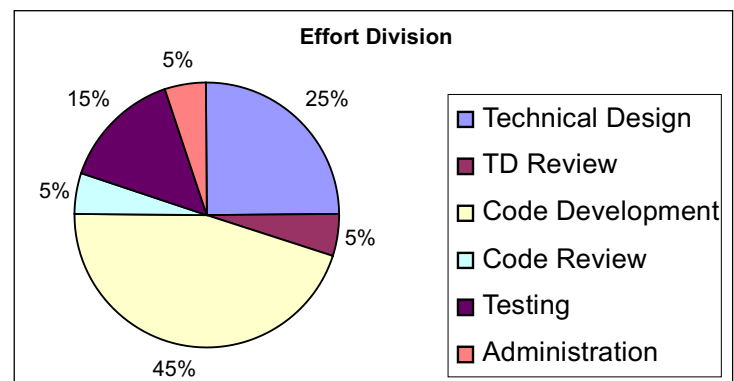
To make development effort effective, review should be carried out to make sure that at each step our outputs are in line with expectations by at least two people, developer and reviewer.

Team lead should also make sure that no more than required time is allocated for administration or buffer, as this will put undue pressure on the team to complete some activites really fast which might lead to other new issues or challenges later on.

As we have seen, its always important to have a standard procedure in place to make sure that your estimations are valid and can be achieved by the team. This will help you to avoid surprises later on. Above precautions will definitely help to increase confidence in estimation. Accuracy of the estimates can be enhanced by combining multiple estimation methods which increase the chances of a project's success.

About the Author

Mayank Rajguru is a PMP, MBA and SAP Certified consultant currently working with Accenture. He has been member of PMI since 2009 and has experience in different module of SAP and has worked in different industries like financial, communication and high-tech, Metal industry.

Ideate Experience

Ideate 2011 was my first management related competition. It all started when I saw a poster about it in my college. At that time I had no clue what the competition was all about. However, there were cash prizes for the winners and I have to admit that not knowing anything about the event, the cash prizes were the sole reason for me registering for the competition. We had a three member team that comprised of first year engineering students and none of us had any knowledge about management principles or techniques and none of us had ever participated in any management competition before. Thus, it can be said that we were on a wild goose chase.

In the first round, we were supposed to clear a MCQ test on general management. Not knowing where to prepare from, we relied on our general knowledge, common sense and the extremely useful "method of elimination" that we had mastered while preparing for MH CET, IIT JEE, AIEEE, and numerous such MCQ based exams just a year ago. We knew that this approach was too risky to get past the first round, but we had no other option. After finishing the test, all from our team knew that getting into the second round would be highly improbable. However, I got a call that night from the organizers that our team had managed to get into the second round by just one mark. Celebrating this, we were looking forward to the second round with great optimism but there was a bit of fear too as the organizers had informed us that all the other teams in the second round comprised of core MBA students or seniors doing their final year of the MBA-Tech course from our college, thus making our team the least experienced one in this round.

The second round was the social project round and the teams were asked to get registrations for the government's UID project from the slum areas allotted to them and give a forecast for the number of registrations. The top three teams with the most accurate figure as compared to the actual number of registrations would go to the third round. We figured that 3 people would be insufficient to deal with the loads of people that would be registering and we were wondering what to do about it. It was then decided to recruit volunteers from our class but no one was ready to work for us. Then we came up with the incentive of giving the volunteers some cash from the prize money provided if we got selected for the third round and managed to get a cash prize there. This was a risky thing to promise as we were up against better experienced teams and the chances of getting into the third round were slim. However, it worked wonders and the day we made this announcement in class, we had around fifteen people ready to volunteer on the spot!

Starting our work the same day after our college ended, we split into two groups. Two people went to the UID centre to meet the centre in-charge and the rest: two team members and one volunteer headed off to the slum to survey the area. The team at the slum started its survey by asking the local people for some public figure or social worker with whose help, our efficiency could be increased. Accordingly, they were directed to a prominent social worker of the area, Mrs. Saira Patel. Incidentally, she also happens to be a congress worker (ruling here currently) and has great influence over the people here. It was with her help that our team was able to set up a base. In the meantime, the team at the UID centre was able to establish contact with the centre in-charge. The team decided on an identification sign to be put on each form distributed and had the centre in-charge make note of it. It has been agreed that he would keep a record of the number of forms that would reach him from our team daily. The identification sign was communicated to the team at the slum and the team at the centre moved on to go to the slum. The team in the slum having seen the area thoroughly set up base on the roadside with Mrs. Patel's help in terms of chairs and benches. Seeing this, people already had started to gather and so, without any delay, the team set to work. We asked the people to bring the originals or copies of the necessary documents and filled the forms for them according to those documents. Some people being literate were eager to fill the forms on their own. Still, for the sake of our record, we filled up one form for them and gave them forms for their family members to be filled at home. We kept a record of no. of forms filled by us and the number of forms given to the people for filling. Also, we recorded the phone numbers of every person for following up. Considering the response we got from the people, we set our forecast at 160 forms.

The work was tiring and we risked demoralizing our volunteers due to excess work and fatigue. So it was decided that we would complete the form filling work in three days and use rest of the week to follow up with the people and five volunteers out of the fifteen would work with us every day. After the third day, we started sending text messages as reminders to all the people that had taken forms from us. The best moment of this round was when we got a reply to our reminder saying, "Keep up the good work team UID!" Every day one of the team members would visit the UID centre to take stock of the situation. By the end of the week, we had a total of 163 registrations which was just 3 more than our forecast of 160. Now, unlike when we were selected for the first round, we were fully confident of getting into the third round and since only three teams were supposed to get into the third round, we had a big reason to celebrate! We, a bunch of inexperienced first year students had successfully defeated

people who were our seniors and who had more knowledge and experience than us!

However, this confidence was short-lived as one of our team members fell ill in the third round. In this round, we were supposed to submit a presentation on Risk management and mitigation for an actual case study from the industry provided to us. My team was given a case study on Data Migration from iGate Patni and Mr. Jay Raval who works with the same firm was our mentor. After repeated discussions with him and my father, a computer engineer, we were ready with the presentation. This presentation was to be shown at the PM conclave organized by PMI. My teammate and I was fully prepared with the way in which we were supposed to give the presentation. It was only after the presentation that we came to know that there was also a question answer session. It was only due to our thorough preparation and quick thinking that we were able to survive this session of in-depth technical questions. The judges did not know about our being first year students till it was announced by the organizers after the question round was over. Immediately after this announcement, there was a thundering applause from the audience and at that moment we felt that irrespective of our ranking in the end, we had achieved our goal. A senior professional with Essar then said in front of the audience, " When I see young people like you, I feel scared of losing my job to you in the future." This was the best moment of Ideate 2011 for us. Still, looking at the other two teams' presentations, we could guess that we were going to get the second place atleast and indeed we came second with a cash prize of eight thousand rupees.

What we had embarked on as a wild goose chase ended up as our most significant achievement so far! Summing it all up, I can say that Ideate had its ups and downs, but was a totally profitable venture in terms of experience, communication skills, planning, teamwork and of course cash!

About the Author

Dhananjay is a student pursuing the MBA + B.Tech (IT) dual degree program at Mukesh Patel School of Technology Management and Engineering, NMIMS university. Although during high school he did hold different administrative positions in various school organizations and actively participated in various events, Ideate 2011 was his first event of its magnitude. He is also interested in social work and loves to participate in different public speaking competitions like debates and Model United Nations conferences. According to him, these help him to enhance his communication skills greatly and also help him understand different subjects such as international politics and law as well as human rights which he might find useful in the future.

Did You Know?

you can now connect
to other PMI MC Members on **Linked In**.

Please join the
PMI Mumbai Chapter group
and stay connected!!

Make yourself visible to the larger **PMI MC**
membership base.

Remember the three steps of networking

VISIBILITY

CREDIBILITY

PROFITABILITY

You can now
connect to other
PMI MC Members
through
YahooGroups !!

Please join the
pmpclub yahoogroups
and stay connected,
share your views
and keep yourself updated
with the happenings!

Project Management Excellence - Beyond Colourful Status

Project management excellence goes beyond producing project charters, detailed schedules and colourful status reports. Today's project managers must acquire the skills necessary to combat a myriad of modern challenges. Factors such as downsizing, merger mania, restricted finances, an accelerated business pace, a multidisciplinary world, rising competition and seemingly ceaseless change, acting as single entity or a combination of the factors, demand much more.

Learning to manage time, costs, quality, scope, risks and other traditional practices is a vital foundation of good project management. However, to achieve excellence and smooth-sailing there are dozen other competencies that one needs:

1. **Negotiation** - Negotiation is a vital part of every project manager's existence. Whether you're dealing with suppliers, managing employees or contractors, you're negotiating. The quality and success of our project can be directly affected by our ability (or inability) to negotiate.

2. **Marketing** - Project marketing methods sustain our project against competing swarms of other initiatives that jostle for higher priorities, management's attention and valuable resources.

3. **Selling** - Project managers reluctant to sell may soon find their projects failing. We can never stop selling ourselves and our project.

4. **Customer Service** - Without customers, we'd all be hanging a "for sale" sign on our careers. With good customer service, project managers keep customers happy, satisfied and loyal.

5. **Managing supervisor's Expectations** - Wise project managers engage good supervisor management strategies. A Supervisor's support, guidance, mentoring and influence will prove to be a great learning experience and eventually form a reward in the form of better skills to manage a project next time around, developing leadership qualities and career enhancement . Managing your supervisor is imperative as , supervisors are also human beings with requisite levels of human weaknesses, problems and pressures.

6. **Nurturing Staff** - Hiring the perfect person is not a job that ends with a handshake or a signature on the dotted line. The selection represents but the first step in nurturing your staff.

7. **Accounting** - Our project inevitably entangles itself with accounting. It needs to account for consuming financial, staff and equipment resources while understanding how project results contribute to the interrelated components of financial statements such as bottom-line profits, revenue generation, expense reduction and increased cash flows.

8. **Ethics** -Ethical dilemmas are often most severe in projects on tight time and money budgets. Yet, properly applied, ethics fuel and support the vital element of trust with team members, clients, suppliers and other stakeholders.

9. **Culture** - Organisational culture consists of shared beliefs & values which produce norms for your team's behaviour. We are responsible for our project's culture. We need to understand the nature of that culture, how it is created, and how it can be changed to fuel high performance.

10. **Stress Management** - Shouldering the pressures of entrepreneurial fast-paced initiatives can send stress levels to dangerous heights. High blood pressure, insomnia and chronic fatigue Project Management Excellence insidiously affect project managers and staff. Although there is no "magic bullet" for every situation, learning to manage stress is the answer.

11. **Innovation** - Creativity and innovation are magic wands. They endow projects with enhanced performance and success by allowing the team to overcome obstacles and hurdles.

12. **Managing Change** -These days, change pounds on corporate doors with disturbing regularity. Disregard for its realities, provokes troublesome and costly consequences. Fostering change to initiate and maintain worthy initiatives, is an art and science.

Shakespeare's insight "we know what we are, but know not what we may be", eloquently endorses the potential for us to enrich our project management excellence. Lets empower ourselves with the right skills. Cultivate high performance. Delight in the results.

About the Author

Raj Shah - Student of SVKM's NMIMS' MPSTME, pursuing MBA(Tech.). I love exploring new things and to network with new people. An avid reader, with APJ Abdul Kalam as my favorite author. Surfing, listening to instrumental music and hanging out with friends are my favorite in leisure time. An active volunteer of PMI and President of PMI MC's MPSTME Student Branch for the academic year 2012-13.

The Media Factor

Steve Jobs, in his Stanford Commencement Address of 2005, made this iconic statement: "the only way to do great work is to love what you do." It sounds hardly original, you hear it every time. The only difference is, when you realise the true meaning behind this statement, you have achieved something really great.

I had the pleasure of interning at a renowned media firm last year. I was at Network 18's CNBC, in their sales and marketing department, with concentration in advertising. My project there was to study the Market Band of their channel CNBC Awaaz, and design a plan to promote their shows through advertising. Now, the Market Band of shows is the time band (essentially from 7 o' clock to 4 o' clock) which caters to the opening and closing of Indian markets, and their analysis. Typically, around thirteen shows are aired, some of more importance than others, hence they are the ones that are needed to be constantly promoted.

Now what, in literal layman sense, is marketing? You have a product, and you need to sell it. Handling customer relationships is the key here. You need to gift wrap the product in such a way, that the customer goes "WOW". Or maybe, if not that sort of a reaction (we are talking dreary old business here), then just satisfaction. Coming back to the project I was working on, the product was the show, and to market the show, there came advertisements. So, to win the hearts of all the suited professionals out there, the key concept of designing the ad was to understand the customer from top to toe. They like to see a crisp, powerful punch line, in the ad world. They don't have the time to see the ad, snip the ad short to a few seconds, throw in the essence of the product in it and voila! In short, you need to constantly stay connected. And two, customer is king.

So, during the project, I had to initially understand each little nitty-gritty of the way the shows were made, filmed, broadcasted and so on. The office had enormous facilities dedicated to each of these, and it was an utter joy to explore the little boxes and funny knobs, and the officers saying "Shhh" every time I furiously typed away at my laptop's keyboard while taking notes in the broadcasting room. But I got to learn a lot of new things, which I may not have learnt otherwise, including the technical bit of the communication, the satellite communications and even a little about the entertainment channels.

The final report was based on the hours of watching the Market Band shows every day for almost two weeks, where I had to do to assess the type of the show, the style in which it was presented, and the audience it would essentially cater to. I understood the magic of markets, the little 'red and green arrows' of stock indices and 'money talk'. The real project here, the designing, came after I was through with the basic concepts. I sat down one day with the advertising chief in the office, and we flipped through some ad videos that were available in their cache. We analysed that the junta out there wanted something that felt like they were closer home. So, the ads designed were given a slight homely twist, and were yet crisp and to the point. The filming locations, concepts and designing were also discussed (as I do a bit of graphic designing myself). The blueprint for the ads of the thirteen shows were decided, as I jotted down the design plan for each of the shows carefully understanding the nature of each of the shows, and got them reviewed by the boss. This was done in a comfortable time frame (as I was an intern), but I came to understand what a taxing job it is to scrounge for ideas when you have some neat competitors sitting right next to you in the industry.

Ultimately, the aim of the project was fulfilled, and I came out packed with knowledge about what a top rung media company is and how it runs its business to be at the top of the pack. Project initiation, planning, execution, control and completion, in entirety, was put to test. I think I passed.

And as an ending, I'd like you to remember the ever frequent humorous punch line, "A project ain't over till a fast cheque is cashed."

About the Author

Atrija Gaur - I am currently pursuing MBA (Tech.) in Information Technology from NMIMS University. Blogging, casual writing, rock music and painting are my passions. I like to stay actively involved in the Student Chapter activities of PMI and ACM. Keen interests include learning new skills.

Time Value of Money and Projects

Purchasing power of money and its relation to time

We begin by trying on understanding what time value of money is all about. Remember your father telling you that when he was young he could fly from Mumbai to any other major metro in Rs 50 /- & today the same flight cost you Rs 3000/- or above (one way). With time, the purchasing power of the rupee is becoming lesser. That's what the fundamentals of time value of money is all about.

A rupee today has more value than it will have a few years in the future from now and has lesser value then it had a few years in the past . This clearly indicates that the value of the rupee is time dependent. This time dependancy of the rupee plays a very important role in the investors' mind when the investor decides investing in any project besides the most important factor which is the risk profile of the projects. If the returns are many years in the future, then the investor would want to know its value as of today and confirm that value is more than the investment value.

Relationship of Time Value of Money and Projects

Projects need investments and investments mean money. Investors who are individuals, groups and companies all looking to gain financially and earn profits from them. Every project that needs financing could approach the financial markets or private investors for debt or equity.In either case the investors would expect returns on their investments.

Expected Returns from Projects

Returns that other similar projects have given in the past or are giving today because they carry similar kind of investments, require similar resources, their period for return and their risks are similar. These returns are calculated as a percentage of the capital invested in these project and averaged out. This average percentage value is called the Opportunity cost of capital or opportunity cost in short. The expected rate of return should be more then the opportunity cost , else why not invest in those projects instead of this new one?

How do the investors know which projects they should invest in and which they should avoid?

What are NPV and IRR ?

Project companies provide information on the projects in terms of initial investments, risks, duration of the project and expected returns. Investors resort to using the time value of money principle and calculate the NPV (Net Present Value of the projects). They choose only those projects whose NPV > 0 and have the highest possible values.

We calculate the NPV by first calculating the Present Value (PV) for each year of the project from the end of the first year, adding them together and subtracting the initial investment made on start of the project. Present Value is calculated by discounting the Future Value (expected returns at the end of each year) for subsequent years by the cost of capital. If NPV > 0 means the project is profitable and worth investing, if negative a loss making venture and not worth investing.

$$PV = FV/(1 + R)N$$

where **PV** = Present Value **FV** = Future Value **R** = rate of return from the project, **N** = no of years.

$$NPV = - I0 + PV1 + PV2 + PV3 + ... PVN-1$$

where **PVN** is the Present Value for the nth year where **n** = 1, 2, 3 .... and

Internal Rate of Return(IRR)

Many companies also use the IRR (Internal rate of return) ratio in conjunction with the NPV value for selection of projects. IRR is the discount rate when the NPV = 0 and for selection of projects IRR should generally exceed the existing financial market returns for securities or in other words, the opportunity cost of capital.

Inflation and impacts on projects

The returns that one would receive from an investment would be the nominal returns, since these returns do not account for inflation. To find the real returns, discount the nominal returns as shown :-

Real Returns = Nominal Returns/(1 + inflation rate)N

where **N** = no of years from investment to returns.

The inflation rate could be considering the CPI(Consumer Price Index) or WPI (Whole Sale Price Index) or simply looking at the minimum & maximum inflation rates & considering an average.

When the inflation rates increase, the real returns also reduce and projects get negatively impacted.

Conclusion: Time value of money is very important tool in project financing and helps investors to decide on investing in projects . NPV and IRR are important factors for project investments and aid businesses to compare investment returns to other similar projects before investing. Those projects whose NPV > 0 make investment sense. Using proper project management tools and methodologies help projects optimize time, cost and resource management requirements, ensuring higher success rates.

However,macro economic factors (both domestic and global) play a very significant role and influence on project investments. Systematic risks like wars, recession, negative sentiments on which markets have no control etc can severly impact projects, so it is very important to keep watch on key political and macro economic indicators like the GDP (Gross Domestic Product) , the Exports and Imports , The fiscal deficit, the policies, the annual budgets announced by the Governments, the interest rates and currency rates to name a few.

About the Author

Srinivas Mandgi - EGMP (IIMB), Electrical Engineer, PMP, ITIL certified. 23 years of varied experiences includes Software Development, Project, Program and Delivery Management of IT projects, Exports, Industrial Sales, Recruitment and Human Resources . Rich consulting experience in verticals such as chemical & fertilizers, media and advertising, shipping, industrial engineering, oil & gas and banking. Reviewer and Contributor to PMBOK 4.0. Trainer and technical writer.

Complexities in Project Management

The word complex can give jitters to many. A PM on a complex project has to take it as a challenge. The same on accomplishment gives satisfaction, a job well done which was considered to be difficult at the onset. Project Managers are considered to be already in this zone and face these situations day in day out. The article throws light on the various facets of complexities in project management and its remedies.

The certain conditions listed below can make a project complex.

1. When the requirements are huge leading to **scope** which is to be achieved under tight timelines.

2. **Risks** on the project will be a major factor in deciding the complexity factor of project.

3. **Assumptions** and **Constraints** will also come into picture.

4. Project can be a multi-million value and to maintain its budget or various factors like a sudden change from stakeholder.

5. **Quality** factor on projects can sometimes be the cause.

There can be other unforeseen situations during the lifecycle of the project which can add complexity to the project.

Complexity can occur due to **Technical, Business, Management and User requirements.**

Technical concerns can arise with respect to technical domains .Solutions to these problems can be taken up with technical teams. Business concerns can be taken with sponsor or the customer concerned. Management concerns should be addressed by the Project Manager to keep them on same page. User concerns can also arise during the execution or handover of complex project. Project Manager can take it up with user and can also bring in the experts if situation warrants the same.

Project Management Office (PMO) can grade the projects on certain parameters for the project for example to quote parameters like **Return on investment (ROI) and Risks.**

ROI more than hundred Million and Risks more than two hundred fifty will classify the project as a complex one on sheer size.ROI less than Twenty Million and Risks less than twenty will classify a project as a normal project.

Priorities can also be assigned to a project like high, medium, low by PMO.

The complexity of the project can be **reduced** by a proper implementation of plans. Following points if implemented help the project to achieve its desired objectives reducing complexity.

1. Collecting requirements and defining scope along with stakeholder notifications will be the key.

2. Risks should be regularly updated and PM should see to it that proper response strategies are in place.

3. Quality assurance is done by a third party for improving standards.

4. Communications would be a key for the PM to take charge.

5. Handling the Budget and adhering to a schedule by the PM will define how the project progresses.

A project in his lifecycle can become **complex** due to certain happenings on the project some of which are listed below

1. PM or key team member or resource unavailable due to exigencies.

2. PM team skills.

3. A new technology being implemented.

4. Sudden Organizational policies and procedures undergoing changes.

5. Geographical locations being changed.

6. Culture in case of PM handling the project from remote location.

7. Procurement delays if project requires import of material from overseas vendors.

8. **Scope creep**.

Documentation on the project will go a long way to make the Project Manager more organized. This will help the PM to address the issues head-on thereby reducing complexity.

Complexities can also occur due to factors which are beyond a PM's control. This will require PM skills in handling the situation according to needs of the project by finding a workaround.

About the Author

Avinash Khare PMP is Project Manager with a leading Telecom and ISP. He is a B.E MBA along with ITIL v3 and PRINCE2 certifications. During his career spanning more than 5 years in Project Management has handled complex Datacenter projects.

The Top Ten Project Management Trends for 2012

As the project environment grows in complexity, project management will require team, stakeholder and executive collaboration in 2012 like never before. On-the-job application of training, custom-made project approaches, innovative project tools and smarter resource management will be essential for driving the greatest business impact. Not only project management, but also the definition of "project success" has changed to encompass more than the triple constraint.

1) Program Management Will Gain Momentum, But Resources Remain in Short Supply

Increasingly, large initiatives undertaken by corporations and government agencies are being recognized for what they are and aren't: namely programs, not projects, which require a highly advanced set of skills supported by appropriate tools and methods to successfully execute. Yet many organizations struggle to find the right people and lack the management practices necessary to ensure success. In 2012, we will see more investments made in competency models, training, methodology development, tool use, and career pathing to ensure that professionals who carry the title Program Manager are fit for the role.

2) Collaboration Software Solutions Will Become an Essential Business Tool for Project Teams

The proliferation of collaborative software in the project environment such as SharePoint® is going to intensify in 2012. Fueled by increasingly complex and virtual projects as well as tightened budgets, today's environment demands a more efficient way to manage communication and workflow. Collaboration is central to project management and having a site which allows project artifacts to be created, shared, and distributed within a repository that provides Web-based access and critical functions such as automatic distribution and notification, version control, and user authentication, greatly enhances productivity.

3) Learning Transfer Will Become the New Mantra, But with Little Structured Application

Learning transfer—the ability to apply training back on the job—will continue to be on the minds of PMO heads and learning and development (L&D) professionals who want their project managers to return from training ready to apply what they learned immediately and accurately to their projects. While L&D and business heads agree that sustained learning is a sound idea, very few organizations will invest in a formal process to make it happen. In 2012, we will see many organizations discussing the importance of learning transfer without really putting in place a structured approach to ensure it happens.

4) Agile Blends with Waterfall for a New "Hybrid" Approach

Having moved from "manifesto to mainstream," Agile has confronted project teams with the difficulty of implementing the experimental and hyper-collaborative approach. To transition an organization into fully adopting certain aspects of Agile, project teams are combining traditional and Agile elements to create their own hybrid approach. In areas such as planning, requirements, and team communication, organizations are designing custom-made methodologies to do what works for them.

5) Smarter Project Investments Will Require a Stronger Marriage Between Project Management and Business Process Management (BPM)

In the financial services industry, and specifically in the insurance sector, there will be a continued laser-like focus on performing business processes as efficiently as possible to drive down operating costs. The philosophy of BPM is fast becoming a key factor in project selection. When new projects are proposed, their value will be judged to a large extent on the impact they will have on the organization's business processes. The more impact the project has on reducing internal costs, the higher it will be ranked. The "smart" money will be spent on driving costs out of the business. Given the high premium being placed on efficient processes delivered through projects, BPM is a key concept with which project managers will need to be intimately familiar.

6) Internal Certifications in Corporations and Federal Agencies Will Eclipse the PMP®

With roughly 470,000 Project Management Professional (PMP®) credentials having been awarded worldwide thus far, the PMP® remains the most popular and ubiquitous credential on the planet. However, it is not the prominent credential everywhere. In the U.S. government as well as Fortune 500 corporations, a hierarchy of "internal" credentials has overshadowed the PMP® in terms of prominence. To be sure, the PMP® remains important, but it is now just one rung on the career ladder to get to the top.

7) More PMO Heads Will Measure Effectiveness on Business Results

While introducing tools, using methodologies, mapping project management practices, sending project managers to training, and increasing the number of PMP®s in the organization are important metrics for a PMO head to collect

and report on, they do not speak to the effectiveness of the PMO from a business perspective. To judge business effectiveness, PMO heads need to determine if their work has had a positive, quantifiable effect on the business in terms of troubled project reduction, lower project manager attrition, and faster time to market. In 2012, the practice of measuring the outputs, not the inputs, of project management will gain traction.

8) Good Project Managers Will Buck Unemployment Trends

Even though unemployment is at record levels in many countries, good project managers are hard to find. Recruiting continues even in tough economies and organizations need individuals who can perform the basics flawlessly. The hunger for project management basics, in particular risk management, will continue to surge in 2012, especially in such countries as India and China where project manager attrition rates are disturbingly high and continuous training of new staff is critical.

9) Client-centric Project Management Will Outpace the "Triple Constraint"

For years, time, cost and scope were the metrics upon which the success of all projects and their managers were judged. While the triple constraints remain important, they are no longer the be-all-and-end-all for project success. While risk and quality have also been cited as additional "constraints," the clear trend in 2012 is the value the project delivers to the organization. The new definition of project success is that a project can exceed its time and cost estimates so long as the client determines that it is successful by whatever criteria they use. In today's environment, project value is determined by the "recipient" — or client — not the "provider."

10) HR Professionals Will Seek Assessments to Identify High-Potential Project Managers

Because project management is such an important function, human resources professionals will be tasked more intensely with identifying high-potential project managers in 2012. The challenge HR professionals will face is that there is no 'silver bullet' assessment for identifying great project managers. Existing knowledge and skills assessments are of little use since they are not designed for entry-level project manager positions. Nonetheless, candidates must be measured not only on their technical abilities, but also on the all-important business and interpersonal skills. To the best of our knowledge, no one has yet developed such an assessment, but HR professionals will continue, and intensify, their assessment search this year.

"From the ascendancy of social media to the structured implementation of collaboration tools by the PMO and the steady rise of communities of practice, we are fast approaching a tipping point," said J. LeRoy Ward, PMP, PgMP, Executive Vice President, Product Strategy & Management, ESI International "Those project organizations that do not exploit such collaborative channels and technology will risk missing the most promising combination of force multipliers of the decade."

ESI International is a Project Management Training and Business Analysis Training company that can help your organization prepare for what lies ahead in 2012. To learn how we can partner with you to create a strategy to meet the upcoming challenges, contact ESI at totalsolutions@esi-intl.com or +1 (877) 766-3337.

By **J. LeRoy Ward**, PMP, PgMP

Acronymns.

1. Within the field of project management, the acronym CV commonly refers to:

A. Cost Variance
B. Critical Variance
C. Cost Value
D. Common Value

2. Within the field of project management, the acronym CPM commonly refers to:

A. Critical Performance Monitor
B. Critical Path Methodology
C. Cost Performance Method
D. Cost Performance Model

3. Within the field of project management, the acronym CPIF commonly refers to:

A. Contract Performance Incentive Fee
B. Cost Plus Indicated Fee
C. Contract Plus Indicated Fee
D. Cost Plus Incentive Fee

4. Within the field of project management, the acronym CPI commonly refers to:

A. Contract Performance Indicator
B. Cost Performance Indicator
C. Cost Performance Index
D. Contract Performance Initiative

Importance Of Communication In EPC Project Management

INTRODUCTION:

The name EPC stands for Engineering (design- consisting of various disciplines), Procurement and Construction. Process discipline, the background of which is chemical, is usually takes the lead role among the disciplines. Piping and Equipment disciplines are mechanical based. Electrical & Instrument are from Electronics and Electrical. Civil is supporting role to Piping and Equipment.

The process outlines a plant and input data to other disciplines (Piping, Equipment, Instrument and Electrical), such as Design basis, Process Flow Diagram (PFD), Process Datasheet, Equipment List, Piping and Instrumentation Diagram (P&ID) and Utility Flow Diagram (UFD).

MATRIX ORGANISATION:

	Project 1	Project 2	Project	Project 3	Project 4N
Engineering					→
Process					
Piping					
Civil					
Equipment					
Instrument					
Electrical					
Procurement					
Construction	↓				

The EPC organization operates by matrix system. The above chart shows that the projects (horizontal) and functional departments (vertical) are running in parallel. Practically, one project team may handle a few projects under the same client. Engineering disciplines serve all projects, providing projects with drawings, specifications, bill of material / quantities, technical bid evaluations, etc., and attending to site problems. They are EPC's main work force and also the main source of revenue. Therefore, it is vital to set budget and control man-hours spent.

Procurement is to get equipment and bulk material supplier, negotiating cost and shipment. Construction deals with sub-contractors, site management, field progress monitoring safety and QC. The project functions as the center point to control the cost, coordinate the engineering disciplines, procurement and construction and thereby drive the entire project forward.

EPC CONTRACTING:

It is a common form of contracting arrangement within the construction industry. Under an EPC contract, the contractor will design the installation, procure the necessary materials and construct it, either through own labor or by subcontracting part of the work. The contract has to consider the various stages and the work flow of the project.

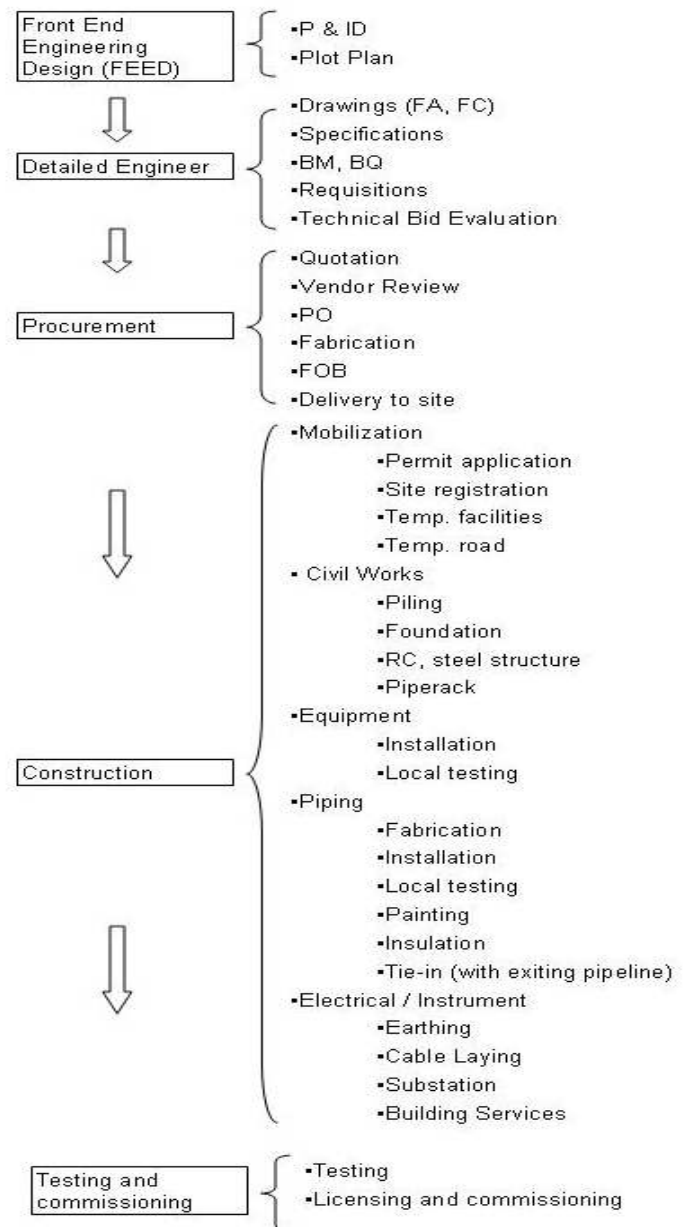The following chart illustrates the overall work flow of an oil and gas EPC company.

Fig.1: Work Flow in EPC Projects

ADVANTAGE OF EPC:

The main advantage of EPC is to overlap the design, procurement and construction stages and therefore reduce total project duration. It also caters to the client's on-going changes during the project life cycle. EPC integrates the discipline's specialities. All resources are under the project

and revenue is also generated from the project. Information in an EPC company may be fragmented among disciplines and departments. It relies heavily on disciplines and other departments to support its operation. Therefore, communication among the project, disciplines and departments are very important.

AREAS WHERE PROPER COMMUNICATION CAN MAKE BIG POSITIVE IMPACTS:

EPC projects are facing serious problems like crew idleness, rework and management dilemma which lead to cost overrun and schedule delay.

Let us examine major factors contributing to schedule delay and cost overrun in EPC Project & how the best communication practices can make big impacts:

➢ Material and equipment-procurement, transportation – well defined scope need to be properly communicated & need to ensure that the receiver has understood it clearly & complying with the requirements.

➢ Lack of EPC contractor's experience – at the time of selection, criteria for selection to be well defined, communicated & monitored thoroughly. This can avoid misrepresentation & wrong selection.

➢ Poor coordination and communication between Client & within the organization, contractor and suppliers resulting to late approvals – Well defined Communication Management Plan to be implemented within the organization at all levels & need to ensure that the plan is strictly followed.

➢ Poor planning techniques, unrealistic project scheduling and controlling – Need to ensure that all inputs need at the time of development of plan are clearly communicated, understood & brought in to the plan. Consistent monitoring is another aspect need to be looked in to.

➢ Lack of top management commitment – Top management commitment is most important thing. Without this no plan will work to its full potential.

➢ Wrong attitude & egoism – this badly impacts the two-way communication flow between the team members & team leader resulting in delay, conflicts, confusion and low morale & high attrition levels.

➢ Employment of incompetent personnel at key positions – This can create lot of problems like misguidance, wrong interpretation of information, poor communication & wrong communication with the team & client. This will also lead to low morale level of the team members that may result in attrition of the best available resources.

➢ Interpretation of local codes, statutory requirements, hiring of supervisory personnel, hiring of local and global engineering services - demands timely & effective communication.

➢ Vigilant coordination, follow-up & communication are necessary to reduce chances of errors at site.

Some of the above cases are examples poor project management practices and need to be addressed for controlling cost overrun and schedule delay. Adoption of proven & the best communication management practices will play a key role in addressing them effectively.

COMMUNICATION & CONTRACT MANAGEMENT:

An important factor that can affect the EPCC's performance is cost variation - An EPC contract normally has no price escalation clause. So, any variation in prices from the contract stage is on the account of the contractor. In an EPC contract, cost variation can mainly occur due to scope change. Change in scope of work either addition or omission will result in cost variation. This must be properly communicated through timely variation orders and claims.

The following points will be helpful to the owner for monitoring the potential contract issues:

HOW TO IMPROVE PERFORMANCE, MITIGATE & AVOID PROBLEMS/RISKS:

Problems & risks outlined above can be avoided or mitigated by implementing the following measures coupled with the best communication management practices:

➢ Adopting the best Subcontractor management and control mechanisms.

➢ Lesson learnt practice – maintaining a well-built database of lessons learned from all previous projects, revisiting them frequently during the different phases of new projects, avoiding wrong practices.

➢ Involvement of construction and operational personnel during conceptual phase & FEED phase.

➢ Better interface management and control.

➢ Integrated team management.

➢ Real-time reaction/response.

➢ Dispute management.

➢ Risk management (Identification, Measurement & Control).

➢ Stakeholder management.

➢ Continuous and dynamic detailed planning and monitoring during execution.

➢ Being proactive to issues.

➢ Incentive approach.

➢ Clear roles and responsibilities.

CONCLUSION:

EPC projects are highly schedule driven where phases are overlapped to complete the project as early as possible. Moreover, these EPC projects are massive, utilize high skill and well trained employees, acquires complex and

complicated methodology/technology, needs fast information flow between different phases and close collaboration of multidiscipline as well.

The owner must clearly define the project in terms of scope, cost, quality & schedule as any changes at a later stage will be costly. The selection of right EPC contractor & third party will be detrimental is timely completion of the project.

EPC contractor is liable for completing the project according to the conditions mentioned in the contract. The EPC contractor, in turn, may hire several sub-contractors or sub-vendors to complete different portions of the project. The major risk for owner in such a contract is delay by the contractor. EPC contractor takes all the risk and attempts to complete the project at the earliest. The involvement of various agencies and characteristics makes an EPC contract a complex phenomenon.

In such cases, coordination among the contractors & subcontractors should be of paramount importance & focus. The owner or the project consultant has to continuously monitor and maintain the progress of the work and clear up differences or coordination issues, if any. This underscores the requirement of effective communication to ensure the success of the project.

NOTES:

1. EPC – Engineering Procurement & Construction

2. FEED – Front End Engineering & Design

3. FA – For Approval

4. FC – For Construction

5. BM – Bill of Materials

6. BQ – Bill of Quantities

7. PO – Purchase Order

8. FOB – Freight on Board

9. QC – Quality Control

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About the Author

PS Babu, B.Tech, MIIChE, PMP, MIE, CEng has more than 13 years experience in construction, design & manufacturing projects in India & abroad. Currently working as a Planning Engineer with Hyundai Heavy Industries, Abu Dhabi, UAE, for their Oil & Gas EPC projects.

Answers - Acronymns.

1. Correct Answer is A - Within the field of project management, the acronym "CV" most commonly refers to "Cost Variance". Cost Variance is the difference between the value of the work performed (Earned Value) and the actual cost of the work performed (ACWP). The equation for CV is Earned Value - Actual Cost. A CV of "0" indicates that the value of work accomplished is equal to the cost incurred to accomplish the work. A CV value greater than "0" indicates that the value of work accomplished is greater than the cost incurred to accomplish the work. A CV value less than "0" indicates that the value of work accomplished is less than the cost incurred to accomplish the work.

2. Correct Answer is B - Within the field of project management, the acronym "CPM" most commonly refers to "Critical Path Methodology". The Critical Path Methodology is a schedule network analysis technique used to determine the early dates, late dates, and total float of a schedule activity. The critical path methodology seeks to identify and manage the project's critical path.

3. Correct Answer is D - Within the field of project management, the acronym "CPIF" most commonly refers to "Cost Plus Incentive Fee". Cost Plus Incentive Fee is a type of cost-reimbursable contract in which the seller is reimbursed for the allowable cost of work. This cost-reimbursement does not represent seller profit. An incentive fee, representing seller's profit, is then paid by the buyer to the seller. The value of the incentive fee is specified by contract and tied to seller performance. A Cost Plus Incentive Fee contract also incorporates a cost-sharing mechanism in which the buyer and seller share the burden of cost overruns. The formula for determining the cost-sharing percentage is specified by contract.

4. Correct Answer is C - Within the field of project management, the acronym "CPI" most commonly refers to "Cost Performance Index". Cost Performance Index produces a performance index by comparing the value of the work performed (Earned Value) to the actual cost of the work performed (ACWP). The equation for CPI is Earned Value / Actual Cost. A CPI value of "1.0" indicates that for each dollar spent, one dollar's worth of work was accomplished. A CPI value greater than "1.0" indicates that for each dollar spent, more than one dollar's worth of work was accomplished. A CPI value less than "1.0" indicates that for each dollar spent, less than one dollar's worth of work was accomplished.

Identifying Stakeholders in a Global Project

I believe that a Project Manager plays the role of a Captain in a project. A key role of the Captain is to identify crew members, officials, passengers and all involved during the voyage. He also has to prepare to respond to threats from hijackers, pirates and terrorists. Similarly in a project the responsibility of identifying all Stakeholders comes in the very beginning of the Initiation phase. Stakeholders need to be identified as early in any project and we need to keep revisiting their roles throughout during the course of the project. According to PmBok 10.1- Project stakeholders are persons and organizations such as customers, sponsors, the performing organization, and the public that are actively involved in the project or whose interests may positively or negatively be affected by the execution or completion of the project. The interest, involvement and impact of each stakeholder need to be accounted and met for a successful project. Disregarding even a single stakeholder will downslide efforts ultimately leading to an unavoidable project failure. This definitely is not a happy situation for a Project Manager.

I was recently assigned to a project involving large number of stakeholders from different geographies and cultures. To ensure that the project was efficiently handled and all success criteria's were met the first step was creating a Stakeholder Register. I would like to present the challenges faced during Stakeholder Identification in a Global project.

1. Language Barrier: We had involvement of people from various geographies and regions. In some regions English was not a primary language which caused a huge obstacle in getting the required details on expectations and interests.

2. Time zones: An adjustment and flexibility was required from both parties to interact with each other as time zones were .

3. Cultural Differences: There were reservations from few of the stakeholders during conversations because of cultural diversity.

4. Complex communication: Mixed and parallel conversations taking place between stakeholders on a single topic was another obstacle to control.

So using PmBok as my bible for direction I began the process of Stakeholder Analysis. It is a technique of gathering and analyzing quantitative/qualitative information to determine whose interest should be taken care throughout the project. There are three steps involved in Stakeholder analysis -1. Identify Stakeholders 2. Analyze & Classify Stakeholders 3. Develop Strategy. The details of each step are explained below:

Step 1: Identifying all potential stakeholders and relevant information such as their roles, departments, interests and influence levels. Key stakeholders are easy to identify from the Project Charter and it is through interviewing them I came up with a list of the other stakeholders. I studied the relevant contract documents to prepare the list of secondary stakeholders. This step was completed once I received a sign off from the key sponsor that all parties affected by the project are listed.

Step 2: Classifying the key stakeholders based on their participation level, potential impact or support. As per this classification the level of engagement can be further defined and who needs what can be appropriately addressed. There are 4 types of Stakeholders Classification Models as per PmBok defined below:

- Power / Interest grids: grouping based on their level of authority (power) and their level of interest regarding project outcomes

- Power / Influence grids: grouping based on their level of authority (power) and their active involvement (influence) in the project.

- Influence / impact grids: grouping based on their active involvement (influence) and their ability to effect changes in the project.

Salience model: describes classes of stakeholders based on their power (authority), urgency (need for immediate attention) and legitimacy (vested interest and appropriate involvement)

For the Global project I used the salience model because of the large number of people involved and this helped me rightly plan the management strategy.

Step 3: The above mentioned two steps assist in understanding the influence each stakeholder holds and assess how key stakeholders are likely to react or respond in various situations. This facilitates project planning and how to influence them to enhance their support and mitigate potential negative impact.

Stakeholders in any project can be broadly categorized in 4 main divisions:

Users- The end users of the products of the project

Governance- People or groups of people who have an interest in how things are managed on the project

Influencers- People who have the ability to change the direction of your project.

Providers –Suppliers, business partners, contractors and vendors fall into this category.

There are many instances where an individual or a group falls into more than one category so the communication approach can be decided based on the classification model.

Moreover stakeholder approaches and interactions can further be classified for efficient and effective communication as stated below.

1. Champions - Positive Attitude

2. Neutral - No influence expected

3. Challenger - Questions the project

4. Decision Makers - Manage Challengers, Support Champions.

On understanding the stakeholder communication style if enabled me to prepare more proactively to further engage with them as per their desired expectations. I could then gather support from the mixed group of stakeholders in terms of adapting to the project requirements, following communication protocols and establishing a project drumbeat.

Taking all the above details and strategy into consideration I created a Stakeholder Register. This paved the way for smooth project planning and execution. For any project always remember a project is successful only if it accomplishes the goals of the project and meets or exceeds stakeholders' expectations. Understanding and documenting those expectations set me on a good start. The initial barriers were sorted gradually once the needs were defined and established. This led to a great working relationship along with me picking up few multi-lingual greetings and salutations. The support and co-operation from all stakeholders was outstanding when they felt their needs and expectations were met. The Global project was lead with the maxim 'One Team, One Dream' and was completed on a highly successful note.

About the Author

Shoba Ramanujam, PMP, with 7+ yrs of experience in the ITES domain. Currently working with Accenture Services as an on demand Project Manager and handling global projects for various domains such as Marketing, Finance and Digital solutions. Handled project management for major Publisher and Distributor India Book House- Publishing Solutions for 5 years and have extensive client interface with customers in every corner of the globe (USA, UK, Spain, Italy, Australia, Germany, Poland, Mexico, Argentina, Singapore, Malaysia, Philippines) from different cultures.

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- Networking opportunity to interact with more than 400 diversified professionals across industries
- Dynamic speaker sessions
- Keynotes by eminent business leaders
- Competitive events powered by Budding Project Managers
- Mega Case studies
- Panel Discussions
- Technical Paper Presentations
- Awards for outstanding contributions in the field of Project Management profession

How Can You Contribute?

- Attend as a delegate
- Be a Corporate Sponsor
- Present a Technical Paper
- Nominate for the Project Management Awards
- Participate as a Speaker
- Mentor Students for competitive events

PM Conclave 2011 Highlights:

Felicitated Mr. K Venkataramana, CEO, L&T InfoTech with the lifetime achievement award.

An Award winning case study was presented by Cairn India on 'Developing Sophisticated Transport System for Crude Oil'

Panel Discussion on 'Risk Management – Reality vs Expectation'