

Project & Time Management



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Introduction

Project Management and Time Management are essential skills for today's resource challenged credit unions. Everyone seems to have multiple responsibilities, tight deadlines, and crucial projects to manage — all the while keeping the front office operations and Member service running smoothly and seamlessly.

Objectives

By the end of this Training on Demand program, you'll hear tips and tricks to managing your time well when completing projects on time and within budget.

Upon completion of the course, you will be able to:

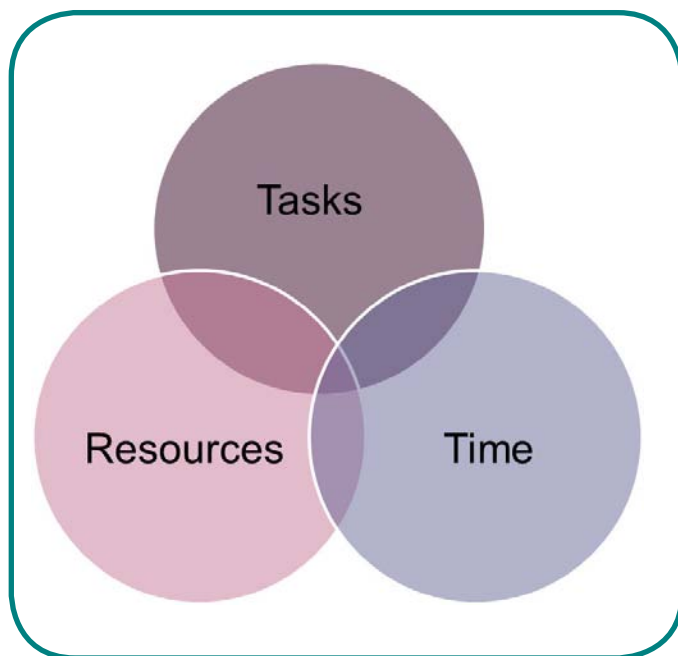
- Define *project management* and list project management elements
- Follow the four-step project management cycle
- Recognize and avoid typical project management pitfalls
- Strategize your project management process by learning best practices shared by credit unions
- Apply Time Management Strategies — we will discuss capability levels, typical time wasters, and ways to avoid them.

Project Management Defined

Project Management is a little bit of Art plus a little bit of Science.

- It is the art of planning, doing and delivering projects of various kinds, sizes, and type.
- It is also the science of rules, standards & procedures that ensure the quality and effectiveness of the project.

It is important to keep the project management process simple.



All projects have 3 elements:

- Tasks
- Resources
- Time

Tasks are the activities necessary to achieve the final goal of the project, such as meeting with a focus group of credit union employees or writing promotional copy for a marketing brochure about a new credit union product offering.

Resources can be budget, people needed, and/or materials & supplies such as flip charts and markers for the focus group meetings.

Time is the due date for the completed project and an estimate of how long each task will take.

These items are all interconnected — when one item shifts — the rest may shift too. For instance, if the resources are modified after the project plan is written (a key individual is removed from the project team), the

time estimate may shift because it may take longer for the remaining team members to complete the tasks needed.

Project Management Steps

Here are some project management steps based on the Plan, Do, Check Act. Let's go into each phase of the cycle by defining the project management steps.

Plan:

- **Create SMART goals**

Identify the *Specific, Measurable, Attainable, Relevant* and *Time-Bound* goals of the project.

For example: "We want to increase credit union

member participation in a certain product by 20% by the end of December." This goal is specific because it's clear and finite. It's measurable because we can count the number of new members. Based on previous experience in promoting products, this goal is attainable within the established timeframe. It's relevant to the credit union's bottom line and commitment to serve our members, and it's time-bound because it has a target date. Your SMART goals go into your project plan.

- **Create a task list based on the project due date**

The task list is crucial so that team members know what to accomplish and when. This also goes into your project plan.

Project Management Cycle: Plan, Do, Check, Act

This is a comprehensive list of typical steps that you can use to suit what best fits your project as needed.

They tend to fall into these classic categories: Plan, Do, Check, Act

Plan

Identify the project & create the plan

Do

Do what is in the project plan (in the previous step)

Check

Evaluate what the project members have contributed

Act

Fold this into regular processes

Repeat as necessary throughout the project

Project Completion!

