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RESEARCH ARTICLE

THE APPLICATION OF APPROACHES OF PROJECT MANAGEMENT TO IMPROVE PERFORMANCE AND SUSTAINABILITY

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ABSTRACT

Purpose- The role of management in an organization is linked with the activities of managing resources, organizing activities, ensures stakeholders involvement so that projects in an organization are managed successfully. The main objective behind the current research is to understand the application of approaches to project management in improving the overall performance and sustainability of business activities. **Methodology:** In the current research, qualitative methodology is applied. This includes effective use of secondary sources. Resources mainly include books, journals, articles, etc. considered for conducting the research. Keywords are being considered to carry out the research to achieve the designed objectives. Application of project management tools would be effective to enhance the decision making of the business. **Findings:** The research has analysed the importance of different tools and techniques of project management that would improve the business efficiency. It has been depicted from the findings that the manager must have some personality traits and characteristics in managing business activities. Therefore, it can be assessed that proper application of project management approaches can lead to improve the performance and lead to achieve reliable outcomes of the project. **Conclusion:** The research has focused on understanding the importance of project management for improving organisational performance. The application of PM practices supports in improving the growth and efficiency of organizations. Research concludes that project management approaches are effective in achieving expected outcomes of the project.

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INTRODUCTION

Rationale- The main reason behind the application of phases of project management such as initiation, execution, designing and monitoring is to achieve the contingent objectives. The management of multiple projects become easy with the application of project management as it meets the needs of stakeholders and has the ability to manage returns on investment (1). The activities assist organization in aligning its goals with the changing trends in the market to ensure effectiveness. Globalization has enabled in transforming business activities around the globe; in such a situation, project management is an aid in managing the growth and sustainability of business activities.

Research question

- What are the approaches to project management activities?
- How PM supports the managers in improving performance and sustainability?

- What is the benefit of applying project management practices by managers?
- What are the additional managerial skills required in PM activities?

Objectives of the study

Objectives are designed that shows the direction to the researcher for carrying out the research and define the actual accomplishments.

- To assess different approaches of project management.
- To examine the role of project management in business performance.
- To underline different benefits associated with project management.
- To analyse skills required by project managers

RESEARCH METHODOLOGY

There are two sources of conducting research, primary and secondary sources. The use of primary research involves asking questions from the target audience.

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The process of secondary research through the use of books supports in determining true project findings through qualitative research activities. The current research activity uses sources from the year 2008-2012 to provide an evaluation of knowledge on the current project topic. The existing data collected by the previous author is used to test the current research result. The secondary research supports finding effective answers to the research questions (Crawford, 2010).

ADVANTAGES OF PROJECT MANAGEMENT IN IMPROVING ORGANIZATIONAL PERFORMANCE AND SUSTAINABILITY

Adopt Globalization: The advent of globalization has led to the involvement of structured activities in managing business performance. Lientz *et al.* stated that the application of PM supports in handling business contingencies through team performance and training employees. The management department has bought a change in the methods of recruitment and retention to ensure skill management. The option of brainstorming is used to meet the changing business criterion (Lientz, 2012).

Improve effectiveness in an organization: The increase in methods of managing a business has increased complexities and business functions. The current business performance requires research on the need for potential customers and arrangement of resources to complete the activities on time. Also Raymond *et al.* in its study concluded that the effectiveness of business operations is improved through strategic activities involved in project management. The management of human capital and financial resources have become easy and simple with PM activities so that complexity can be minimized (Raymond, 2008).

Cost-effectiveness: As per Schwalbe *et al.* Project management involves planning, organizing, delegating, implementing and monitoring of various activities that support in completing business activity within the standard limit of resources and time frame. The organizations now emphasize minimizing the cost of idle labour and change management in an organization to improve time, quality and cost of activities. The middle-level managers in the majority of the organizations are being replaced with the line of expert project managers to handle complex and critical business activities with the application of PM tools (Schwalbe, 2008).



Figure 1. Advantages of project management

Maintain competitive edge: In today's business situation, organizations are not only competing with the local market players but also with the competitors at national and international levels. The increased customer requirement of cheap products at cost-efficient rates is possible through changed management strategies. The organization requires improvement in the managerial functions of procurement, marketing, production, sales, designing and quality, which is possible through approaches of project management. Hemmatfar *et al.* stated that the classification and assignment of activities through the process of project management brings flexibility and innovation in conducting business activities (Hemmatfar *et al.*, 2010).

Reducing project risk: A positive element involved in the PM activities includes reduction of overall risk through proper classification, execution and monitoring of activities. The stage of project controlling supports in eradicating the flaws through proper monitoring and re-planning of requirements. The manager applies flexible change management decisions to meet the contingencies and unexpected nature of external business. The proper use of resources in business reduces the risk of shortage and additional cost (Ika, 2009).

Customer satisfaction: Zhai *et al.* stated that the main objective of project management activities is to ultimately

bring satisfaction to the customer experience. The modern-day customers have unique needs and look for more of customization that suits their requirement. The research activity by project manager supports in identifying the changing customer needs and long term customer relationships with the business functions. The managers are focusing on implementing distinct types of projects to manage increased effectiveness in distribution, innovation, marketing and supply chain.

THE DIFFERENT STAGES INVOLVED IN THE ACTIVITIES OF PROJECT MANAGEMENT

Agile methodology: The Agile methodology of PM aims at improving the manager's capability in managing customer needs through teamwork, communication and collaboration of efforts. There are software's used by managers to ensure proper documentation and review of activities (Sharma, 2012). The software provides a structured plan for the management department regarding business change and future predictions.

stated that lean methodology is used to identify waste and manage activities that involve cost efficiency and management of multiple activities. The approach involves three types of waste identification that are Muda, Muri, and Mura (Crawford *et al.*, 2010).

THE SKILLS OF THE MANAGER INVOLVED IN PM ACTIVITIES TO ENSURE EFFECTIVENESS AND EFFICIENCY

Communication: The process of project management requires communication skill among the managers so that teamwork through the transparent and just distribution of activities can be ensured. The process of interaction with stakeholders results in success and attainment of objectives. The needs of stakeholders are identified, and new plans are established for its achievement (Hurt *et al.*, 2009).

Training and motivating: The managers have the skill and knowledge about the sources of motivation and training to boost them in adjusting to changing environment and being flexible in their approach towards managing assigned activities.



Figure 2. Six Sigma approach of Project management

management, involving business stakeholders and team participation, and bring improvement in technology and quality through improved use of resources. This approach is highly used for flexible and risky projects that are conducted at a large scale (Basu *et al.*, 2012).

Six Sigma approach: The six sigma approach of PM aims at minimizing the number of errors and flaws from the project and increasing the quality of product or service. The approach applies various quality management practices to deliver the customers with the best. Zhang *et al.*, stated that six sigma method is used in improving the quality of products and services through the use of DMADV or the DMAIC approach (Zhang, 2012).

Lean methodology: The lean production methods aim at reducing the overall waste from the various managerial activities and maximizing the level of customer satisfaction through effective experience and quality. Crawford *et al.*

Critical thinking: The critical thinking skill among the managers supports in identifying probable risk options and taking necessary actions for its reduction and mitigation. The evaluation of data is the main role of the manager so that effective decisions can be made to improve business performance. The activities of critical thinking by the manager are essential to driving the performance of employees towards effectiveness.

ROLE OF PROJECT MANAGER IN ENSURING BUSINESS SUSTAINABILITY AND GROWTH

Learning from the traditional theories of management, the management Gurus Henri Fayol and Taylor have developed proper methods of project management to coordinate with the modern activities of globalization, sustainability, and growth. As per Foot *et al.*, the activities of project management include strategic methods of achieving business objectives within the

expected time, resources and budget. It fulfils the expectations of customers regarding quality products in cost-efficient methods. Project management supports managing continuous change in the business environment (Foot, 2012).

RESULTS

The research project provides knowledge about the processes and approaches of project management that supports in managing business activities. This improves the sustainability and effectiveness of project performance. The role of management department is vital in the application of PM processes and approaches. There are different approaches such as Lean and Six Sigma that are applied by the managers through training and development of employees to direct the activities towards quality maximization and waste minimization in the organization. These approaches of operation management support in the achievement of project objectives in an effective and efficient manner (Hidalgo, 2008).

The report reflects that the managers in an organization are skilled and efficient personalities that apply their knowledge in the stages of a project. The project manager performs the responsibilities of planning resources, including human and financial, ensuring quality maximization and customer satisfaction, it takes up the duty of predicting project risks and ensuring project success through mitigation. The manager continuously manages human resources through rewards and compensations so that they adapt to changing business situations. The application of project management practices by the management department in an organization improves the competitiveness of organization in the global market. It reduces the risk faced due to business uncertainties and an improvement in the effectiveness of operations and business performance. The completion of business activities in small parts supports in minimizing the overall project cost, which supports in delivering quality products at low prices. The skills discussed in the research project are communication efficiency for distribution of roles and responsibilities, activities of critical thinking so that business issues are mitigated. Further, the managers need to show good hands in the activities of motivation and training to improve employee performance towards designed objectives.

Conclusion

In the current scenario of globalization and competitiveness, PM acts as a strategic tool for a manager with improved decision making and operations. The current leading organizations have the ability to disintegrate their overall activities into small projects so that monitoring and controlling effectiveness is improved. This approach is applied by the managers and the leaders to ensure proper utilization of resources and to manage the budget flow. Successful managers drive a project towards its objectives through the management of resources and costs. The managers and leaders train employees towards the use of various tools of Lean and Six Sigma to assure proper project performance.

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