

News Letter April, 2009

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Seasons' Greetings...!

Last year has been a very happening year with several significant achievements by PMI Pearl City Chapter, bringing laurels to Hyderabad across PMI. Thanks to each of the members, Executive Board of PMIPCC and supporting staff, without whom it would not have been possible.

We are happy to bring forward the news letter highlighting the initiatives of PMIPCC for the last few months.

Happy reading.....

News

➤ REP MEET and ALL CHAPTERS' MEET

First of its kind, All India REP meet was held by PMI India, wherein PMIPCC Academy also participated in the same. This is a platform for REPs and Chapters to network and share their best practices, and well appreciated by all chapters and REPs.

➤ PMI India - National Congress, 2009

PMI India - National Congress will take place in the month of November, 2009 - in our very own Pearl City, Hyderabad. In the recent 'All Chapters Meeting', the Charter and theme for the National Congress were unveiled. All chapters of India are expected to have active participation in different tracks of the conference. Very soon more details will be circulated to all. We being from the hosting City, your active contribution is solicited for success of this event.

At this juncture, we are delighted to inform you that, VSR (the outgoing President of PMIPCC) has been elected as Chairman of this conference.

➤ Thanks to outgoing board members...

This is the time for bidding farewell to outgoing Executive Board. In the recent board meeting that was held on 3rd April, 2009, the new president Suresh Chandra, thanked and commended excellent contribution of outgoing President of the chapter, V Srinivasa Rao (VSR), who is one of the initial members of Hyderabad Chapter. It is pertinent to note that VSR was instrumental in bringing global visibility to PMI Pearl City Chapter through various initiatives, including Student Leadership Competency Building program and International Student Leadership Day.

Board also treasured significant contribution from Dr. Subhash Chandra Rastogi, outgoing Vice-president and MAG member for PMI REP.

Suresh Chandra acknowledged and thanked noteworthy efforts put in by Hirdesh Singhal, Puthucode Ganesh for their efforts in shaping up PMIPCC Academy with required resources, and for their very involved support and guidance to various initiatives of PMIPCC.

New board will function with Suresh Chandra as president, and Kopparapu Srinivas as Vice-president as elected by the board (who have been acting as Secretary General and Treasurer respectively). News letter wishes them all the best in their new roles.

Elections are being conducted to induct new board members.

[Project Power]³ the mantra for Project Success - Article of the edition

Our sincere thanks to VSR, for such a wonderful article giving excellent insight to traditional project management issues and how PROJECT POWER brings value.

In the Global Economy, transformation of Academia, Business and Community is becoming more prominent in meeting the changing and dynamic needs of people. For many decades, Project Management has been playing a very vital role in enhancing the performance, but the traditional Project Management practices have not been helping in enabling and accelerating transformation. Project Management integrated with Entrepreneurship and Leadership will become the catalyst for transformation.

Projects are identified to continuously improve the existing performance and to prepare for the future as per strategy. The success of projects is very important. Unfortunately most of the projects are failed. It is very imperative to enhance the power of project management. This would be possible when Project Management practices and processes are integrated with Entrepreneurship and Leadership Practices

By integrating Project Management, Project Leadership and Project Entrepreneurship practices the POWER of project would be multiplied and increases the probability of success of the project. I term this as **[PROJECT POWER]³**

$$\mathbf{[PROJECT\ POWER]^3 = PROJECT [Management + Leadership + Entrepreneurship]}$$

PROJECT MANAGEMENT

- Scope
- Quality

- Time
- Cost

+

PROJECT LEADERSHIP

- Shared Vision
- Unshakable Determination
- Enjoyable Work Environment
- Equal Relationships
- Motivated & Inspired Team
- Project Managers Pipeline

+

PROJECT ENTERPRENUERSHIP

- CEO Mindset
- Intellect Assets
- 2X Value
- Perseverance
- Risk Taking
- Uncertainty Handling
- Stakeholders Partnership
- Innovation & Thought Leadership
- Branding
- Pride

Following table depicts the outcome of [PROJECT POWER]³

| S. No | Attribute | Project Management | [PROJECT POWER] ³ |
|-------|---------------------------------|------------------------|--|
| 1 | Project Value | Value to Customer | Value to Customer, Organization and Community |
| 2 | Project Work Environment | Work focused | Work focused Motivating and exciting Go-Get it and Can do Attitude |
| | | Routine and monotonous | Challenging Risk taking and fear free |
| | | Detached | Emotionally <u>intelligent</u> and attached |

| | | | |
|---|-----------------------------|------------------------------|---|
| 3 | Relationship | Hierarchical | Equal Relationship Partnership |
| 4 | Risk Resilience | Risk Averse | Risk Taking Risk-reward |
| 5 | Failure Resilience | Failure is a sin | Failure absorption Learning from Failure |
| 6 | Project Performance | Expected Project Performance | Outstanding Project Performance |
| 7 | Knowledge Management | Reinventing the wheel | Project Value from Knowledge Management |
| 8 | Leadership Pipeline | Followers | Leaders |

Update from Academy:

PMIPCC Academy has been very active under the stewardship of Mahesh Gaddi. PMIPCC Academy is active in setting up processes and procedures, in inducting the faculty, periodic update to the training content, customization to suit participants' needs etc. Some of the initiatives from PMIPCC Academy are highlighted below.

➤ **Deloitte Alliance**

PMIPCC has formed an alliance with Deloitte, and has successfully completed 3 workshops. As part of the alliance the PMIPCC academy will work with Deloitte's Learning & Development department to help increase number of PMP's in their company and also promote PM culture into the company. In turn Deloitte will help PMIPCC in encouraging some of its staff to be more active volunteers of PMIPCC.

➤ **APARD Program Update**

PMIPCC Academy has delivered a workshop for APARD at Rajendranagar, Hyderabad. It was a good response with more than 35 government officials attending and was a very successful event. The participated government officials who are MPDO's of different parts of the state gave excellent feedback to the program and the commissioner was pleased to announce regular workshops for this year.

➤ **Project GyanNidhi Roll Out**

PMI has released 4th edition of PMBOK in the month of Dec 2008, and PMIPCC has started a project to update training content. It is planned to deliver workshops based

on 4th edition starting from June, 2009. Mohit Mathur who is one of our active volunteers and also a leading trainer is managing this Project.

➤ **Other Initiatives of Academy**

As part of our well thought-out plan of improving operational efficiency, PMIPCC academy is increasing its faculty base to bring more value and flexibility in execution of the programs. We welcome the new members on board on to our Academy - Uma Maheshwar (Adaequare); Debopam & Krishna (Deloitte); Bhanu Murthy (PMI Pune chapter) and Mitrabinda Satpathy (Infosys).

➤ **Academy Calendar:**

Please refer to our website for complete details of the Academy Training Calendar.

Update from other portfolios:

➤ **Energy Centers – from Volunteer Management Portfolio**

Volunteer Management portfolio started an initiative viz., 'Energy Centers'. The primary objective of this initiative is to form cohesive volunteer teams as a task force for each of the Chapter initiatives/portfolios. Some of the members who have shown interest have been inducted to participate in various activities.

This gives an opportunity for interested volunteers to show their passion in taking up various initiatives and also in gaining PDUs as per CCR guidelines.

➤ **News letter and Infrastructure – Project Management Center Portfolio**

It is proposed to have regular News letter with active participation from each of you by subscribing through articles etc.

We are in the process of setting up infrastructure for effective coordination and planning.

➤ **Redesign PMIPCC Website – Project Management Center Portfolio**

A project is underway to redesign PMIPCC website with latest web2.0 technology with features such as discussion boards, blogs etc. Objective of the project is to provide infrastructure to effectively collaborate and communicate for successful completion of the projects. Keep watching this section for more updates. Target date is end of May, 2009.

➤ **Knowledge Clusters**

This initiative brings an opportunity to volunteers to voice-out their opinion and question processes followed traditionally. Typically, participants can bring a topic and debate and help improving the processes for a better handling of day-to-day

problems of project management **and propose innovative solutions/ideas** – *who knows, your idea could change life.*

For further details on these initiatives please refer to our website.

PMBOK Question of this Edition

After analysing the status of your project, you determine that the earned value is lower than the planned value. What should expect as an outcome if this trend continues?

- A. The Actual Cost will be lower than planned.
- B. The Estimate at completion will be lower than planned
- C. The project will finish behind schedule
- D. The project will below the original cost estimate

.....Answer is given at the end

How can I contribute, How will it help me?

Write to us with details of your interest/choice as individual or as a group, to fulfill your passion in the profession. Your contribution makes you eligible to claim PDUs as per CCR guidelines, in addition to immense satisfaction.

Contact us

➤ **Contact us**

Mail id: office@pmi-pcc.org

Website: <http://pmi-pcc.org>

➤ **Contact Person:**

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Answer to the Question of this Edition: *C) The project will finish behind schedule*