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## **Managing Innovative Projects**

### **A one day programme**

In a study carried out by a major consultancy group it found about 1% of projects met their original objectives. Why should this be? We look at the nature of innovative projects and show how linking together well-trying methodologies, enhances the planning process. We consider the project life cycle with relation to processes, activities, tasks, and deliverables, the objective being to provide a framework for good practice. Having developed a satisfactory framework, we consider the types of computer tools available to assist project management, not only project management software, but time sheet analysis products as well. Finally, we look at the economics and risk analysis associated with managing innovative projects. These techniques allow managers to monitor and control projects effectively and reduce the risk of failure.

To illustrate the unique problems faced in an innovative project we use case studies on the development, by NASA, of the space shuttle. A project of stunning overall success, but punctuated by horrific disasters such as those of Challenger and Columbia. We also use the development by BAE Systems of the Typhoon Eurofighter, as an example of what can go wrong with an innovative project.

### **Key elements of innovative projects**

Innovative projects are novel and unique undertakings, usually accompanied by high risk and uncertainty. Projects of this nature require well thought through planning techniques and effective levers of control. Project management has evolved as a distinct discipline since the Second World War. Now it has to change from a discipline based solely on the pillars of time, cost, quality, and performance and the use of network analysis, into something new. This new methodology is one that must cope with more uncertainty and innovation in the product development cycle. Modern development of products and services demands that they are cheaper and developed in ever-shorter timescales. The successful project that works to the customer's satisfaction finishes on time and within its budget is a very rare animal.

### **The programme enables participants to:**

- Gain an insight into examples of good and bad project management.
- Be able to set up a project framework
- Understand how to manage the product development funnel
- Gain an understanding of modern computer aids
- Be able to manage project cost more efficiently
- Be aware of risk analysis and the management of risk

### **Learning outcomes:**

You will be able to manage development projects with a higher level of confidence, based on a full understanding of the product development funnel and the implications for project management methodologies.

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## **Programme Agenda**

### **Innovation and New Products**

Innovative projects, tomorrow's challenge  
The future of project management  
Project managers and structures  
Leadership and the individual

### **Progress, performance & control**

Timescale monitoring and control  
Cost performance measurement  
Measuring progress  
Contemporary software

### **Typical delegates are:**

Experienced project managers, or people selected to serve on projects, which are looking for ways to improve their effectiveness and management skills.

### **The Planning framework**

Structuring the development funnel  
The structure of a project plan  
Time estimating  
Estimating the cost of the project

### **Economics and risk**

The economics of projects  
The nature of risk  
Risk analysis  
Risk management