What are the five project lifecycle phases and their components? How can they apply to the trade show project? In this discussion board I would describe the five project development process and their roles.  According to the project management book of knowledge (PMBOK) guide, project management is indicates that the application of appropriate knowledge, skills, tools and techniques to project activities. It is to meet project requirements and having a big impact on a project success. In other words, project management is subset of the project management body of knowledge generally recognize as good practice (Project management PMBOK, 2009). Within project management five components comes into play which includes initiation, planning, and execution, monitoring and controlling, and closing.

            Applying the initiation stage, the extent and type of the project is determined; it is to set up the project for success by identifying the right team and scope, as well as determining the relationship between the project and its alignment with the organization’s overall charter. During the planning stage testing of the system is performed and the desired results should satisfy project requirements. It is mapping and developing resources about the project the main concerns of the business such as risk management, communications, quality, cost/budgeting, duration and sequencing, and external dependencies. In the execution stage, the outputs and activities outlined in the project management plan are carried out letting the team know if the project would be a success of more of a failure. This process also includes ensuring quality assurance methods are in place to address change management, organizational updates; possible changes to the plan and so on (project management, 2009).

Ongoing project activities are measured in the monitoring and controlling stage. This stage provides the project management team with feedback. Feedback identifies if the project's actions are in compliance with the project plan. Ensuring the resulting product maps back to the original plan, and risk from uncontrolled external actions is mitigated. The clarity and the impact by setting up a secure infrastructure to: Monitor quality, costs and schedule, Manage stakeholder relationships, risk and contract monitoring, identify discrepancies (or variations) within the project schedule. The closing stage indicates the end of the project and all activities are finalized. In this process the manger need to make sure they have delivered everything expected of the project (project management, 2009).

The Guide of the PMBOK also falls into nine knowledge areas that are typically of almost all projects. Each of the nine knowledge areas contains the processes that need to be accomplished within its discipline so that they can achieve order to achieve and be successful within the project management program. In most organization when dealing with projects, they apply the five stages of developing project to have a successful outcome on a project and to reduce the risk of it from failing.

The planning procedure might be a little complicated than any other only because having a good organizational plan is the most important component of successful projects. Also getting the staff member on the same page, having them knowing what is needed to be done and what information is needed for each one to be responsible for. Project manager needs to exactly know roles and responsibilities of the staff as well as him/her self so that there are no misunderstand over who is doing what and who is making a decision on what is needed. Like I mention before it comes from “good practice” meaning the knowledge and practice is generally recognize dealing with projects.

So applying this to LRH Products and the trade show The Project Management Body of Knowledge or PMBOK is considered by most project managers as the bible of project management. More of a training tool to get him/her and its staff on the same page. Allowing each to know what is needed to make a project a success. This is to be provided as a guideline to get the project done from the beginning to the end. They need to make sure they take into consideration the planning procedure only because a good plan is the key factor in have a successful outcome on the project. Also the managers need to make aware of a communication plan. This would allow him/her to support useful communications skills between the project team members and key stakeholders. This plan would let each know what needs to be done and what information is also needed.

In conclusion, I personally never experience and nor am I familiar with the PMBOK and its five project process groups, but in doing research I have learned that applying this to a project would allow a manger to get the job done by providing them with the guidelines and knowledge of leading a team in a project. The five project process I feel that by applying project management can best describe the things that LRH Products can do to make the trade show the a success.

Reference:

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