Using a Project Profile

Budget   Project Manager   Project Profile

LEARNING OBJECTIVES

1. Identify project attributes that can be used for project profiling.
2. Define project profiling.

A project manager with a long history of successful projects oftentimes fails on others. What causes this to happen? Even though all projects are by definition unique, there are ***attributes*** (such as size, cost, subject matter, etc.) that are common among projects that allow the characterization or profiling of a project. Different skills and approaches are needed by the project manager for different projects. You can imagine that the ideal project manager for a large construction project may not be a good fit for a software development project. The technical knowledge needed to manage these projects is not the same and having the wrong technical knowledge may make the difference between a successful project and project failure.

A large project that will be executed in at least three locations will have a very different profile from a small project that will be executed in one location. These two attributes—size and location—provide information about the project that will enable a manager in the parent organization to assign a project manager with the appropriate knowledge and skills. We can then develop an execution approach to increase the likelihood of success.

Image by robnguyen01

Organizations need good tools for understanding and matching the needs of a project with the project manager who has the right skills and experience. Developing a project profile is one method for gaining an understanding of the project and providing a systematic approach to developing an execution plan to select a project manager who has the right kind of experience and skills.

Project profiling is the process of extracting a characterization from the known attributes of a project. The characterization will provide a more comprehensive understanding of the project that should result in developing an appropriate execution approach and the assignment of organizational resources. In different terms, project profiling is a process that summarizes what is known about the attributes of a project and places the project into a category with other projects that have similar characteristics. For example, you can characterize a project as a large project or a small project; the size of the project becomes the profiling attribute. You can characterize a project as domestic or global, making the location of the project the profiling characteristic.

A company that has twenty projects may determine that four of these projects are estimated to cost more than $1 million dollars and the remaining sixteen projects are estimated to cost much less. The company then communicates that all projects over $1 million be considered a large project. The company now establishes a rule that large projects will require a project manager with at least five years of management experience, it will have a vice president as executive sponsor, and it will require formal quarterly reports. In this example, one characteristic is used to develop the organization's project management approach to their twenty projects.

KEY TAKEAWAYS

- Project profiles can be created based on attributes such as budget and size to determine a systematic approach to developing an execution plan and selecting a project manager.
- Project profiling is the process of extracting a characterization from the known attributes of a project.