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Make Sure Your Projects are on Track

by Ioan Lucian

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A good plan is just the first step to the success of a project. The real work starts only after the project plan is ready. As a project manager you have to track the projectâ€™s evolution and make sure it follows the initial plan as much as possible. And the easiest way to accomplish this is through the use of project tracking software.

It is a well know fact that the initial plan does not always fit your expectations. The unpredictable happens. To increase the chances for project success, once your project is started the project manager needs to constantly monitor its progress keeping up with what everyone is doing. There are several factors that need to be kept under control: activities, resources and work, budgets and costs, progress.

Activities

Activities in a project can be categorized based on certain characteristics as projects, phases, milestones and tasks (the term task is generally used for all these terms). A milestone is a key event marking the end of a major stage of a project. And for this reason managing milestones is the most important factor. Essentially these are the deliverables which your project sponsors will remember and keep asking you about. You need to immediately recall these dates to instill a sense of confidence in your ability to be on top of things. The key here is to have a clean layout over the milestone plan and to make sure you check them as completed at the already planned dates. You can do it sooner but not later.

The next important activities are the low level ones. Since phases are just a summary of all these tasks it is obvious that once the tasks are efficiently tracked all the above levels up to the root project are also on schedule. In this case the key is to easily determine the critical path of the project and to constantly track those tasks. Project management tools like Gantt charts can make this job as easy as possible.

Resources

When it comes to resources there are two important factors that must be kept in sight. Overallocation and resource availability. Assuming that the initial project plan was a well done one and there were no overallocation once the project is started many things can change. Tasks may delay or overlap resulting an overallocation or respectively a lack of resources. Project managers need to track and fix all these. This is done through resource leveling either manually or automatically. A resource management software can ease this process a lot.

Budget and costs

A successful project is the one that completes within budget constraints. Costs must be kept as low as possible. As seen above a bad resource tracking might lead to having resources working overtime and hence increased costs.

Track projects using baselines

The key to progress tracking is the baseline plan. To track a project, you must have something to compare against. The baseline plan contains the original or planned estimates against which you can track the projectâ€™s actual progress.

When to create a baseline

Usually a baseline is created immediately after the project plan is finished. Enter tasks, establish dependencies, and assign resources and costs. Once the schedule gets adjusted as best it can be, and before starting tracking, save the baseline plan. In certain cases when the project planning stage is long, or the project has begun but approved changes occur, the project manager can save multiple baselines to record the changing baseline values over time. This is useful for future experience to avoid what was bad planned.

How can a baseline help

A baseline is essential for tracking progress. The original estimate values are reference points against which you can compare the updated project (tasks, resources, assignments, costs). Once a baseline is saved, you can track the progress by viewing the variances between baseline estimates and actual scheduled data. Baseline information that consistently differs from current data indicates that the original plan was inaccurate and should be a signal for the future.

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Ioan Lucian - About Author:
a Project tracking software can help project managers to keep projects within time and budget according to the initial established plan. This is an essential feature that a a project management software must have.

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