

Project Management for Artists

2013

Examples for Arts and Culture Projects

- " Shows, concerts, productions
- " Festivals of all kinds
- " Training projects
- " Craft development projects
- " Visual arts projects
- " Exhibitions of all kinds
- " Commercial arts projects
- " Filmmaking projects
- " Design arts projects
- " Website design projects
- " Graphic design projects
- " Arts development projects
- " Arts/culture conferences
- " Arts/culture training projects
- " Arts/culture advocacy projects
- " Arts/culture competitions
- " Publishing projects
- " Symposia, conferences, summits on arts and culture

The Inconvenient Truth

Without successful project management ...

... you compromise both the creativity and professionalism of the project.

You run the risk of it becoming a stand alone activity, ...

... with little impact beyond the duration of the project.”

Faisal Kiwewa.

*Director: Bayimba Cultural Foundation and Bayimba
International Festival of the Arts. Kampala, Uganda.*

The Obsessive, Compulsive Project Manager ...

- " If anything can go wrong, Fix It!
 - " When given a choice - Take Both!
 - " Multiple projects lead to multiple successes
 - " Start at the top then work your way up
 - " Do it by the book... but make sure you're the author!
 - " When forced to compromise, ask for more
 - " If you can't beat them, join them; then beat them
 - " If it's worth doing, it's got to be done right now
 - " If you can't win, change the rules
 - " If you can't change the rules, then ignore them
 - " Perfection is not optional.
 - " When faced without a challenge, make one
- "No" simply means begin again one level higher
 - Don't walk when you can run
 - Bureaucracy is a challenge to be conquered with a righteous attitude, a tolerance for stupidity, and a bulldozer when necessary
 - When in doubt: Think!
 - Patience is a virtue, but persistence to the point of success is a blessing
 - The squeaky wheel gets replaced
 - The faster you move the slower time passes, the longer you live



What is a Project?

Project management is the process by which a project is completed successfully

Project Management Ingredients

- “ Application of knowledge, skills, tools and techniques
- “ Management of resources to deliver in a limited time frame and with a limited budget
- “ Management of change, in responding to unforeseen circumstances
- “ Planning and controlling
- “ Administration
- “ Communication to stakeholders, both internal and external
- “ Co-ordination of all project requirements and people



Typical Arts Project Elements

- Resources are scarce
- Uniqueness
- Considerable uncertainty and risk
- Key role of project managers to integrate the above with the mission, vision, goals and objectives of the specific artist / practitioner or organisation

Critical Success Factors for a Project

Time
Cost
Quality
Client Satisfaction



A Project are usually successful, if there is:

- Support from top management
- Client involvement
- An experienced project manager
- Clearly formulated goals and objectives
- Clear statement of requirements
- Proper planning
- Realistic expectations
- Competent, hard working, focussed project team members
- Good infrastructure
- Formalised methods of implementing the project
- Accurate assumptions

Success in Projects: Lessons Learned

Law #1 -- Ambiguity Kills Projects

" Ambiguity is the enemy of project success. Clarity is what is needed. Without clarity there is confusion

Law #2 -- Credibility Requires Detail

Detail is the basis for accuracy in all projects. Plans that lack detail cannot be believed

" Most projects are under-planned

Law #3 -- No Truth, No Trust

Projects are performed by people. And people work together best when there is mutual trust

" Trust does not come free. It is tied to truth. You cannot have one without the other

Law #4 -- Uncertainty is Certain

" Plans are not crystal balls

Law #5 -- Satisfaction is not Guaranteed

" Projects do not carry guarantees; whatever the customer was told (a customer can be the trainee, the conference delegate, the audience)

Strategic Project Management

Project Management ...

is the normal, conventional and standardised manner in which a project is managed:

- " **What** must be done?
- " **How** must it be done?
- " By **when** must it be done?



Strategic Project Management ...

... adds the strategic angle to project management

- Researches the environment
 - Determines weaknesses and strengths of the project
- Looks for opportunities and threat.
Strategic project management

- Why are we planning what we are planning?
- What will be the result of our decisions?
- What influence will decisions have on the outcome / result of the project?
- What benefits/profits/income will arise from specific decisions?
- How can we maximise our resources so that we reach our goals and objectives?

Characteristics of a Project

All projects have some basic generic characteristics that define it as a project

- " Objective
- " Finite lifespan (beginning & end)
- " Defined and unique product/service
- " Corresponding set of activities to construct the product/service
- " Resources to undertake the activities
- " Stakeholders
- " Risks that need to be managed
- " Organisation structure with defined responsibilities
- " Budget
- " Business plan

The preparation stage -
including project initiation
or scoping and project
planning.

The "live" stage - including
project execution and in
many cases the final "event"
of the project.

The "post mortem" stage -
including project close out
and final evaluation.

Vocabulary

| | |
|-----------------------|--|
| Milestones | A point that marks the completion of a work stage or phase |
| Deliverable | Any tangible outcome that is produced by the project |
| Viability | The need for the project to be initiated |
| Feasibility | <p>If the capacity, resources and infrastructure exists to get the proposed project practically off the ground:</p> <ul style="list-style-type: none">» Is the objective achievable within the budget and the time constraint?» How are we going to control the work?» What will be delivered?» What priorities do we have, what can we negotiate?» How will we keep the customer happy? |
| Accountability | What you can count on a person doing |
| Responsibility | What a person feels responsible for |

Vocabulary (cont'd)

Stakeholder



An individual or group with an interest in the success of a project

- » Normally stakeholders are from within the organisation: internal clients, management, employees, administrators, etc
- » A project may also have external stakeholders: suppliers, investors, community groups, government organisations, etc
- » Who are our stakeholders?
- » Who provides input?
- » Who receives input?
- » Who makes decisions?
- » What roles and responsibilities will they have on the project?
- » What will they give the project?
- » What will the project give them?
- » How and when will communication take place?

Vocabulary (cont'd)

| | |
|--------------------|---|
| Dependency | Aspect of the project that depends on another aspect to be completed |
| Assumption | Aspect or element of a project that requires an educated guess about without having the specific and accurate information avail |
| Constraints | Element of a project that can slow down or bring the project to a complete standstill |



The Value of Project Management

Good project management discipline is **the way to overcome shortcomings**

“ You have standard processes in place to deal with all contingencies

Project management is **both, science and art**



- It is science in that it relies on proven and repeatable processes and techniques to achieve project success
- It is an art because it also involves managing and relating to people, ò
- ... and often requires the project manager to apply intuitive skills in situations that are totally unique for each project

The Value of Project Management (cont'd)

- “ Completing projects more quickly and cheaply
- “ Better solution “fit” the first time through better planning.
 - Avoiding gap between what the client (sponsor) expects and the project team delivers
- “ Resolving problems more quickly and future risk before problems occur
- “ Communicating and managing expectations with clients, team members and stakeholders more effectively
- “ Building a higher quality product the first time
 - Once the needs are defined, the team can implement quality control and quality assurance
- Improved financial management
 - Better project definition, better estimating, more formal budgeting and better tracking of the project's actual costs against the budget
- Stopping “bad” projects more quickly
 - “Bad” projects are those where the cost-benefit justification no longer makes sense
- More focus on metrics and fact-based decision making
 - Indicators that give information about effective and efficient team performance
- Improved work environment

Why doesn't Everyone do it?

“ **It requires an upfront investment of time and effort**

- . Many people are more comfortable being 'doers' than with their planning skills
- . Difficult to resist the urge to jump right in

“ **Organisation is not committed**

- . It's hard to be a good project manager in an organisation that doesn't value project management skills

“ **You don't have the right skills**

- . Lack of project management processes may be due to lack of skills

“ **Senior managers think that project management is a tool**

- . Actually, if it were a tool, you might have more luck convincing them of the value ...
- . The value is in the disciplined utilisation of sound, consistent processes

“ **You may have been burned (or buried) in the past**

- . Some managers immediately start to think about overheads, delays and paperwork ...

Leading and Teaming

Professional leadership & goal-driven teamwork is a foundation of project management

- " Get the right people on the project team ...
- " • with roles and responsibilities clearly defined
 - if not, this will lead to conflict in the team
- " The people in the project team should
 - have a positive approach to life and to the dream they are sharing
 - be committed to do a professional job
 - be flexible
 - be prepared to work hard and make sacrifices, and
 - share knowledge, networks and information



Phases in Teaming

Teaming is the process of putting the team together

| | | |
|---|-------------------|--|
| " | Forming | Who is part and who not? There is little trust at this stage |
| " | Storming | Who has power and who not? what is everyone's influence? |
| " | Norming | Building of trust and affinity (relationships) |
| " | Performing | No big issues in the team |
| " | Deforming | Tension is gone, team experience team spirit |



Leadership Styles

Different situations, people and projects call for a different approach by the leader, whereby no one style of leadership is superior

Autocratic

- " Leader makes all the decisions and takes responsibility; gives direction
- " Team members are instructed to carry out directives
- " Thinking is not often or not immediately rewarded
- " Team members are disciplined and corrected immediately after or at the time the mistake occurs

Controlling

- " Leader makes the majority of decisions
- " Team members are tightly controlled and managed
- " Following orders without question is expected and ok
- " Mistakes will be penalised and team members disciplined



Leadership Styles (cont'd)

Coaching

- " Leader delegates some decisions and responsibilities based on abilities
- " Tight control is applied only to new assignments or crisis situations
- " Thinking and initiative are encouraged and reinforced
- " Failure only rarely results in discipline

Participatory

- " Manager shares responsibility for decision making
- " Minimum controls are applied by the manager
- " Mistakes result in another opportunity to try again



Empowering










- " Teams are self-directed
- " Team members accept responsibility fully
- " The team share successes, mistakes and failure.
- " The team is empowered to act and leadership is shared in the group

What makes a Good Arts Project Leader?

- " Passion for the creative and cultural sector
- " Strength, determination; a hard-working approach
- " Commercial awareness
- " Good judgement and ambition; a motivator
- " Objectivity, integrity
- " Decisiveness
- " Dependability
- " Foresight
- " Emotional stability
- " Energetic
- " Human relation skills
- " Fairness
- " Dedication

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Roles People Play ...

| | Team Role | Strengths | Weaknesses |
|-----------------------|---|---|--|
| Action oriented roles | Shaper  | Challenging, dynamic, thrives on pressure; driven to overcome obstacles | Prone to provocation, offends others' feelings |
| | Implementer  | Disciplined, reliable, conservative, efficient; turns ideas into practical actions | Somewhat inflexible; slow to respond to new possibilities |
| | Completer Finisher  | Painstaking, conscientious, anxious; searches out errors and omissions; delivers on time | Inclined to worry unduly; reluctant to delegate |
| People oriented roles | Co-ordinator  | Mature, confident, a good chairperson; clarifies goals, promotes decision-making and delegates well | Can be seen as manipulative; offloads personal work |
| | Team-worker  | Co-operative, mild, perceptive and diplomatic; listens, builds and averts friction | Indecisive in crunch situations |
| | Resource Investigator  | Extrovert, enthusiastic, communicative; explores opportunities and delivers contacts | Over optimistic; loses interest once initial enthusiasm has passed |
| Cerebral roles | Plant  | Creative, imaginative, unorthodox; solves difficult problems | Ignores details; too pre-occupied to communicate effectively |
| | Monitor Evaluator  | Sober, strategic, discerning; sees all options and judges accurately | Lacks drive or the ability to inspire others |
| | Specialist  | Single-minded, self-started dedicated; brings knowledge and skills in rare supply | Contributes only on a narrow front; dwells on technicalities |

Roles and Responsibilities

Generic roles for a project team


- " Project Manager
- " Project Administrator
- " Project Treasurer or Finance Administrator
- " Project Quality Assurance officer
- " Project Risk officer

The rest of the project team roles will be determined by the type and size of the project

Teams for arts and culture projects can include a combination of the following:

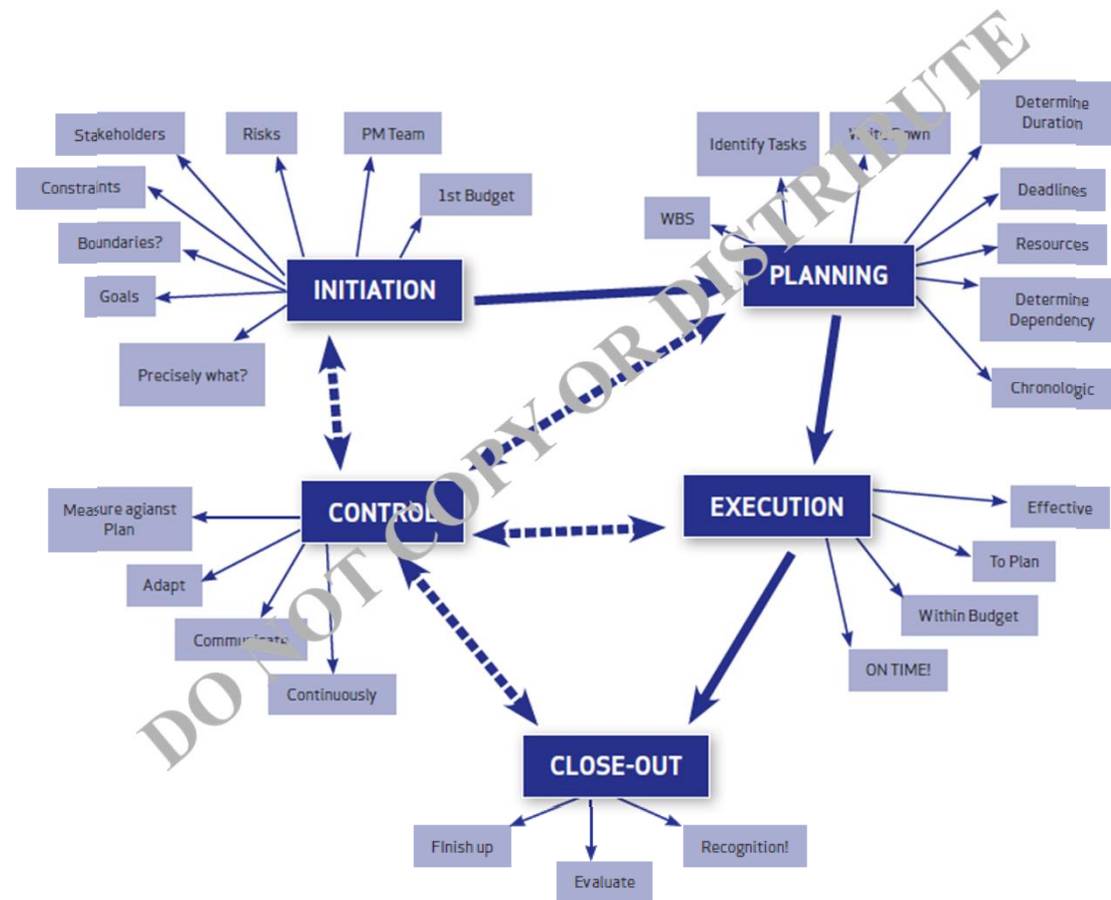
- Stage manager
- Technical co-ordinator
- Transport co-ordinator
- Accommodation co-ordinator
- Artist co-ordinator
- Production co-ordinator
- VIP co-ordinator
- Curator
- Communications co-ordinator
- Exhibition manager
- And many others ...!

How to Manage Projects

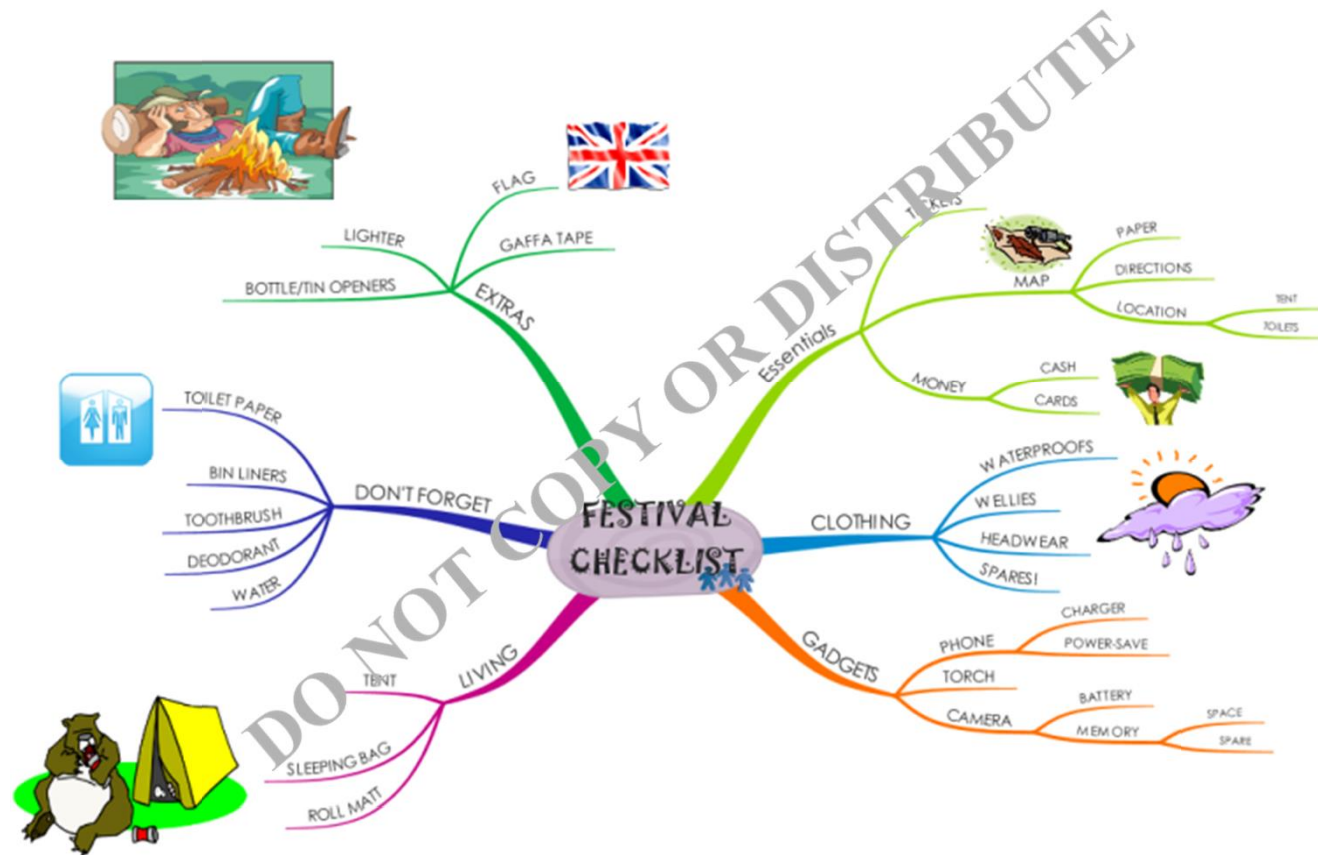
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- " **Initiating** ("think-tank-thinking-it-through-process")
 - . Gather all relevant information
 - . Determine precisely what the project is about
 - " **Planning** ("creating-the-to-do-list-and-delegating process")
 - . Plan all actions to be taken
 - " **Execution** ("doing-all-the-to-do-things-process")
 - . Bring planning into action
 - " **Control** ("checking-up-and-measuring-up-process")
 - . Measure action against planning
 - " **Close out** ("wrapping-up-and-packing-away-process")
 - . Finalise
 - . Report

These processes do not always run individually and will overlap in many instances, depending on the size and type of the project

The Project Processes



Example: The Festival Checklist



Example: The Festival Checklist

| Sauti za Busara April 2011 - March 2012 | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar |
|--|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Evaluation and Narrative Reports, SzB11 | | | | | | | | | | | | |
| Staff appraisals, crew certificates | | | | | | | | | | | | |
| Negotiate Principal Sponsorship, SzB 2012 - 14 | | | | | | | | | | | | |
| Financial Reports, SzB11 | | | | | | | | | | | | |
| Design and print postcards, SzB12 | | | | | | | | | | | | |
| Design and print posters (1), SzB12 | | | | | | | | | | | | |
| Call for Artists, SzB12 | | | | | | | | | | | | |
| Planning and Budgeting, SzB12 | | | | | | | | | | | | |
| Fundraising sponsors, SzB12 | | | | | | | | | | | | |
| Financial Audits, FY2011-12 | | | | | | | | | | | | |
| Newsletter - Final Call for Artists | | | | | | | | | | | | |
| Fundraising donors, SzB12 | | | | | | | | | | | | |
| recruit Press Officer | | | | | | | | | | | | |
| Staff Training And Development | | | | | | | | | | | | |
| Auditions for Zanzibar traditional music groups | | | | | | | | | | | | |
| Selection of artists, SzB12 | | | | | | | | | | | | |
| Festival Venue Assessment | | | | | | | | | | | | |
| Negotiate contracts with shortlisted artists, SzB12 | | | | | | | | | | | | |
| Open meeting with government & business leaders | | | | | | | | | | | | |
| Design and print 'line up' posters, SzB12 | | | | | | | | | | | | |
| Contracts for rental of venues & equipment, SzB12 | | | | | | | | | | | | |
| Planning and Budget Review, SzB12 | | | | | | | | | | | | |
| Newsletter - Announcing Line Up | | | | | | | | | | | | |
| Workshop - artistic, management or technical (tbc) | | | | | | | | | | | | |
| Recruitment of festival crew, SzB12 | | | | | | | | | | | | |
| Preparations for film screenings and projections | | | | | | | | | | | | |
| Flights, Visas & Accommodation logistics, SzB12 | | | | | | | | | | | | |
| Newsletter - Final Countdown | | | | | | | | | | | | |
| Design & Printing - Festival Invitations, programmes | | | | | | | | | | | | |
| Event licenses, artists visas and work permits | | | | | | | | | | | | |
| Street promotion, radio advertising, media campaigns | | | | | | | | | | | | |
| Plan for 2012 Festival Impact Assessment | | | | | | | | | | | | |
| Workshop technical (2) | | | | | | | | | | | | |
| Workshop, Swahili Encounters | | | | | | | | | | | | |
| Festival Carnival & Street Parade | | | | | | | | | | | | |
| Movers & Shakers networking forum | | | | | | | | | | | | |
| Sauti za Busara music festival, 8 - 12 February | | | | | | | | | | | | |
| Documentation, Evaluation and Donor Reports | | | | | | | | | | | | |

Project Initiation Questions

- " Who would have concern about the success of this project?
 - " What would they say, ask, or input, that you haven't yet?
 - " What's the worst idea you can imagine, about doing this project?
 - " What is the best idea? (the opposite to the above question)
 - " What is the most outrageous thing you can think of, about this project?
 - " How would people of all ages / or the target ages relate to this project?
 - " What would make this project particularly unique?
- What is the worst that could happen?
 - How could we deal with that?
 - What's the best that could happen?
 - Are we ready to deal with that?
 - How do we feel about this project?



Project Initiation

“ Analyse needs

- . Functional
 - Venue / People / Organisers
- . Technical needs
 - Food / transport / sound / lighting
- . Quality needs
 - Project meets the expectations

” Determine

- . Objectives and goals
- . Criticality of the project
- . Project type
- . Boundaries
- . Requirements
- . Success criteria

• Identify

- Constraint
- Risks
- Dependencies
- Assumptions
- Required products & activities
- Required resources
- Roles and responsibilities

• Plan & Estimate

- Duration / Effort / Schedule
 - The project team needs to agree on all aspects of the above. It is also important that they define the organisational structure and establish administration processes during the initiation process


Project Initiation Document (PID)

... also known as the Project Charter


- " Goals & Objectives
- " Project details
- " Boundaries
- " Organisation details
- " Control details
- " Quality policy
- " Expectations of stakeholders
- " Assumptions
- " Constraints
- " Dependencies
- " Risks
- " Costs
- " Benefits
- " Time frames



Essentials of Successful Project Initiations

- 
- " **Choose projects** that are important to you / your organisation and to your / its future
 - Does the project take you / your organisation in the right direction
 - " Make sure that you have appropriate **resources** for your project
 - The right mix of people, ideas, practices, technologies, sponsors, budget and schedule
 - " Include the **people** who are affected by, and interested in your project
 - Stakeholders must be able to voice their opinions and provide ideas about whether or not the project matters
 - The more members are professionally and personally involved, the better for everyone
 - " Set up a **project board** at the beginning of the project
 - A steering committee / advisory panel with people who - on top of knowing the right answers - also ask the right questions ...
 - More importantly, people who are not afraid to make difficult decisions ...

Essentials of Successful Project Initiations (cont'd)

- 
- " Create a **Project Initiation Document** (PID) and review it with the project team, board members, and key stakeholders
 - . Certain aspects of the project will change, though the PID must record the project's very basic information, such as: objectives, deliverables, schedules, and initial organisation
 - . No details are required in the PID, just a high-level view of the most important facts
 - " Get your project started with a **kick-off meeting**
 - . Once the when, what, where, how, and how much of the project is identified ...
 - . ÷ it is time to communicate the answers to all members of the project
 - . The kick-off meeting ensures that individual members' objectives for, and knowledge about, the project are aligned with those of the organisation
 - " Create a **communications plan** that outlines who needs to be kept informed about your project's progress and how you plan to communicate with those people
 - . Who should be included in general and specific communications
 - . Identify communication cycles, schedules, and modes of communication e-mails, conference calls, etc

Template for a PID

- ☑ Background/Summary of Project – What is going to happen?
 - ☑ Why is the project happening? Proof of Viability and Feasibility?
- ☑ Project Objectives – what do we want to achieve?
- ☑ Project Boundaries – what is included in the project and what is excluded?
- ☑ Assumptions that have been made:
- ☑ Prerequisites – what must be done or agreed on before this project can start?
- ☑ Constraints – what could slow this project down or stop it?
- ☑ Stakeholders – who are they? Who will play a role in the project?
- ☑ Expectations of the stakeholders?
- ☑ Interrelated projects that will impact on this Project?
- ☑ Control mechanisms . what control will be put in place? For what?
- ☑ Key decisions required and by when?
- ☑ High probability risks identified and action to minimise?
- ☑ Required roles and responsibilities (leading and teaming)
 - ☑ Project manager (Team leader):
 - ☑ Stage manager:
 - ☑ Finance manager:
 - ☑ Technical co-ordinator:
- ☑ Specialists – advisors:
- ☑ Legislation that must be complied with
- ☑ Budget and expected benefits
- ☑ Estimated time frame of project

Managing Project Finances

The importance of sound financial management and control cannot be over accentuated

- “ Financial resources in the creative industries are scarce
- “ Good financial management is essential and linked to planning and estimation of basically everything in the project
- “ Project managers will very often be called upon to raise additional funds for the project

Starting project financial management

- Get quotations for everything
- Identify potential costs and when they will occur
- Identify potential income and when that will occur
- Define roles and responsibilities
- Set up necessary documents and financial procedures



Example: Budget Line Items

Income-related

- . Donations / Grants / Sponsorships
- . In-house/telephone
- . Insurance claims
- . Performance income / Ticket sales
- . Profit on sale of assets
- . Rent received
- . Sale of products
- . Teaching income

Expenditure-related

Operating expenses

- Advertising and marketing
- Auditors fees
- Bank charges / interest paid
- Cleaning/laundry
- Computer software
- Electricity and water
- Fuel and oil
- Insurance
- Leasing and hiring
- Legal fees
- Licence fees
- Maintenance
- Meals and accommodation
- Motor repairs and maintenance
- . Printing costs
- . Production costs

Expenditure-related

(cont'd)

Operating expenses (cont'd)

- Rail transport/courier/mail
- Rates/Taxes
- Security services
- Stationary
- Subscriptions
- Telephone/telex and fax
- Training expenses
- Travelling expenses

Personnel /staff

- Contract staff
- Permanent staff
- Temporary staff

Capital Expenditure

- . Office equipment
- . Furniture

Managing Time

- **Don't be a perfectionist**
 - Nobody can be perfect. Set achievable goals
- **Learn to say no**
 - Politely saying no should become a habit and frees up time for the most important things
- **Learn to Prioritise**
 - One method is the ABC list ...
- **Combine several activities**
 - For example while making a cup of coffee go over in your mind the important points you want to put across at the next meeting ...



Managing Risk

Risk management needs to happen throughout the lifespan of the project

- “ The consequences of not managing risk from the project initiation stage could prove more costly further down the line ...
 - the more one is vested in the project i.e. the more resources time, money, human capital - committed to the project

What is a project risk?

- “ An uncertain event or condition that, if it occurs, has a positive or negative effect on a project's objectives

Different stakeholders will see a different set of consequences associated with each risk

What is risk management?

- Putting a plan in place to deal with uncertainties in advance, which can either be favourable - or unfavourable
- Planning, assessing (identifying and analysing), handling, and monitoring actions to ensure favourable outcomes
 - E.g. the probability of a loss of power on a film shoot: A generator will be on location. This will minimise the amount of filming time that is lost in the event of a power failure

Elements of Risk Management



Example: Risk Management in an Art Gallery

Managing risk in an art gallery or museum requires multiple approaches

- “ Round-the-clock security service, as well as installing an alarm system to monitoring traffic within and around the premises
- “ Transporting a work of art with a logistics company that specialises in art handling, assuming responsibility for the movement, packing, installation, transportation and documentation of all the works
 - . Packing into secure cases which are specially designed to minimise the effects of movement, handling and changes in the outside environment
- “ Securing works of art against risks like fire, water, theft, damage
 - . To ensure that paintings, sculptures and photographs are covered for their value, art galleries, museums and collectors need to insure their art works. This is the most secure method of at least getting monetary compensation for damaged art works

Managing Emergencies

Risk planning is a crucial element right from the beginning



- Make someone (Project Manager / Risk Manager) in charge
- Gather accurate information (not emotions) about the emergency situation fast
- Assess the facts
- Make decisions on recovery action and possible solutions
- Communicate decisions to applicable role-players
- Implement / execute decisions fast, securely and effectively
- Ensure continuous feedback from the applicable role-players on the progress
- Monitor the situation and decide on more measures if needed
- When resolved, debrief all relevant role-players

Stay calm and focused

Safety of audience, artists and clients are non-negotiable

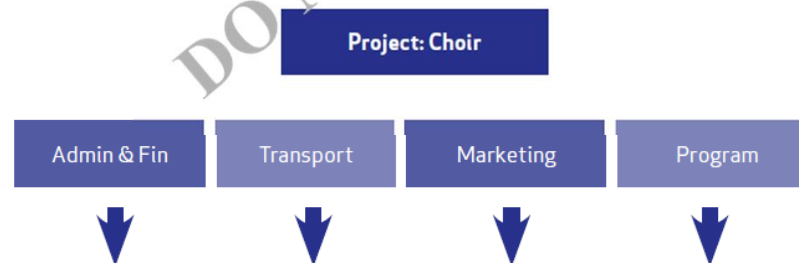
Managing the Plan

How does one best plan the work that has to be done?

- **Break up** the work into main sections
- Identify the **tasks** to be done in each section
- Write tasks down in task **lists**
- Assign **resources** to the different tasks
- Determine the **duration** of each task
- Determine the **deadline** of each task
- Determine the **dependencies** of each task
- Sort the tasks into **chronological order**



Example for a work breakdown structure for a choir tour:



Managing Contracts

Contracts are to be handled with utmost caution with legal advice possibly the even better option

Competence

" The parties to the contract must be competent to enter into an agreement

Mutual agreement

" Both parties must agree on the terms of the contract

Consideration

" Usually expressed in terms of money, or some kind of service; there has to be some balance

Lawful purpose

" An agreement to do something illegal is not enforceable

Examples

- Booking
 - Hiring an artist/entertainer or arranging for a performance
- Commissioning
 - Hiring or the purpose of creating a new artistic work : Description of the project, completion date, amount of payment and ownership of the rights in the work, including copyrights and royalties
- Service provider
 - A specific provider to deliver specific services to a project like catering, transport, sound etc.
- " Lease
 - Contract between the owner of property/equipment and one who wishes to use it for a specific period

101 of Contracts

- Identify the type of contract
- Identify the parties involved
- Determine the purpose of the contract
- Give definitions and interpretations where applicable
- Describe the agreement in terms of the services or products to be delivered and the conditions
- Describe indemnity where applicable
- Insurance where applicable
- Patents and copyrights where applicable
- Suspension and termination clauses
- Confidentiality where applicable
- Domicile citandi et executandi (i.e. place of residence / physical address)
- Disputes
- Space where everybody must sign

Project Execution

**The execution of a project is the
“bringing-to-life” of all the planning:**

- ” Physically putting plans into action
- ” Making the goals and objectives a reality
- ” Creating an end result

The execution of a project should be:

- According to planning
- Well managed
- Efficiently controlled
- Properly communicated
- Well documented
- Flexible and able to adapt

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Project Control

Control is a process throughout the lifespan of the project and vital

- “ Checking the progress of the work against the planning
- “ Making corrections and adjustments
- “ Continuous, integrated process
- “ Effective communication and regular report back
- “ Critical to the success of the project

So, how we are doing?

- In essence, effective communication about the tasks already and not yet completed
- Verbal or written reports to keep track of what has been achieved / still needs to be done
- Monitor the resources used or money spent
- Implement organisational changes, if required
- Monitor motivation and morale of the team



Project Close Out

The close out is the formal closure of the project and includes

- " Completing all administration tasks
- " Returning all borrowed and hired equipment
- " Releasing personnel and resources
- " Finalising accounts and invoices
- " Reviewing and evaluating the project
- " Writing final project report

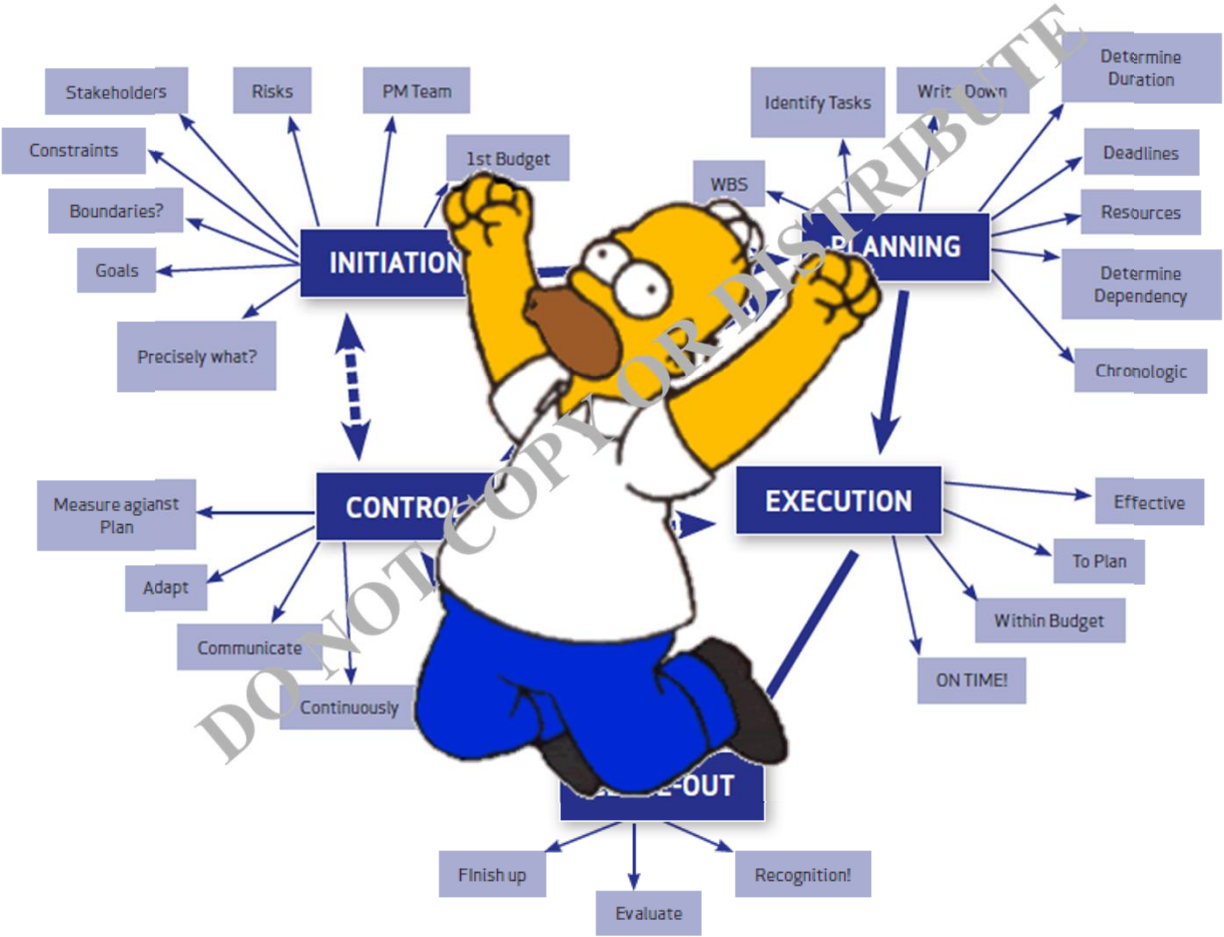
Review / Evaluate the Project

In the review/evaluation of the project, the following should be addressed:

- Successes
- Actual outcomes
- Mistakes and errors
- Preventative measures
- Time standards for future use
- Review performance against objectives, scope, budget, plans, risks
- Recommendations



Well Done!



Contact

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Previously, Mr Schopper was member of Merrill Lynch's European Corporate Finance Group and co-ordinated for many years Morgan Stanley's Corporate Finance efforts in Central and Eastern Europe. Before he had worked with Creditanstalt Investment Bank (Unicredit) on numerous privatisation and capital markets transactions in Central Europe and Austria and with Raiffeisen KAG as a fund manager

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