Chapter II
The Field of Project Management

ABSTRACT

By examining the history of what was earlier considered project management, this chapter not only points out lessons from past practices but also justifies the selected definition of VLITP. It also explains the role of project management in a fast business environment. The author has demonstrated such importance by representing VLITP in the form of a major initiative that contains a series of relevant processes in the host organization.

INTRODUCTION

This chapter looks at the general definition of project management and what is required to manage VLITPs. It begins by explaining the role of project management before leading to specific details relating to VLITPs. Relating project management to our everyday lives the book gives some example of how experiences of none IT activities can contribute to the effective management of VLITP. It also shows how business environment demonstrates a particular view of an organization—primary objective is making profit—but relates this to other consideration that often seem very much subservient to this. Before concluding with a futuristic look at project management, the book provides an in-depth understanding of project, program and portfolio management and describes how this had been designed to satisfy the
needs from the top executive to the junior practitioner of the business within which a VLITP is being implemented.

Having completed a success VLITP is not proportional to being a successful project manager. Reiss (2007) list several projects that terribly managed by either completing years late or costing twice as much as the worst estimate, and yet the project manager managed to get promoted out of sight. On the other hand certain projects see devoted and capable people fight against enormous odds but yet achieve completely the wrong objectives. This goes to emphasise that there are twin objectives in project management—completing the project successfully and you (the project manager) have a future, a career and hopefully an enormous salary. To achieve these goals every manager of a VLITP must learn to avoid problems. Managing VLITP is therefore about tackling new grounds, taking a group of people and trying to achieve some not so clear objectives as quick as possible and as efficient as you can.

Many VLITPs fail due to their complexity, size and duration. They introduce new challenges in the filed of project management, resulting to new problems. Due to the nature of this beast (see Figure 2.1) managing VLITP tend to be unpractised and unrehearsed. The process of managing a VLITP involves time and money—which often grow and grow, becoming more and more threatening, often becoming impossible to handle (see Figure 2.1). For this very reason, this book suggests that a methodological approach to VLITP could reduce the current very high rate of failures. VLITP today means different things to different people at
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