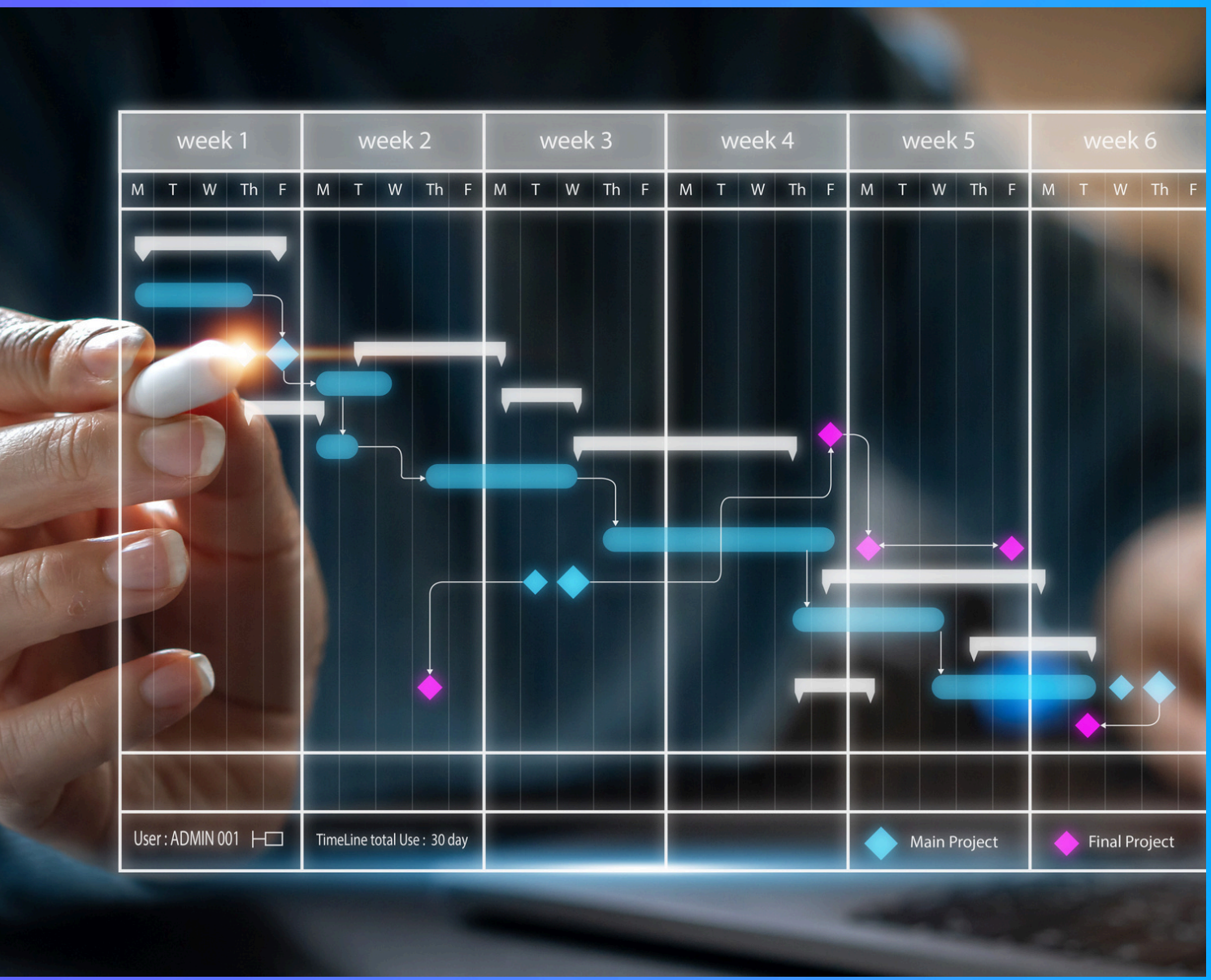
PM 101 Worksheet

Mastering the Essentials of Project Management for MSPs and beyond
from Terminology to Methodologies and Best Practices



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AI-DRIVEN PROJECT AUTOMATION

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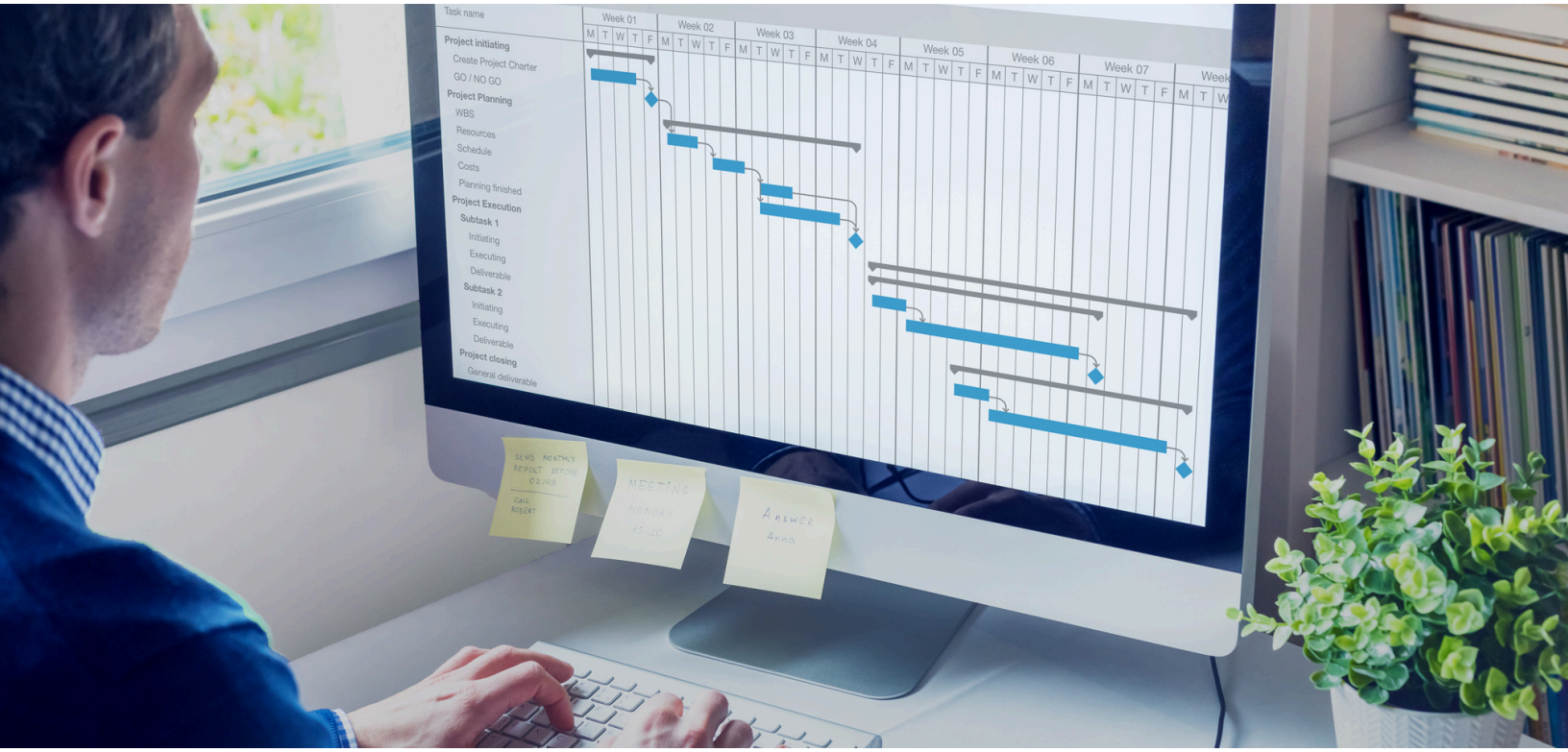
01 | Introduction

Congratulations! You're a project manager. You probably arrived here because you demonstrated to the team at your Managed Service Provider (MSP) or IT Services organization that you are organized, capable of meta-planning, and able to work up a solid to-do list and execute on it. What you are discovering, now that you are here, is that managing complex projects can push those skills to the limit. There is a workforce of certified project managers out there who have studied, practiced, and completed a difficult test to attain similar roles. You are likely cramming, puzzled by the terminology, and looking for the CliffsNotes cheat sheet to get you up to speed quickly. Well, you found it: Moovila's PM 101 crash course.

You don't have time to put work on a back burner while you learn jargon, best practices, and strategies. This worksheet will help you cram while keeping the ball rolling. We are experts at project management and have an in-house team focused specifically on the nuances of project management at MSPs.

Whether you use our tools, or not, this crash course will get you up to speed quickly.



HOW SHOULD YOU TALK ABOUT PROJECT MANAGEMENT?

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Terminology and Acronyms

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02 | Terminology & Acronyms

Words have meaning. In project management, that meaning can be very specific, carrying a lot of baggage in a few letters. Before you start tossing around the jargon, or catching it when it is tossed to you, make sure you know what those words mean.

Here are the most common project terms and their meanings, in the context of project management.

Stakeholders
Every project involves people: The client, the engineers, the team, you. Those people are the stakeholders. They hold a stake in the success of the project, because they are working on it or because the work is being done for them.

Deliverables
When you agree to deliver something to a client – or someone downstream in the project – that something is a deliverable. It can be a finished product or a segment of work, but it is always something you promised to deliver.

Project Scope
A project's scope is the entirety of the work you intend to do. It is everything that's included in the project and nothing that isn't. Defining the project scope helps you identify when work is creeping outside of these parameters. It is essential to scope a project clearly so the client knows what they are paying for and what will cost extra.

Statement of Work (SOW)
The SOW is a document – or a clause in a contract – that clearly defines the scope of the project and what it will cost. It is detailed and complete. It includes the parameters, payment schedule, and other specifics that clarify what your company is agreeing to do for the client, the timeframe for deliverables, and when you will be paid. It can also be used as a summary for the project plan.

(Project) Timeline
This is a visual list of all the tasks in a project plan. It shows every step of the project on a timeline with dates. It illustrates the beginning of the project, the steps along the way, where tasks or phases overlap, and when the project will be completed. It will show you where you are – today – in that timeline and render milestones, late tasks, and other important data as shapes or colors.

Project Template
When you set up a project plan for work you do frequently – cloud migrations, network updates, and the like – save it as a template so you have a starting point the next time you take on the same type of job. As the work unfolds, update the template with any changes you make to the plan to hone your process with real-world inputs. Project templates save you time and improve the accuracy of your plans.

Task
When you break a project down into discreet chunks of work, these are called tasks. They are small, to-do-list tickable actions that, when you add them all up, form a completed project. Breaking work into these chunks is something of an art. The smaller the tasks, the easier it is to accomplish them and tick off as done. This helps to keep people focused and moving forward.

Duration
In project management, duration is a technical term you will use often. It describes the length of time it takes to complete a task from start to finish. Not to be confused with the minutes and hours you spend focused on the task, this term refers to the time that will elapse from starting the task to finishing it, even if, say, you only spend an hour or two a day on it.

Milestone
A milestone is a significant event or achievement. In project management, these have no time or durations associated with them. Like the original milestone – a road marker – they simply note the achievement or the completion of a segment of the work. In your MSP, a milestone might be when you have finished moving data to the cloud or any similar phase of a project.

Dependencies
In projects, one task is often dependent on another. Perhaps you can't start the next task until the previous one has been finished. Maybe you need to start one task to start another. For example, you can't test a new software tool until you have finished installing it. There are four types of dependencies: finish-to-start, finish-to-finish, start-to-start, and start-to-finish. Each one describes a different way that one task is dependent on the other.

Dependency Types: start to finish, finish to start, etc.
Start to finish, finish to start, finish to finish, and start to start are types of logical relationships – dependencies – between tasks. For example, a finish-to-start relationship means that one task must finish before another task can start, while a start-to-start relationship means that two tasks can start at the same time.

Lead
When you do project work, you often have lead times. Building this idea into your dependencies creates projects that better reflect reality. Using lead time, helps you describe a task that can't be finished in a day. It's the padding before the deadline. If, for example, you have to deliver a scope for a project on a certain day, and you know it will take three days to gather all the information you need from the team, you would put three days of lead time in front of the deadline for that scope. It might take you only an hour to write the scope. But you need that lead time to gather feedback.

Lag
Lag time in a project is almost exactly the same as lead time, except that you would put this padding after the task, instead of before it. You could use lag time for the scope-creation task instead of lead time. You would simply put three days of lag after the client meeting where you discussed the work before scheduling the deadline for delivering the scope.

Float

Float, also known as slack, is the amount of time a task can be delayed without affecting the project completion date or the start of another task. Float can be calculated by subtracting the earliest start date from the latest start date, or the earliest finish date from the latest finish date, of a task. Float can help you identify which tasks are critical and which have some flexibility in their scheduling.

Scope Creep

Scope creep is when a project expands beyond its original scope without also expanding the price or adjusting the resource allocations and time commitment of your team and company. It happens when a client asks for small extras that turn out not to be so small. Scope creep hurts your team, budget, bottom line, and relationship with clients. It can be controlled by writing a clear scope, defining the project accurately in a project plan, clarifying to your team what is and is not included in the work, and creating clear procedures for people to follow when work overruns the boundaries of the scope.

Risk Register

Create a risk register when you want to organize and prioritize the risks you see in a project. This can be a document, spreadsheet, or part of your project plan. List the potential risks, their probability, impact, and any mitigation strategies you can think of. This helps you identify, assess, prioritize, and manage uncertainty before it affects the project or schedule. This is a living document and should be updated as the project unfolds.

Project Portfolio Management (PPM)

Project portfolio management (PPM) is a strategic approach to managing multiple projects or programs. The goal is to view all the projects in the portfolio as a big picture, aligning the goals and priorities and maximizing resources across projects. When you think of all your projects in a wholistic way, it boosts your team's efficiency, the quality of your deliverables, and your on-time delivery.

Critical Path Method (CPM)

The critical path method (CPM) is a high-level project management technique that helps you plan, schedule, and execute complex projects. It involves putting the tasks, phases, and milestones in the best sequence, estimating the duration of each step, and plotting the dependencies along the way. With all this data in place, you then calculate the longest path to completion. The CPM is complex for humans to calculate – and to constantly recalculate when things change. Perfect Project does all this math automatically, keeping the critical path constantly up to date. (See below for an example of a CPM diagram for a project.)

Backlog

Your MSP's backlog is an estimate of the work you have committed to but have not yet completed. In many MSPs, this estimate is an educated guess. But when you use a project management tool, like Perfect Project, and project templates, it can be detailed and accurate. Having precise backlog data improves your ability to hire staff and estimate start dates. Maintaining an accurate and organized backlog can also allow you to quickly pivot when change happens.

WHAT ARE THE VISUAL TOOLS USED IN PROJECT MANAGEMENT?

3 Common Visuals

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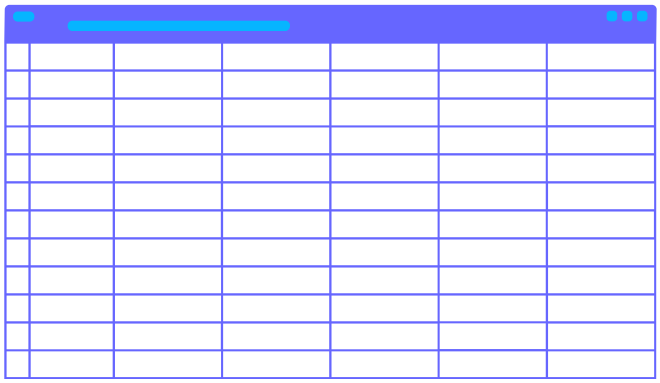
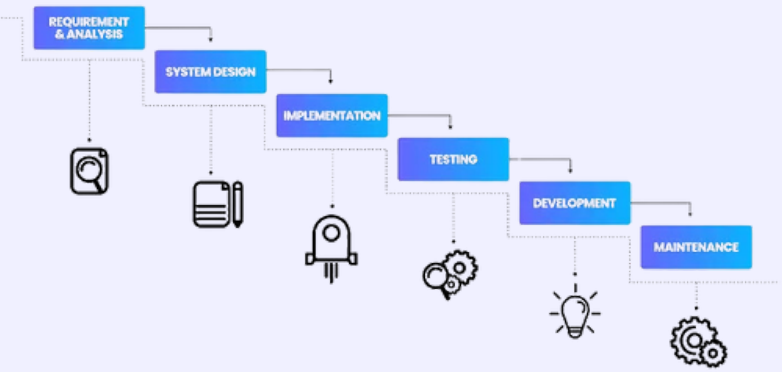
03 | Common Visuals

List View

The list view is exactly what it sounds like. It is all your tasks in a list, under a heading. You can choose how to arrange the list and what to include in it. It can show a list of all projects in a portfolio, all the projects being managed by a person, all projects based on their status, or whatever you choose.



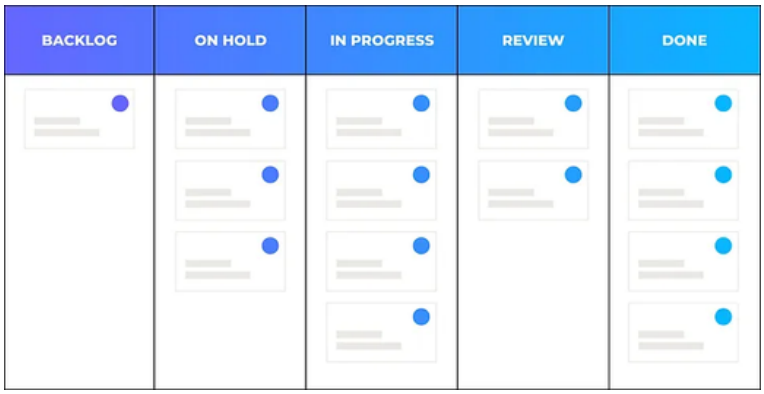


Gantt Chart

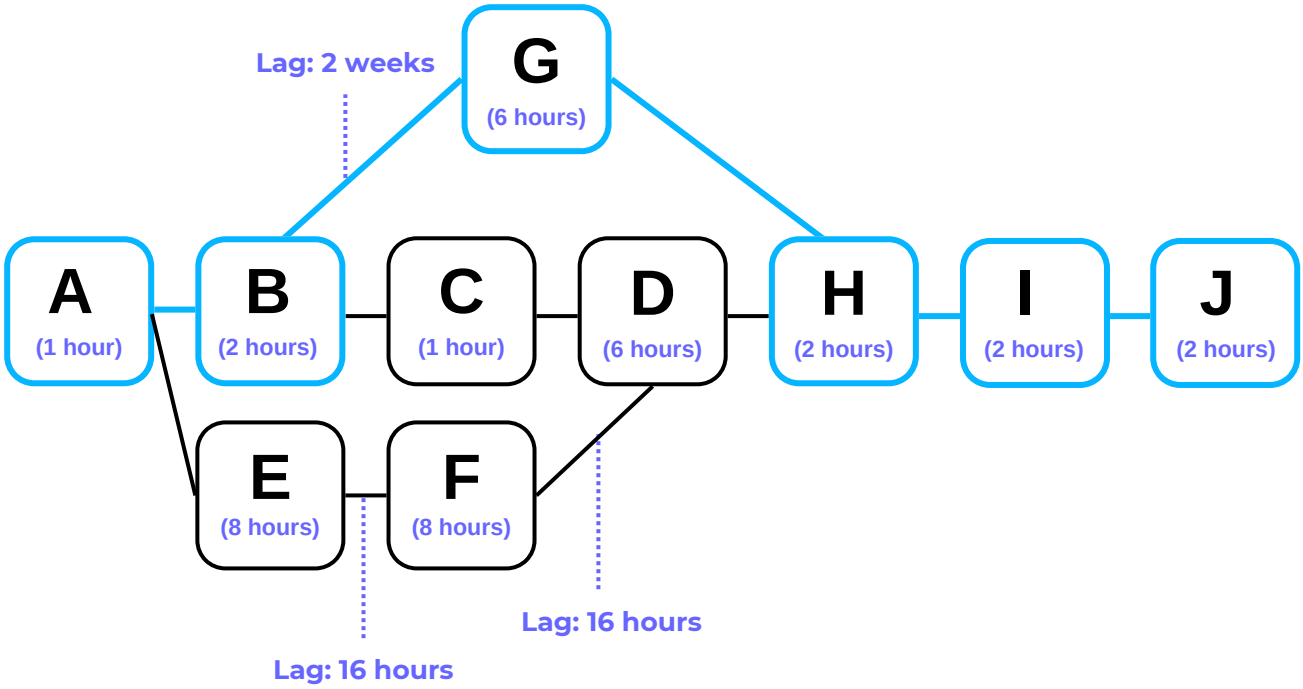
A Gantt chart shows all your tasks, durations, dependencies, and the progress of your project on a horizontal timeline. If the project is simple, the chart will be simple. But it can display complexity, too – including the start and end dates, the slack time, the resources, and the status of each task in the project.

Kanban

If you have ever moved sticky notes on a whiteboard, you are familiar with Kanban. It uses cards, displayed on a board. Each card represents a unit of work. The board is divided into columns that represent the phases of the workflow. As you complete – or work on – those units of work, you move the card through the columns on the board.



Critical Path/ Network Diagram/Pert Diagram



The critical path illustrates all the tasks in your project in a sequence, showing what has to be completed in what order. It shows the longest path through any network of tasks and is an effective way of visualizing how delays along the path will affect the project completion date.

To create the critical path, you need to draw a network or Pert diagram, which shows the dependencies and durations of all the project's tasks. Next, you need to calculate the earliest and latest start and finish times for each task.

This method allows you to see what tasks are critical, at any time on the project, and where to prioritize your time and energy in order to avoid delays. It is complicated, and highly mathematical, to create but is a highly effective way to keep complex projects, or a portfolio of projects using the same resources, moving effectively forward to meet a deadline. It is also a great tool for calculating realistic delivery dates.

HOW DO YOU MEASURE PROJECT SUCCESS?

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Common Project KPIs

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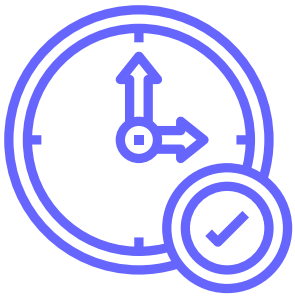
04 | Common Project KPIs

Stop and think about what you measure before you measure it because the data you gather will guide your decisions. If you measure the wrong things, for the wrong reasons, that data can lead you astray. The right KPIs, though, can steer your MSP toward growth and profitability.

Here are seven project management numbers we think you should measure.

Project Gross Margin

Track your project's gross margin because it tells you how much you profited from this project, after your overhead. Knowing this helps determine how healthy a project is, financially. It's an essential number to have when pricing services. You can surf to a lower margin to build the business but aiming for a higher margin leads to better financial stability.



On time and complete (OT&C)

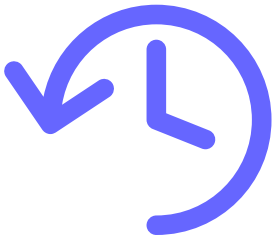
The On time and complete stat – affectionally called OT&C – tells you what percentage of projects your company completes on or before their deadline. This important measure can help you understand poor customer satisfaction numbers. If this number is low, you are not delivering services when you say you will. OT&C is also a nice hard number to use when measuring efficiency – especially if you track it over time.

Project actual vs. budget

Tracking how well projects stay on budget is an essential measure of how well you estimate costs. Reality is a good teacher. So, track this number. If you discover that you are often exceeding your budget, this number will help you see where you are going wrong. This number is also a guidepost that will help you see how profitable your year will be. And it should inform forecasting and future budget decisions. Accessing this number often – as the project unfolds – can help you know when you need to shift course to stay on budget.

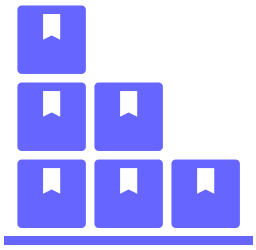
Project/Professional Services revenue

Tracking overall project revenue – your profit on a project – helps you see when a project is worth it. It tells you how much your business takes to the bank after all your investments and costs have been accounted for. This number can help you determine if this is a project you should take on again and how highly you want to prioritize it. Or maybe it will tell you it's time to raise the price.



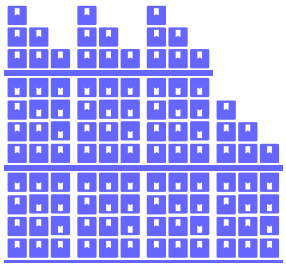
Project duration

Knowing how long a particular service takes from the time the customer signs on to the final delivery date is a must-have data point. If you often sell similar projects, this number is a handy ballpark for sales to have on hand to give customers a rough estimate. It can also help with resource planning and scheduling.



The number of projects managed by one PM

If you are staffing a project management office (PMO) or trying to build your business, it's important to know how many projects one PM can handle. Overburdening the PMs will contribute to employee churn, mistakes, and burnout. This number can also be useful in employee reviews and for making hiring decisions.



The number of projects completed within a year

Knowing how many projects your MSP completes each year gives you a solid measure to use when planning or evaluating year-over-year growth. It can also be used to forecast revenues and help you recognize when your business is ramping up or slowing down.

WHAT ARE KEY TECHNIQUES TO MANAGE PROJECTS?

5 Common Project Methodologies

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05 | Common Project Methodologies

Project management methodologies are a vast field, too complex and nuanced to be adequately grasped – or described – in a crash course. But there are two common strategies – Agile and Waterfall – for managing projects that are currently in use by MSPs and other technology companies. You will likely need to choose between these two when you settle on a strategy for managing your projects, so it will help you to have a high-level grasp of the differences between them.

Agile

Agile was designed to help teams deliver quality software within a turbulent, complex environment. It is meant to help you keep moving the project forward while adapting to change. It favors rigor and tailoring principles to your organization – though there are some external organizations that can provide guidance (such as this example from the Agile Alliance). This philosophy comes with common practices such as: Pair programming, test-driven development, stand-ups, sprint planning, and sprints.

Agile is terrific at guiding a complex project – with lots of contributors – toward the goal. The original goal, though, was to build software that meets the needs of the client. The process is set up to avoid getting to the end of the project before discovering that the software doesn't work or isn't what the client wants.

Agile does this through iterative and incremental development. The project is divided into small, frequent releases (sprints). Each sprint has a fixed duration and ends with a working product or feature that can be examined, tested, debugged, or reviewed. The end of each sprint invites feedback and communication from the customer and the team.

Agile – like most project management methodologies – is managed with a framework. One popular Agile framework is Scrum, which is a simple set of rules to help teams plan, control, improve, and manage the work – and the sprints – that lead to the deliverable.

When using Agile, it is common to hold frequent standup meetings to examine the progress and move tasks along a Kanban board. It also requires a high level of customer involvement and collaboration, which may not be ideal for MSPs working with non-technical clients. The frequent requests for feedback from the client can also lead to scope creep.

Agile may not be the best choice if your project has independent – or fixed – requirements. If, for example, you can't upgrade a network until the hardware is delivered, this is probably not the best methodology to use for that project.

Waterfall

Waterfall takes a linear approach to managing projects. First you map out the project in detail. Then the work flows – like a waterfall – through the stages – or phases – of the project. You complete each stage before you start the next. Engineers love this sequential process because if you plan before you execute, you make fewer mistakes. It's often an appropriate method for MSPs, too, since it is well suited to projects that have a clear, defined goal such as a software upgrade or a network installation.

In Waterfall, most projects are divided into five phases: planning, design, implementation, verification, and maintenance. But this framework can be altered based on the project. This method leans heavily on software because you record the plans before you execute them with a team.

You will like that this method requires a clear scope at the beginning because this allows you to accurately price projects and identify when work creeps outside of that scope. And the careful, up-front planning allows you to give your resources an accurate estimate of how much – and when – their time will be required. This early planning helps you consistently deliver high-quality projects and encourages teams to use templates to iterate toward improvement.

Your customers might also like the hierarchical organization of this method, though it does require that you provide them with frequent progress updates. (If you use Perfect Project and invite customers into the planning, the software will handle many of those.)

If you are building something creative for a client – a software tool or app – through, this method risks getting to the delivery date before you discover you misunderstood what the customer wanted because it lacks the many check-in points offered by sprints. Your team might miss the creative process of sprints, too, which allow for high levels of autonomy.

The visualization tools often used for Waterfall are Gantt and Pert charts and the critical path. These allow teams to visualize the progress of the tasks and phases and to keep track of the many deadlines, subtasks, and milestones that go into a complex project.

WHAT ARE WAYS TO LEARN ABOUT PROJECT MANAGEMENT?

6

Trainings & Other Resources

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06 | Trainings & Other Resources

If you find yourself looking for more project management knowledge, there are some terrific online courses that won't ask you to step away from work or commit months or years of your life to upskilling.

Here are a few of our favorite online certifications to take you to the next level.

CompTIA Project+

The affordable CompTIA Project+ certification ($369) is designed specifically for IT pros looking for basic skills to help them manage small to medium-sized projects. It will get you up to speed on the methodology around Agile and help you deliver IT projects on time and on budget. It's a great place to start because it is focused on smaller projects, which is likely your MSP's bread and butter. It will help you understand everything from phases, schedules, and roles to project constraints, change management, project management tools, and documentation.

Google Project Management: Professional Certificate

In this introductory six-course series on project management from Google, you need no experience – or even a degree – to learn traditional and Agile project management styles using industry-standard tools and platforms. This course covers estimating and budgeting, running meetings, managing stakeholders, identifying risk, applying Agile and Scrum frameworks, and more. It all happens online at Coursera. You can enroll for free and pay $49 a month after a seven-day trial. Coursera estimates it will take you six months to complete if you put in 10 hours a week.

The CAPM Certification

If you have some on-the-job experience and are ready to move up, start with this Certified Associate in Project Management (CAPM) prep course ($350) from the respected Project Management Institute (PMI). Successful completion of the three-hour CAPM exam will demonstrate that you have the basics down, can handle a wide range of projects, understand the various approaches (Agile, predictive, and hybrid), and are ready to own the job. You can prep online and take the test online to get a certificate that will demonstrate you are ready to call yourself a Project Manager.

Other resources

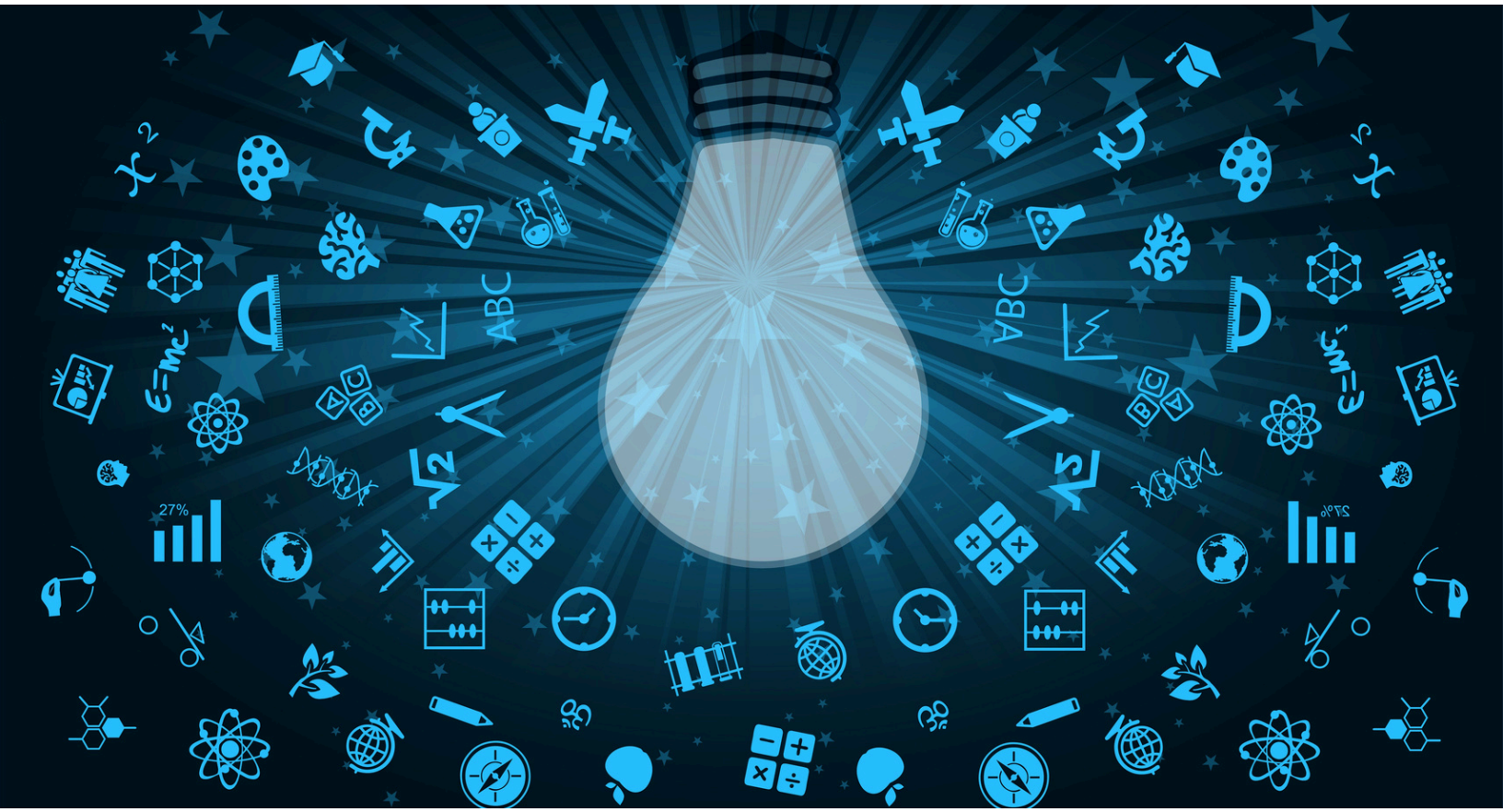
Here are some additional resources to deepen your understanding of project management.

Project Management Institute

Turn to this respected source of information, learning, and best practices when you have questions, are looking for deeper knowledge, or are ready to get certified as a project manager.

Explore our monthly project webinar series for MSPs

Dip in when you have time and curiosity to our monthly project management webinars to grow your expertise in fun, small increments. You will learn skills and strategies and discover tools that are specific to your job as a project manager at an MSP. And you will have fun – and meet some great people – doing it.



About Moovila

Moovila is the leading A.I. work management platform that delivers supervised automation around project timelines, scheduling and financial management. This allows teams to plan, collaborate and execute more efficiently with accurate, real-time information. Moovila's automation is focused on increasing margins, operational efficiency and credibility with partners and their customers. With bi-directional interfaces to most MSP PSA solutions, Moovila seamlessly integrates into your current workflows and processes so you can realize benefits from day one.

Learn more about Moovila at www.moovila.com.