

Welcome PMBOK V5!...What is new?

PMI Vancouver Island Chapter
LUNCH AND LEARN

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Disclaimer

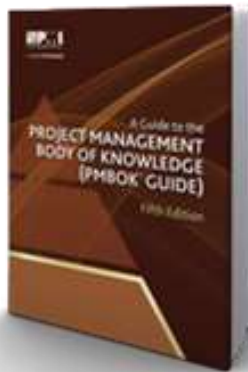
- I did not write the PMBOK... don't scream at me!
- I do not agree or disagree... but I like positive conflict!
- I am here to present and facilitate discussion... that's what good PMs do!

Farewell!



2008-2012

Welcome!



Bienvenue

2013 - ?

Foundational Standards

- For the first time, three standards are released at the same time:
 - PMBOK Guide V5
 - The Standard for Program Management V3
 - The Standard for Portfolio Management V3
- One of the reasons is consistency
- Future standards will be released in a similar way

Key Distinctions

Organizational Project Management			
	PROJECTS	PROGRAMS	PORTFOLIOS
Scope	Projects have defined objectives. Scope is progressively elaborated throughout the project life cycle.	Programs have a larger scope and provide more significant benefits.	Portfolios have an organizational scope that changes with the strategic objectives of the organization.
Change	Project managers expect change and implement processes to keep change managed and controlled.	Program managers expect change from both inside and outside the program and are prepared to manage it.	Portfolio managers continuously monitor changes in the broader internal and external environment.
Planning	Project managers progressively elaborate high-level information into detailed plans throughout the project life cycle.	Program managers develop the overall program plan and create high-level plans to guide detailed planning at the component level.	Portfolio managers create and maintain necessary processes and communication relative to the aggregate portfolio.
Management	Project managers manage the project team to meet the project objectives.	Program managers manage the program staff and the project managers; they provide vision and overall leadership.	Portfolio managers may manage or coordinate portfolio management staff, or program and project staff that may have reporting responsibilities into the aggregate portfolio.
Success	Success is measured by product and project quality, timeliness, budget compliance, and degree of customer satisfaction.	Success is measured by the degree to which the program satisfies the needs and benefits for which it was undertaken.	Success is measured in terms of the aggregate investment performance and benefit realization of the portfolio.
Monitoring	Project managers monitor and control the work of producing the products, services, or results that the project was undertaken to produce.	Program managers monitor the progress of program components to ensure the overall goals, schedules, budget, and benefits of the program will be met.	Portfolio managers monitor strategic changes and aggregate resource allocation, performance results, and risk of the portfolio.

Some Key Aspects of V5

- Creation of a stand alone “The Standard for Project Management of a Project.” It used to be part of Chapter 3.
- Align key aspects of PMBOK Guide to ISO21500.
- Ensure lexicon and terminology is consistent within the PMBOK Guide and other standards.
- Ensure related content is consistent between standards

The Standard

- Moved content from Chapter 3 to Annex A1.
- The Annex is now the official PMI Standard for Management of a project
- The new Chapter 3 addresses only the processes and process groups (as it did in previous versions)

New Knowledge Area

- Chapter 10 in V4 “Project Communications Management” has been split in two sections
 - Chapter 10 is still Project Communications Management
 - Chapter 13 is now Project Stakeholder Management

YES! Now we have 10 Knowledge Areas.

Project Communications

- Focused Project Communications Management to planning, collecting, storing, and disseminating project information, and monitoring overall communications effectiveness

Project Communications

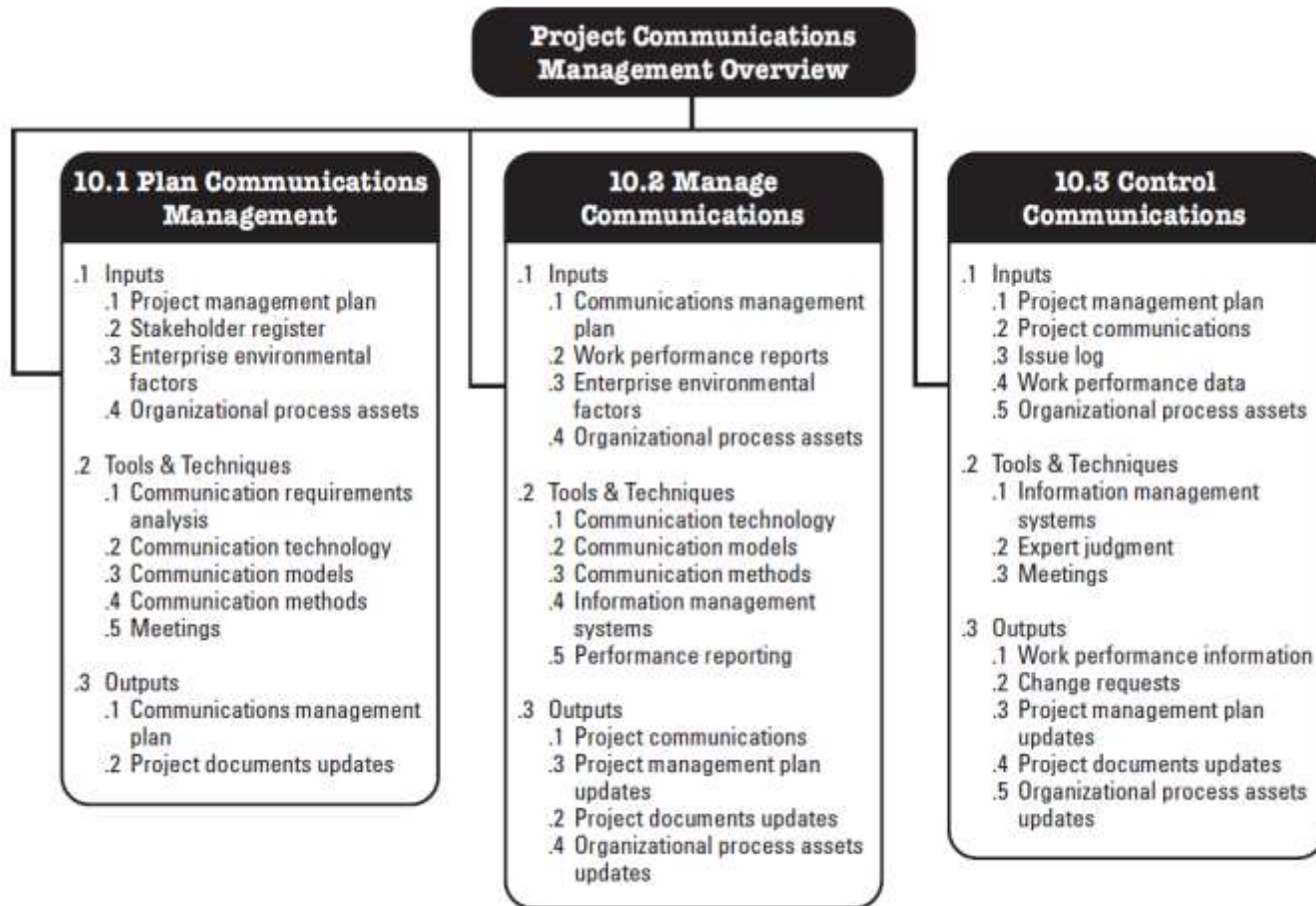


Figure 10-1. Project Communications Management Overview

Side by Side

V4

- Identify Stakeholders
- Plan Communications
- Distribute Information
- Manage Stakeholder Expectations
- Report Performance

V5

- Plan Communications Management
- Manage Communications
- Control Communications

Project Stakeholder Management

- New knowledge area to increase focus on identifying, engaging and monitoring stakeholders
- In summary, brings stakeholders to the forefront of the Project Management discipline.
- Strong link to Program and Portfolio Management.

Project Stakeholder Management

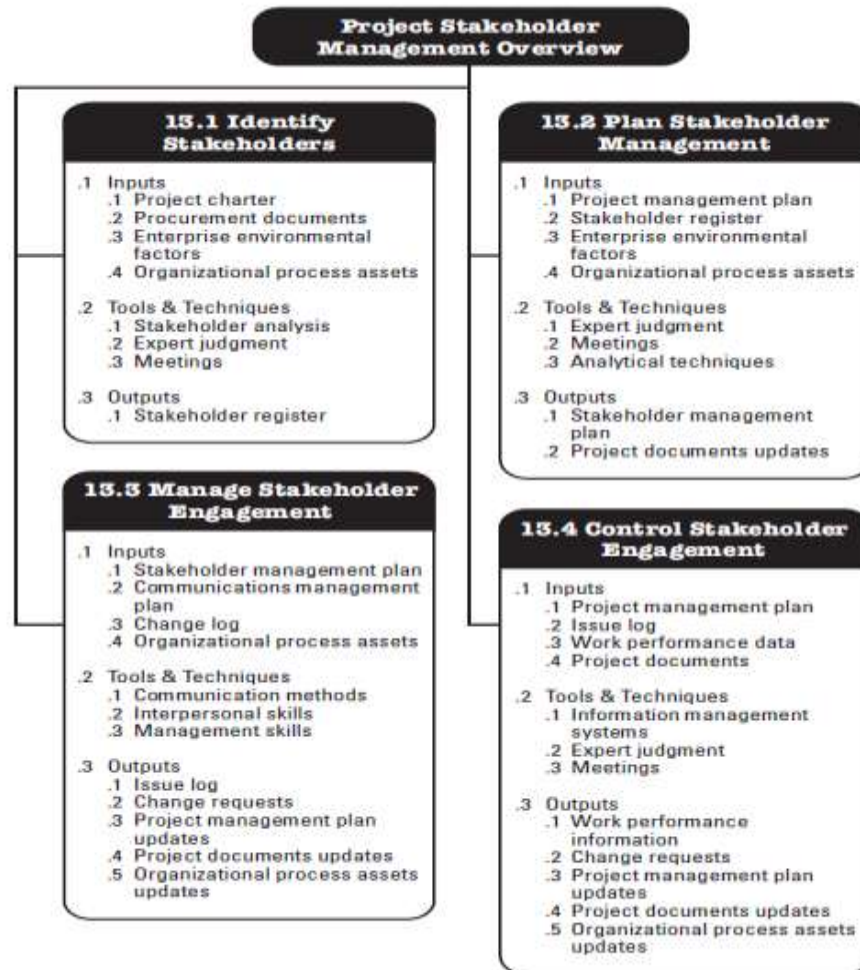


Figure 13-1. Project Stakeholder Management Overview

Project Data and Information Flow

- Alignment between the PMBOK Guide and a model used in the field of Knowledge Management (DIKW or Data, Information, Knowledge, Wisdom).
- Terms used to represent the flow: Work Performance Data, Work Performance Information, and Work Performance Reports. Definitions found in 3.8

Data and Info Flow

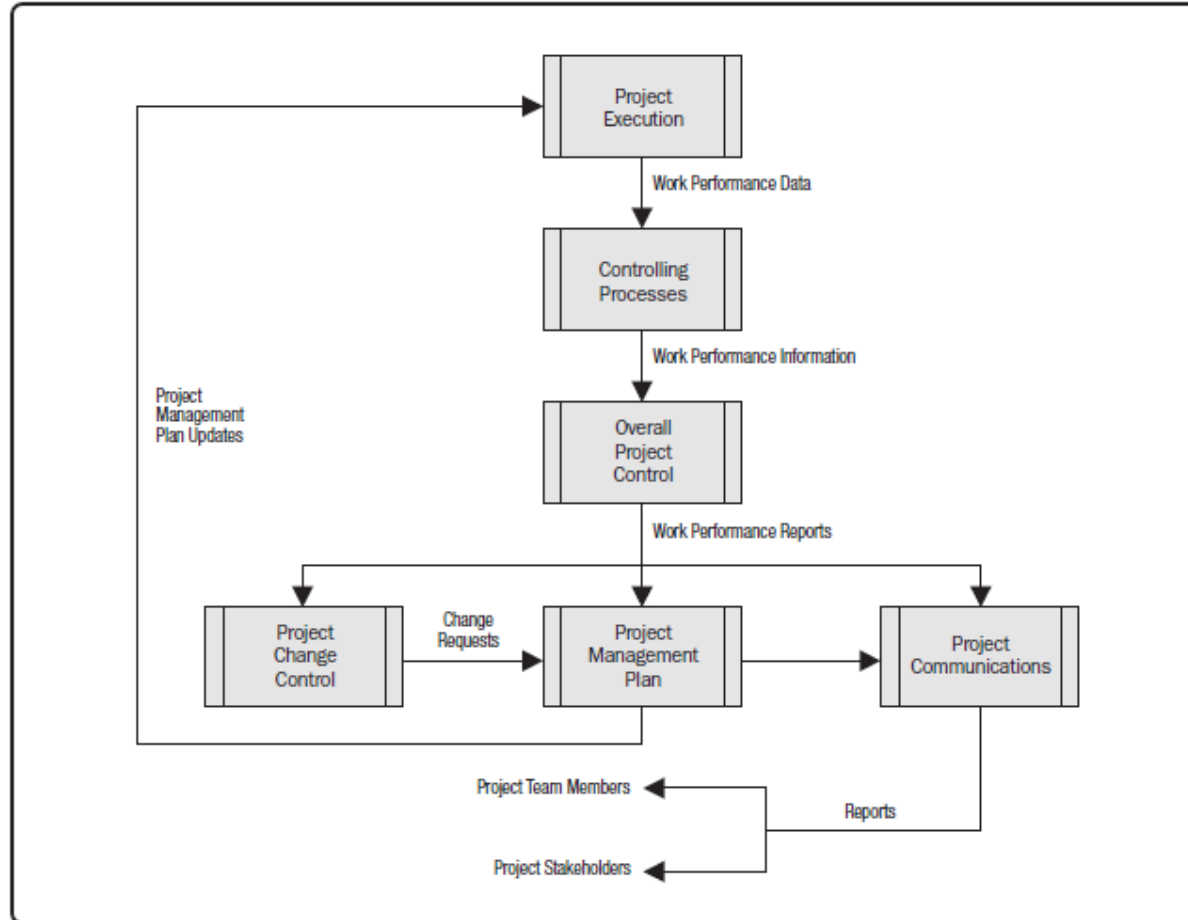


Figure 3-5. Project Data, Information and Report Flow

Example for V5

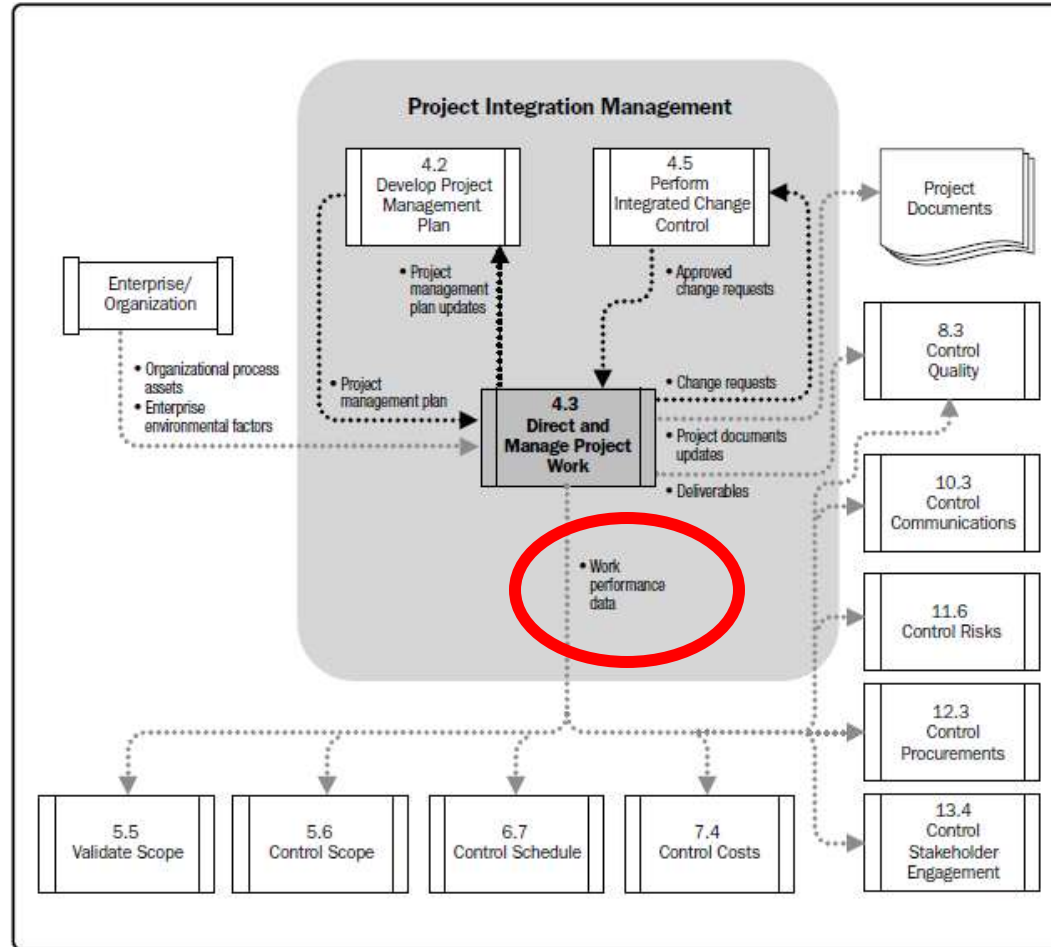


Figure 4-7. Direct and Manage Project Work: Data Flow Diagram

Same for V4

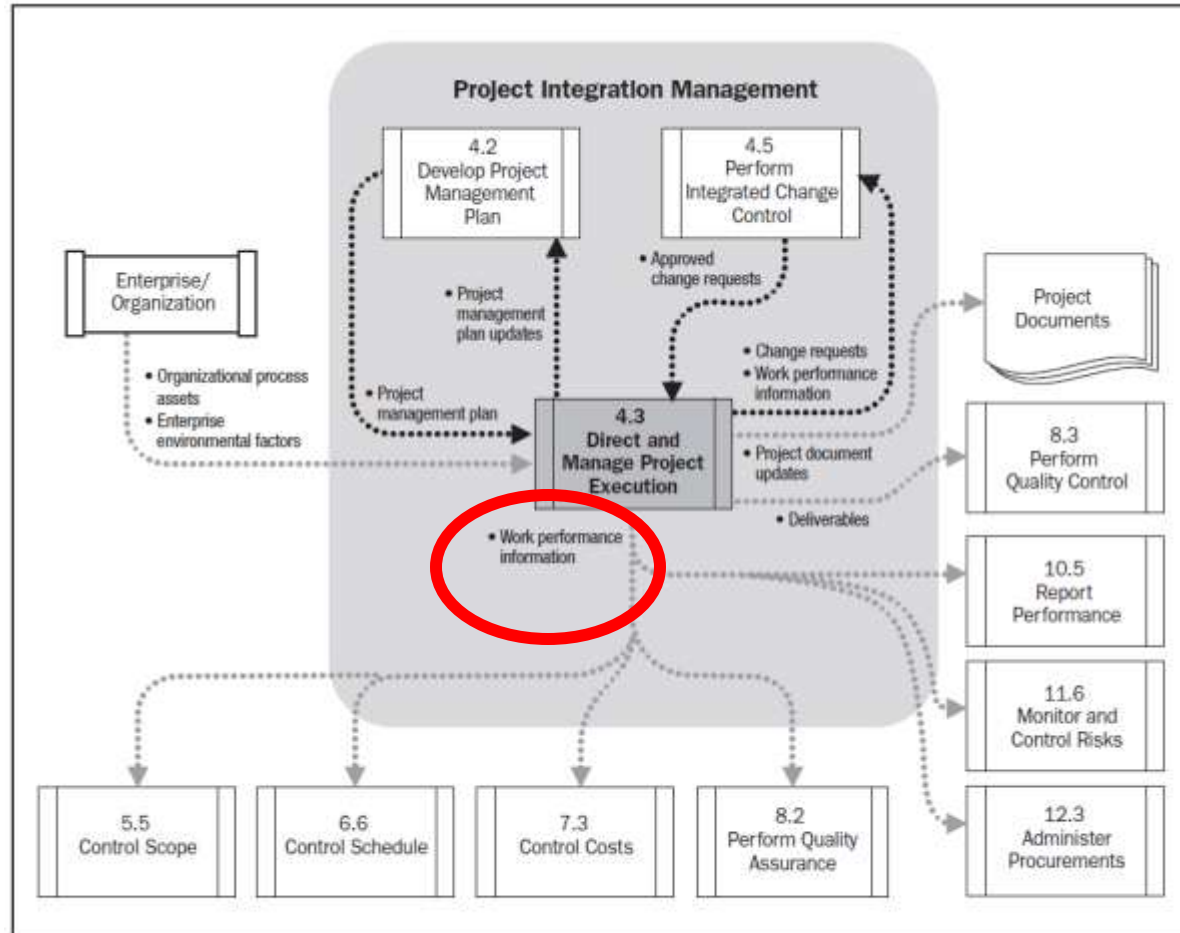


Figure 4-7. Direct and Manage Project Execution Data Flow Diagram

Planning Processes

- Added four planning processes
 - Scope (returning from V3!) – Requirements Mgmt.
 - Time (Plan Schedule Management)
 - Cost
 - Stakeholder Management
- All major Knowledge Areas have a corresponding planning process

Consistency Changes

- Harmonized definitions found in Global Standards and the PMI Lexicon (Yes! There is a book for that)



- Renamed processes for consistency
 - Processes creating subsidiary plans named “Plan <insert> Management”
 - Monitoring and Controlling processes named “Control <insert>”

Consistency Changes

- Cleaned up ITTO Orphans and improved consistency through the use of “rules” (See Appendix X1)
- Introductory sections 1.2, 1.4, and 1.6 are harmonized with the program and portfolio standards

Other additions

- Section 1.4.4 added discussion of Project Management Offices
- Section 1.5 was expanded to address the relationship between project management, operations management, and organizational strategy
- Section 1.7.2 was added to address the importance of interpersonal skills, with the detailed discussion in Appendix X3



Other changes

- Content in section 2 expanded the discussion on project lifecycle and phases.
- Discussion of environmental factors was moved to section 2 from section 1 to align with the concept of organization
- Section 2.3 was created to address characteristics and structures of project teams

Process Changes

- In total 18 processes changed names, were moved between knowledge areas, or were added. List is in page 471, Appendix X1
- Detailed tables for each one of the knowledge areas' processes are available on Appendix X1, pages 472 to 481

In Summary

- 10 Knowledge Areas (+1)
- 47 Project Management Processes (+5)
- 5 Project Management Process Groups (same)



THANK YOU

Merci



Gracias