

## Project Management Module 1

1. Globalization makes the geographical distance irrelevant and trends and markets are evolving quickly. The companies have to react quickly to those and the projects have to be finished as efficient as possible. Project management makes this possible and that is why companies invest a lot in improving the approach to the projects.
2. The advantages are that the roles and responsibilities are clearly defined and there are rules and set tactics on how to react to problems within the project. This is great for bigger companies with a lot of involved parties but for a smaller company that would be a disadvantage because it takes away from the flexibility.
3. The goals of the project are determined and the suitable work force is selected. Every area of expertise should be cleared and a timeline communicated. A plan has to be written down and a controlling structure will check the progress within the project to adapt to shortcomings and once it is finished the work will be reviewed so a lesson for future projects can be learned.
4. The model serves the purpose of progressive improvement so mistakes happen once and the next project won't be jeopardized. It is a protocol of the past to respond to future uncertainties faster and more precise. It is comparable to the law where they have precedent cases to rely on.
5. The strategic objectives can inspire guidelines within the project and set the priority for certain behavior and reactions from the involved parties. By communicating the objectives and having them accessible the work force will subconsciously prioritize said objectives. The managing capacity will work as the supervising authority to execute the objectives with rewards or consequences.
6. Matrix organization are extremely flexible and mostly used in the service sector to move the employees from project to project and still keeping them in their special area of expertise. The functional organization makes sense for really big companies simply because the structure is defined and the hierarchy within the departments is unmistakably defined. The project organization is pretty similar to the matrix organization and taken workers from different departments allows a time limited "contract-like" environment.
7. Organizational cultures form with the highest managerial capacity executing and communicating their ideals within the company. Leading by example is literally and good behavior has to be rewarded with promotions and bonuses so the "higher-ups" are the ones living the culture and set the example for new workers. The core of the company will embody those ideals and beliefs and it will inevitably sickle down.

8. The talent management has become a huge factor in today's industry because most new employees learn their skills and knowledge when they enter their workplace. College improved their learning skills and it's on the company to mold the new generation of workers. Improving their own workers for higher jobs and promoting instead of recruiting also improves the work place morale and atmosphere. Networking is another huge point because the world is so well connected at this point and this connection will only improve with time. By networking and combining knowledge progress will increase just as the efficiency will. Software development is also of great importance because it can take the weight of the employees because the ability to collect and analyze data is greater with the Information Technology invented these days.