Actuaries Institute

Project Management Skills
Your Career Advantage

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Young Actuaries Program

Melbourne 19 May 2015

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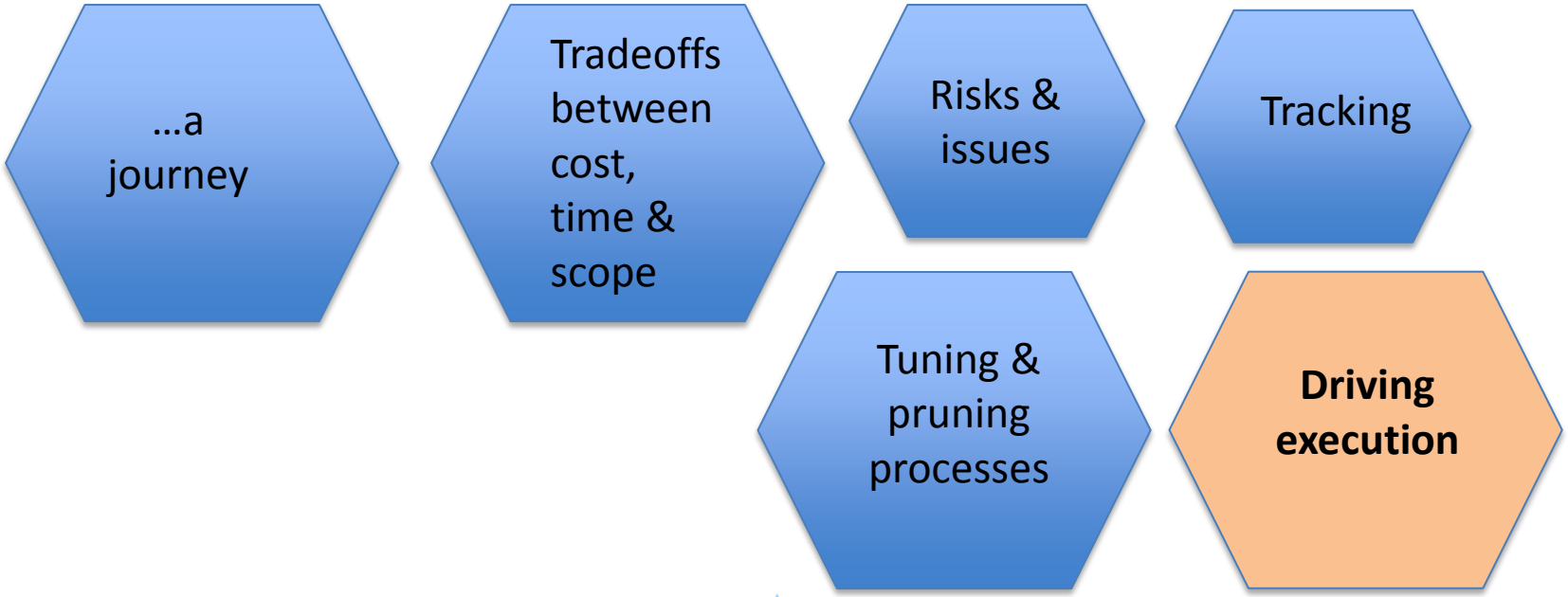
What is project management?

Art and science of making things happen



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Ref: http://sourcesofinsight.com/

What is project management?

Art and science of making things happen

- Communicating with stakeholders
- Influencing
- Telling & selling a vision

Leadership

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Ref: http://sourcesofinsight.com/

Leadership & Career Development Committee

	Examples of activity….
Valuing Leadership	Messaging at early stage of the actuarial life
	Influence senior actuaries in organisations
Enhancing external impact	Leadership Forums
	Leadership component for CPD
	Cultural Diversity
Provide resources and opportunities	Promote Affirmative Action for younger members
	Mentoring Program
	Career development planning tools

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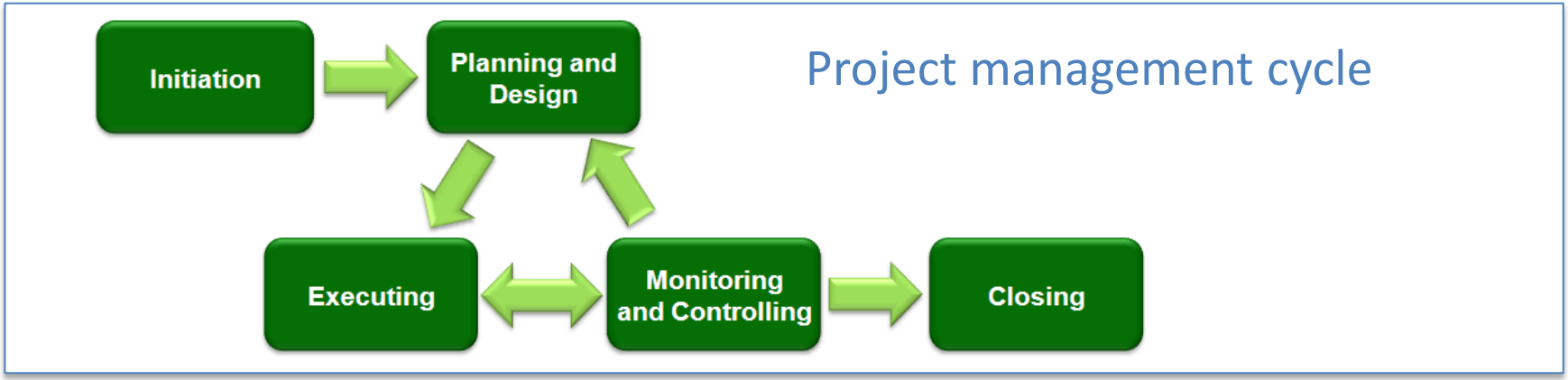
Agenda

- What is a project?
- Understanding the customer
- What makes a great project manager?
- Seven ways to succeed
- Seven ways to fail
- Team members' responsibilities
- What is a project plan?
- Why become a great project manager?

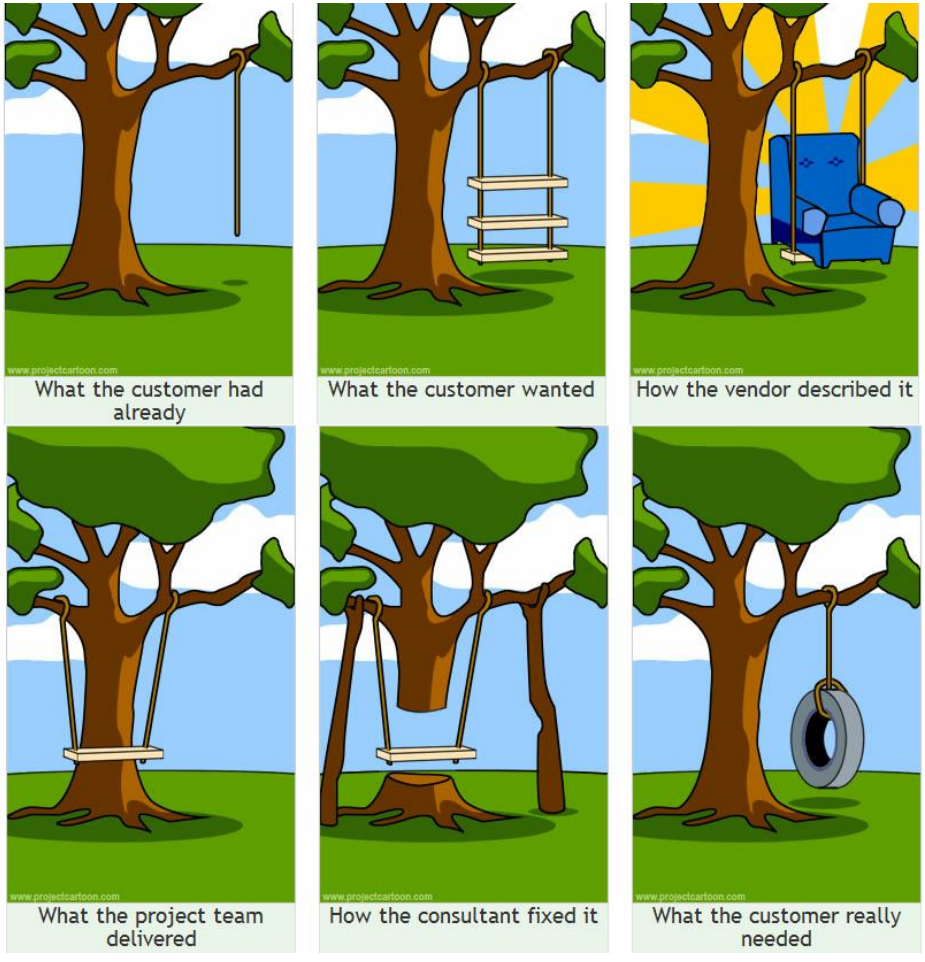
What is a project?

1. Specific timeframe
2. An orchestrated approach to co-dependent events
3. A desired outcome
4. Unique characteristics – task, people, environment



Scoping & delivering

Understanding the customer



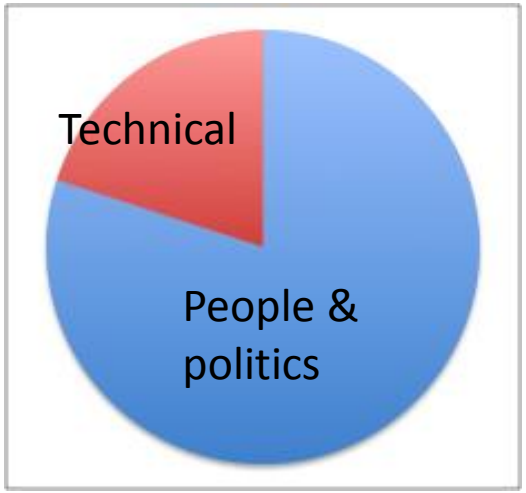
What makes a great project manager?

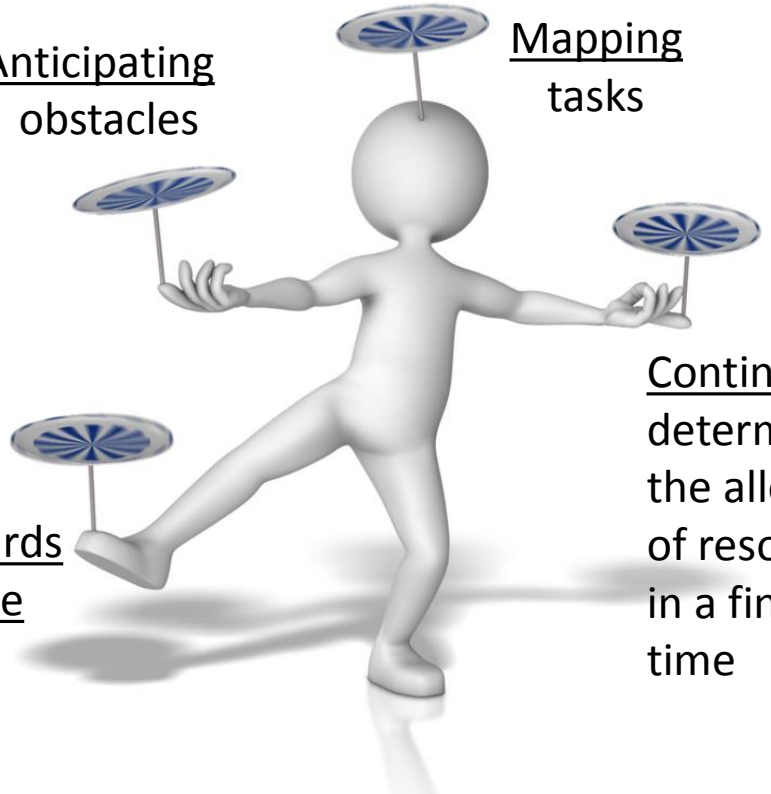
ROLE: TO LEAD & TO HANDLE CRISIS

A doer, not a bystander

Active, not passive

Many hats *all* the time





Anticipating obstacles

Mapping tasks

Engaging upwards rapidly, to agree changes

Continually determining the allocation of resources, in a finite time

Seven ways to succeed as a project manager

1. Be able to give, and receive, criticism
2. Know how to conduct a meeting
3. Can manage their time well (do not dawdle on low-level issues)
4. Open to new procedures
5. Do not sit on the fence
6. Maintain a sense of humor
7. Able to use project planning support tools effectively

Do you know what your stakeholders need and when they need it?

Do you know your team members' weaknesses and strengths?

Seven ways to fail

1. Scope, deliverables, reliances not well defined
2. No agreed baseline project plan to manage against
3. Not understanding your team's strengths and weaknesses
4. Failing to address issues immediately
5. Forgetting quality
6. Not delegating - doing all the work yourself
7. Not keeping stakeholders informed along the way

The more you keep stakeholders in the loop the higher your credibility as a project manager

Project team members have responsibilities too

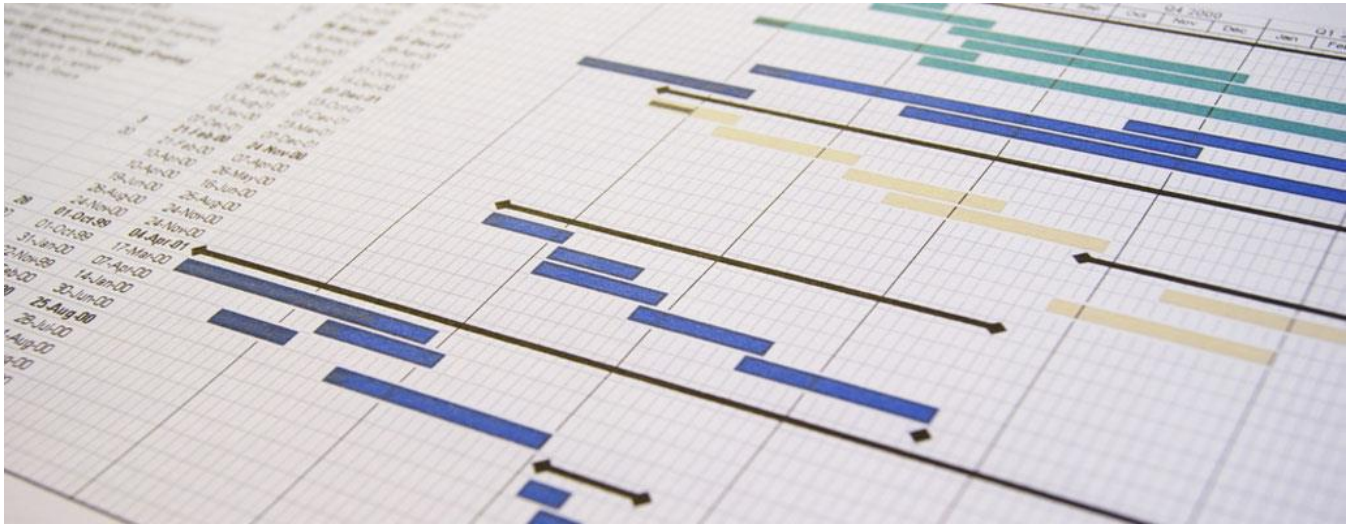
1. *Follow* the plan – with *energy*
2. *Alerting* project manager to any potential delays/ issues to tasks and timelines
3. *Engage* project manager and project director to assist with materiality calls
4. If in doubt about the task or the timeline then *ask!*

No project team member should make a decision alone that has the potential to impact the project timeline or project cost

What is a project plan?

A roadmap telling us how to get from one point to another…

1. *What is to be achieved* – deliverables and dates
2. *How will it be achieved* – sequence of tasks, key interim milestones
3. *What resources are needed* – hours effort, people, funds spent



Why should you become a great project manager?

1. *Get noticed* …it is not common

2. *Growth…*resilience, agility, adaptability

3. *Leadership…*can start now

Your ***extraordinary*** talent