

Review

Effective project management is essential for all organisations, especially growing ventures and small firms. This unit focused on the important topic of project management for start-up companies. The unit presented a simple four-step project management process.

Project management is about setting clear goals, managing time, material, people and costs to deliver a result on time, within budget and to the highest possible standard.

The stages in this process include:

- define scope, strategy and goals,
- plan project and select sponsor,
- prioritise project and assign teams, and finally
- monitor and control performance.

The unit concluded with a discussion on risk management. It presented a simple methodology to help minimise a venture's exposure to risk.