

Here's the Beef!

Let Project Management Boost the Bottom-Line

By Michelle LaBrosse, PMP, Founder, Cheetah Learning

The next time you hear the words “bottom-line” when you’re sitting in the audience at a company meeting, don’t roll your eyes. Instead, think about all the ways that you as a project manager can help to boost that bottom-line.

Top Five Project Management Bottom-Line Boosters

- 1. Develop clear and quantifiable goals.** If a goal is murky and indistinguishable, how does anyone know when and if it’s done? Don’t hide behind a curtain of vagueness. Be clear and make it measurable because a wise woman once said, “What gets measured, gets done!”
- 2. Track time and dollars spent.** When you can show your boss and your team exactly where you are both in terms of time allocated and actual dollars spent, you’re speaking their language. Nothing makes upper management quiver more than not knowing where they are on a mission-critical project.
- 3. Meet deadlines and milestones.** If your team is missing every single deadline and project milestone, there’s generally a reason why. Don’t accept this as normal. Do you have too many false deadlines in your company culture, so people no longer accept them as real? When you understand what impedes meeting deadlines, you can get answers that not only get your project back on track, but save your organization time and money.

4. Unearth the hidden gems in your project agreement and documentation. Too many people mistake documentation as busy work instead of using it to get at its real value. When you close out a project, don't literally put it to bed. Instead, wake up and unearth all the gems inside it. Did you have enough resources allocated to this project? At what points did this project falter and why? What was behind the cost variance between our original budget and actual budget? If you don't capture the intelligence in your documentation, understand it and share it, you've missed a huge opportunity to make you and your team more productive, effective and efficient.

5. Create a consistent and standardized approach to Project Management. I know this seems like a no-brainer, but I see companies every day that expect their people to learn Project Management by osmosis. I know you've seen this too: "Let the new people shadow Gloria for a few days because she's a great project manager." This is a good start, but you can't have enterprise-wide impact from Project Management unless you have a consistent way of approaching Project Management. This is why the PMP® certification has become important to many businesses and government. These organizations have started to see the value of having whole teams and whole departments – and even entire companies – working from the same body of knowledge.

Embrace the Bottom-Line

So, now you know what many project managers already use as their "secret sauce." The bottom-line is not just for accountants and executives. It's a sure fire way for project managers to show their value and make themselves a valuable player in financial discussion.

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About the Know How Network and Cheetah Learning

The Know How Network is a monthly column written by Michelle LaBrosse, the founder and Chief Cheetah of Cheetah Learning. Distributed to hundreds of newsletters and media outlets around the world, the Know How Network brings the promise, purpose and passion of Project Management to people everywhere. Visit www.cheetahlearning.com to learn more about Cheetah PM, the fastest way to learn about Project Management and get your PMP. You can also get your career in gear with CheetahWare, free Project Management tools from Cheetah Learning.

About the Author



Michelle LaBrosse is the founder and Chief Cheetah of [Cheetah Learning](http://www.cheetahlearning.com). An international expert on accelerated learning and Project Management, she has grown Cheetah Learning into the market leader for Project Management training and professional development. In 2006, The Project Management Institute, www.pmi.org, selected Michelle as one of the 25 Most Influential Women in Project Management in the World, and only one of two women selected from the training and education industry. Michelle is a graduate of the Harvard Business School's Owner & President Management program for entrepreneurs, and is the author of Cheetah Project Management and Cheetah Negotiations. Cheetah Learning is a virtual company and has 100 employees, contractors, and licensees worldwide.