

AAPM ® GLOBAL - March 2013 ISSUE



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This Month's Tip:

Rename and Move Worksheets in Excel

Create, rename, and move worksheets

<u>Check it out on YouTube from</u> <u>Navitend</u> (Click)

PM PERSONAL DEVELOMPENT TIP CHANGE YOUR FOCUS TO WORTHY GOALS SPIRITUAL WEALTH MANAGEMENT

by George Mentz, JD, MBA, CWM®, MPM®, QFP

As project leaders, PM's need to change their own personal perspective to promote positive affective dialogue in executing the project's challenges:

"How we construct our thoughts to precede physical forms influences our perspective. Positive and negative thinking causes positive and negative physical results. For instance, in the statement "I need more money" it lends the subject to continual detrimental thoughts -to "need more money". Changing the focus to a goal (having more money) rather than the problem (needing more money) results in a positive perspective. Rephrasing this thought in a positive manner would be "I will find a job that pays good wages".

Read Amazon Look Inside Page 2 of Spiritual Wealth Management.

AAPM ® RECOMMENDED READ

THE LEAN STARTUP: HOW TODAY'S



ENTREPRENEURS USE CONTINUOUS INNOVATION TO CREATE RADICALLY SUCCESSFUL BUSINESSES BY ERIC RIES ISBN-10: 0307887898; ISBN-13: 978-0307887894

A core component of Lean

Startup methodology is the build-measure-learn feedback loop. The first step is figuring out the problem that needs to be solved and then developing a minimum viable product (MVP) to begin the process of learning as quickly as possible. Once the MVP is established, a startup can work on tuning the engine. This will involve measurement and learning and must include actionable metrics that can demonstrate cause and effect question.. Read more (click)

Editor's Notes : by Michele Guttenberger, MPM® PM'S ARE OFTEN ROM ESITMATORS

The experienced PM will eventually become a reliable resource in developing an estimate for the next new project or an additional segment to an existing one. There are many methods in project cost estimating such as Analogy, Parametric or Directed. But the first stab at estimating a project usually begins with a Rough Order of Magnitude (ROM). This is when experience is the primary tool for this estimate methodology. The (ROM) is what many would call a "ballpark" estimate and chiefly depends on an expert opinion. The expert opinion is based on the estimator's past experience, education and training to help balance out the sparse supporting historical data and documentation. The primary purpose of the ROM estimate is to provide decisionmakers with the information that's essential in making a decision on whether there is merit to move forward with a project based on the estimated level of effort.

Some say that developing a valid ROM is more of an art than a skill. A "Rough Order of Magnitude" estimate traditionally has an accuracy variance of about plus or minus 50%. However, there are some questions that an estimator can use that are basic components to an estimate that may be readily available in developing the (ROM) that could even get the ROM variance accuracy to 25%. These general estimating questions are:

What past efforts can be leveraged or reused? Who will perform the work?

What is the customer's perception of value and what are their needs?

What skills and level of experience are required?

Where will the work be performed? (Customer or subcontractor site)

What outside facility is needed?

Who will perform the work?

What are the surrounding assumptions? When is the time period the work will be performed?

What risks exist? Will the team be able to mitigate them?

Asking these questions can help with this topdown "ballpark" estimate approach that does not require a great deal of time to develop for this level of effort estimate.

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Dr. Christopher Lietz Hon. Advisory Board Member AAPM®

Dr. Lietz is a senior manager, in R&D and PMO. He has extensive experience in the aerospace, telecom and electronics industries. He has Indepth knowledge of international multi-site global operations, manufacturing, governance, continuous improvement, change management and program management.

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