



### PROJECT MANAGEMENT – HOW IT RELATES TO WEALTH MANAGEMENT AND FINANCIAL PLANNING

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

If you have ever taken a financial planning or wealth management course to effectively work with clients, you will see that project management concepts are integrated into planning. Each client must be evaluated and diagnosed. Then, we must put together a plan, present the plan to the clients for approval, and then implement the options that have been presented. Moreover, each client has family dynamics and ever changing variables that may affect the plan or force the plan to be altered and updated.

#### AAPM® RECOMMENDED READ

### The Project Manager Who Smiled: The value of fun in Project Management

by Peter Taylor



*A good laugh not only reduces tension and relieves stress, but also helps to increase team bonding and boost morale; when you're happy, you are more productive, more creative, more open, more likeable and a better leader.*

Wrike, a leading provider

of project management software, supported the release of this book by Peter Taylor that focuses on the practical value of humor in the day-to-day work of project managers and their teams. Their recent survey on working habits, good mood ranked as the 2nd strongest productivity catalyst. Over 57% of respondents said that it motivates them a lot. If we want to work on our projects in an efficient and stress-free way, jokes and humor might be a tool no less powerful than accurate plans, helpful software and many other things.

[Read more at amazon.com](#)

### Editor's Notes :

#### by Michele Guttenberger, MPM® GOVERNMENT SHUTDOWNS & PROMPT PROJECT CLOSE OUTS

The recent U.S. Government shut down gives many stakeholders of Gov. sponsored Projects some anxiety that their project will abruptly end. From a project management view, an ended project triggers off procedures for the final mandated deliverable - Project Close Out documentation. In this immediate Project Close Out there should still be documentation that marks the completed project phases by assessing its performance, identifying the lessons learned during these completed phases, and confirming that essential contractual and other project closure activities have been completed up to the point of project's funded work.

The project close out document should include general information of high level project information. Unique project information can be conveyed in documenting the management effectiveness of the project by illustrating and comparing the baseline to actuals. Recording management effectiveness gives details to exceptional discrepancies and specific issues that challenged the project. Lessons learned are part of the close out documentation. The close out should summarize project lessons learned including the cause of issues, the rationale behind selected corrective action, and other types of lessons learned that challenged the project team for future reference.

The project close out records include project administrative closure activities: procedures to transfer the project deliverables to production; deliverables' stakeholder approvals; project requirements confirmation that meets all its sponsors, clients, and stakeholder's requirements; deliverables verification noting deliverables were provided and accepted; validation that completion and exodus criteria has been satisfied including regulatory compliance items.

Along with administrative closures, contract closures should also be documented. With a foreseeable end to a government sponsored project, PM's should brush up on project close outs. Many government sites offer document closeout templates for their government agency/ departments.

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Dr. Henry Ho has recently been awarded, AAPM® MPM and CLC Fellowship certificates. He is currently Director and Assistant Professor of Respiratory Therapy at San Juan College of Farmington, NM  
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Mick Campbell is a best selling author of The NEW One-Page Project Manager and Managing Partner of

OPPM International. Mick is a recognized authority in traditional and agile project management. He is a former telecom vice president who has certified project professionals worldwide and advised hundreds of companies large and small.

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