Stevens Institute of Technology
Howe School of Technology Management

Syllabus

MGT610 Strategic Perspectives on Project Management

Spring 2014

Day of Week/Time

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Office Hours:
Wed. 2:30 – 3:15 and by appointment

Course Web Address:
http://webct.stevens.edu

Overview

This course will introduce students to the Stevens’ concept of Value Project Management. This innovative concept of project management uses frameworks and methods developed in recent, innovative research of Stevens’ faculty members. Students will understand the limitations of classic project management and learn a new project management paradigm. They will learn appropriate set of tools to manage projects strategically. The academic purpose is to offer a logical and systematic approach to understanding the concept of Value Project Management. Case studies and real life experiences will be intertwined with current research in project management.

Prerequisites: MGT -609
or EM -612
or SYS -612 or SDOE-612
or PME -609
or IPD -612
or ME -636

Introduction to Course

The implementations of projects often have significant influence on overall corporate success. However, available data suggest that the existing concepts of project management do not prevent failure. Many projects experience delays and budget overruns. Moreover, and perhaps even worse, projects often do not create satisfactory shareholder value. We see the limitations of the Classic Project Management paradigm as a major cause of these problems. Projects are investments that should contribute to the value of an organization. Therefore, we view Value Project Management as an essential link between the overall business perspective and the specific management of project-level implementations. The project manager’s role is extended beyond the standards of Classic Project Management. In the Value Project Management paradigm the project manager is responsible to define a strategy for the project implementation that is capable of achieving value for an organization. In this course, we present several innovative frameworks, conceptual models, and tools. Collectively, these should help project managers to analyze their projects, to identify critical situations, to create effective
solutions, and to develop a successful project strategy improve their decisions for managing projects.

**Learning Goals**

Develop and improve analytical skills of project managers enabling them for managing projects strategically. After taking this course, the student will be able to:

- Introduce the most innovative frameworks, concepts and tools available for strategically managing projects in organizations.
- Assess the value of Project Value Management by understanding the limitations of classic approaches to project management.
- Use a new project management paradigm to manage projects strategically at the levels of planning, execution, and control towards achieving value.
- Develop a project strategy to maximize the project’s value for key stakeholders and shareholders. Select the appropriate set of tools to manage projects strategically during their planning and execution.

**Pedagogy**

The course will employ lectures, case studies, class discussions, and individual assignments. Every student has to individually finish his or her homework questions. Two timed exams will be conducted at midterm and the end of the term to cover the assigned readings, the slides, and other course-related materials assigned by the instructor. In the final project, student will develop a project value statement.

**Required Textbook**


TOC-Selflearning Program for Project Management.

You could order the CD at Goldratt’s Marketing Group, eligoldratt.com, contact Jennifer Tucker 1-888-301-6141. (The course instructor will give out a confirmation number in the first class, please follow the process).

All other materials used in this course are provided on Moodle.

**Required Readings**

Several papers will be available on Moodle.

**Recommended Textbooks**

*Paradigms The Business of Discovering the Future*, by Joel Barker: HarperCollins
### Assignments

The course assignments are as follows:

1. **Class Participation**
   - Class participation on all cases and discussions are essential to enhance the learning experience. Everyone is expected to have read the assigned materials before the class and participate actively in the lecture discussions. Attendance in class sessions is an important component of this grade. Please see grading policy for further information.

2. **Homework Questions**
   - The homework questions refer to the content discussed in the lecture and in the reading materials assigned during the week. Responses to each homework question should be brief. They should not exceed three typewritten pages, one page is recommended with 1.5 lines spacing and 12-point font size. The homework questions have to be your own individual work. Collaboration on homework is not permitted and if detected will be considered as cheating. Explicit references to the readings and to the course materials are expected.

3. **Written Exams**
   - Two timed exams will be conducted at midterm and the end of the term. They will cover the assigned readings, the slides, and other course-related materials assigned by the instructor. The exams will contain each 25 multiple-choice questions and three essay questions. The allotted time for the exams is 60 minutes each.

4. **Final Project**
   - The final project has to be completed as an individual effort. It requires the development of a project value statement that could be used to manage the analyzed project. The project value statement should not exceed three (3) typewritten pages using 1.5 line spacing and font size = 12 points. Please refer to Appendix C in this document.

5. **Extra Credit**
   - Two extra credit assignments are available. An additional essay or a participation in a research project can be used to offset the result of the written exam. These options must be discussed with the course instructor. The instructor’s approval (requested using WebCT email tool) is required prior to undertaking either of these extra credit possibilities. Requests have to be made 2 weeks before the end of the course.

6. **Due Dates of the Assignments**
   - Due dates for assignments are published in the course schedule. Homework assignments could be resubmitted. The resubmission will only be accepted within ONE week after grading. In the absence of suitable mitigating circumstances, late submissions,
Submission of Assignments
All assignments have to be submitted in electronic form to the following email address: tlechler@stevens.edu. Assignments will be only accepted if they were submitted within the due date.

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Grade Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Homework – (3 homework assignments 100 points each)</td>
<td>300 Points</td>
</tr>
<tr>
<td>2. Midterm Exam</td>
<td>150 Points</td>
</tr>
<tr>
<td>3. Final Exam</td>
<td>150 Points</td>
</tr>
<tr>
<td>4. Final Paper</td>
<td>200 Points</td>
</tr>
<tr>
<td>5. Class Participation</td>
<td>120 Points</td>
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<tr>
<td>12 Weeks Class Participation</td>
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<tr>
<td>Each Class carrying max. 10 Points</td>
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<tr>
<td>Individual class assignment</td>
<td>80 Points</td>
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<tr>
<td><strong>Total Grade</strong></td>
<td><strong>1000 Points</strong></td>
</tr>
</tbody>
</table>

Grading Policy:
The final letter grades for the course are calculated with the following ratio:

<table>
<thead>
<tr>
<th>Letter Grade Scheme</th>
<th>A</th>
<th>A-</th>
<th>B+</th>
<th>B</th>
<th>B-</th>
<th>C+</th>
<th>C</th>
<th>C-</th>
<th>F</th>
</tr>
</thead>
<tbody>
<tr>
<td>1000 – 949</td>
<td>999</td>
<td>967</td>
<td>886</td>
<td>800</td>
<td>799</td>
<td>766</td>
<td>733</td>
<td>699</td>
<td>0</td>
</tr>
<tr>
<td>950</td>
<td>900</td>
<td>867</td>
<td>834</td>
<td>833</td>
<td>767</td>
<td>734</td>
<td>700</td>
<td>699</td>
<td>0</td>
</tr>
</tbody>
</table>

... but the instructor reserves discretion to drastically grade down for a) poor writing b) poor team participation c) delayed submission

Class Participation:
Class participation consists of two components: attendance (as discussed below) and preparation of cases. Good case preparations are rewarded with extra points. Missing preparations will lead to appropriate deductions.

Attendance Policy:
Absences, while occasionally necessary, are discouraged. I would appreciate being informed in advance of absences. Moreover, absences beyond the first 2 will result in two and one-half percentage points (2.5%), per subsequent absence, being deducted from the participation grade. Students who miss more than four classes have to retake the course.

Classroom Behavior Expectations
As a business course, this class will be conducted in a professional manner and you are expected to behave in a professional manner. The following standards of professional
behavior are being followed in all Howe School courses and will be enforced in this class. If you violate any of these standards you will be told to leave the classroom and 50 points will be deducted from your final course grade (for instance, a course grade of 900 would become a course grade of 850). In addition, your absence will count as unexcused. A second violation of any of the standards will result in an additional 50-point deduction from your final course grade. A third violation will result in you being administratively dropped from the class (with a grade of WP or WF assigned, based upon your grade to date and the date of your dismissal from the class).

Please help everyone have a better classroom experience by adhering to the following professional standards of behavior:

- Cell phones are to be turned off and completely out of sight during class time.
- No mp3 player or any device with earplugs/headphones may be used during class time.
- Computer usage is limited to note taking in the front few rows.
- Attention should be focused solely on the class. Reading the newspaper, doing homework, studying for other classes, working on puzzles, and the like are not permitted.
- You are to remain awake during the class.
- You are not permitted to engage in side discussions with other students.
- You are not permitted to leave the classroom before the end of class, without prior approval from the instructor.
- You are to arrive on time and be in your assigned seat at the beginning of class.

Academic Honesty Policy:
Enrollment into the undergraduate class of Stevens Institute of Technology signifies a student's commitment to the Honor System. It is the responsibility of each student to become acquainted with and to uphold the ideals set forth in the Honor System Constitution. Specific student responsibilities include:

- Maintaining honesty and fair play in all aspects of academic life at Stevens.
- Writing and signing the pledge, in full, on all submitted academic work.
- Reporting any suspected violations to an Honor Board member or to the Dean of Student Development.
- Cooperating with the Honor Board during investigations and hearings.

Please note that assignments in this class may be submitted to www.turnitin.com, a web-based anti-plagiarism system, for an evaluation of their originality.

Pledge of the Honor System
The pledge signifies that the work submitted by a student is indeed his/her own. There is one designated pledge to be used for tests, homework assignments, lab reports, and computer projects. The pledge shall be written in full and signed by the student on all submitted academic work. Any references used (including texts, tutors, classmates, etc.) should be listed below the written pledge.

"I pledge my honor that I have abided by the Stevens Honor System."

Missed Exam Policy:
If you cannot take an examination for legitimate reasons, you should contact me prior to the exam or as soon as possible. It is your responsibility to provide evidence of a legitimate reason; among these are: (a) an illness treated by a physician who will put in writing that you were too ill to take the exam; (b) a death in the family or (c) an accident that prevented your attendance at the scheduled time. In the event of an excused missed exam, it is the student’s responsibility to contact n to schedule a make-up exam date. For an unexcused absence of an exam, a grade of zero will be given.

**Changes to the Syllabus:**
The course will discuss innovative topics in value project management. I reserve the right to alter the course content if the discussions lead to new insights that are consistent with the course’s learning objectives.

**Appendices: Written Assignments, Topics, and Formats (Listed Online in Assignments)**
The lecture topics could be changed. Additional readings will be submitted in class.

<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Lecture Topic</th>
<th>Deliverable</th>
<th>Reading for this lecture</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>08/26/14</td>
<td>The Core Conflict of Classic and Value Project Management</td>
<td></td>
<td>Goldratt, Critical Chain (1997)</td>
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<tr>
<td>4</td>
<td>09/16/14</td>
<td>Definition of Project Value Scorecard</td>
<td></td>
<td>Kaplan&amp;Norton, “Having Trouble with your Strategy? Then Map It” Lechler, “Project Scorecard”</td>
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<tr>
<td>5</td>
<td>09/23/14</td>
<td>Relations between Project Variation and Project Value</td>
<td>Homework 2</td>
<td>Zultner, “What do our metrics mean?”</td>
</tr>
<tr>
<td>6</td>
<td>09/30/14</td>
<td>Client Perspectives: Assuring the Business Purpose</td>
<td></td>
<td>Lechler &amp; Gao (2012)</td>
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<td>7</td>
<td>10/07/14</td>
<td>Client Perspective: Identifying Needs</td>
<td></td>
<td>Mazur, &quot;Bagel Sales Double at Host Mariott&quot;</td>
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<tr>
<td>8</td>
<td>10/14/14</td>
<td>No class, Monday schedule</td>
<td></td>
<td></td>
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<tr>
<td>10</td>
<td>10/28/14</td>
<td>Resource Perspective: Critical Chain Single Project Level</td>
<td></td>
<td>Lechler, Ronen &amp;Stohr (1st part of the paper)</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td>Goldratt on Time to Market (Ch. 1 in Critical Chain, North River Press, 1997)</td>
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<td></td>
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<td></td>
<td></td>
<td>Goldratt on Single-Project Management (Ch. 4,6,8-9,13,16-20,22 in Critical Chain, North River Press, 1997)</td>
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<tr>
<td>12</td>
<td>11/11/14</td>
<td>Resource Perspective: Critical Chain Multi Project Level</td>
<td></td>
<td>Lechler, Ronen &amp;Stohr (2nd part of the paper)</td>
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<td></td>
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<td>Lechler, Ronen, &amp;Stohr, “Critical Chain Implementation”</td>
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<td>Zultner, “Project Estimation with Critical Chain: Third-Generation Risk Management”</td>
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<td></td>
<td>Date</td>
<td>Activity</td>
<td>Notes</td>
<td>Assignment</td>
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<tr>
<td>14</td>
<td>12/02/14</td>
<td><strong>In class exam, 60 minutes closed book</strong>&lt;br&gt;Short Lecture - Project Value Management: Innovations</td>
<td>Final Project</td>
<td>TBD</td>
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