

Expert Encourages Students to Seek Knowledge in Project Management

Students of the Department of Mechanical Engineering, Covenant, have been motivated to embrace the art of project management, which they would find very useful either as an employee in an organization or as a self-employed individual.

A project management professional and Chief Executive Officer, ASPRO Business Solution, Mr. Segun Akinwunmi, gave this exhortation on Wednesday, April 10, 2019, at the 3rd Town and Gown Seminar of the Mechanical Engineering Department, where he made a presentation on the topic, 'The Importance of Project Management'.

While defining Project as a temporary endeavour undertaken to create a unique product, service or result, the Guest Speaker said that a project was an initiative with characteristics such as having a specific purpose, creating specific results, having a definite start and finish date, it's temporary and could be progressively elaborated as more was learned about the project details.

He also defined Project Management as the application of knowledge, skills, tools, and techniques to project activities associated with a project in order to meet project needs. He added that companies didn't play with projects as organisations used them strategically to be where they wanted to be. Project management, he said, included developing requirements, determining realistic goals, managing the triple constraint, and adapting the various plans as needed to achieve the goals of the project and stakeholders.

According to Mr. Akinwunmi, who is a member of the Project Management Institute (PMI) and the Knowledge Management Institute (KMI), there were 10 knowledge areas in project management. These, he said, included Integration, Scope, Schedule, Cost, Quality, Resources, Communication, Risk, Procurement, and Stakeholder Management. He noted that 90% of the project manager's job was communication.

The Guest Speaker, while highlighting the processes involved in the life cycle of project management as Initiation, Planning, Executing, Monitoring and Controlling, and Closing, explained that these processes could be performed throughout the entire project, or they may be applied phase-by-phase.

He also distinguished the project life cycle from the product life cycle: "Project life cycle is the work process such as the building process of creating a house or developing a computer programme, while product life cycle can begin with a business plan, project, transition to operations, and finally to the exit or finish of the product or service."

Mr. Akinwunmi described the Project Management Office in a firm as a management organisation with several possible configurations, which featured a Centralised area for all project management personnel to work and be loaned out to projects as they arise; Centralised area for documentation and process support for project management throughout the organisation; and Centralised area for project management support and auditing of projects in the organisation.

He pointed out that in project management there was the term "Triple Constraint". "One of the basic foundations of project management is defined by the triple constraint - Scope, Time, and Cost. All three constraints are of equal



Mr Akinwunmi Segun, making his presentation at the Mechanical Engineering Department's Town and Gown Seminar

importance unless otherwise stated," he said.

While elucidating on how project management is affected by the triple constraint, the Guest Speaker gave a case study of the telecommunication sector in Nigeria, where MTN, despite not being the first company to roll out its products, was today regarded as the one with the widest reach. He said that the Scope of project, from the point of view of MTN, was to be the market leader and the company had leveraged on having access to huge financial resources back home in South Africa, to offset the Cost of putting in place the necessary infrastructure in the nooks and crannies of Nigeria in quick Time.

Mr. Akinwunmi posited that a project delivered after the scheduled time and with less than budgeted cost was a failed project, ditto projects delivered ahead of scheduled time and with more than the budgeted cost.

Following an interactive session featuring the Guest Speaker entertaining comments and questions from faculty, staff and students, the Head, Department of Mechanical Engineering, Professor Sunday Oyedepo, expressed appreciation to Mr. Akinwunmi for delivering a highly impactful lecture. He said that the Department was considering a collaboration with the Guest Speaker's organisation towards the certification of faculty, staff and students in project management.

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