Project Planning

by Sophia

In this lesson, we'll discuss project planning, which describes how work on a project will proceed, and how that work will be tracked so the appropriate deliverables are created. This lesson will specifically focus on:

1. Components of a Project Plan

While each organization may have different methods to develop a project, there are six components that should be included in every **project plan**:

Project Plan Components	Description
Work Breakdown Structure (WBS)	The **work breakdown structure (WBS)** provides the starting point for planning. It breaks down the project work into separate, easily manageable tasks— hopefully so that the completion of each task is easy to execute and track. For instance, on a project to construct a building, the rough end of the plumbing would be a manageable task. Once the WBS is complete, then the other components are defined and documented.
Project Schedule	The **project schedule** determines the timeline for the project. This can include the project's start and end dates, as well as the end dates from significant phases and deliverables. The tasks from the work breakdown structure are set into the schedule in the proper sequence to determine these dates.
Resource Plan	**Resource planning** is the process of determining the people (talent, skills, and expertise), places (spaces for project teamwork), and things (technology, licensing, equipment) needed to manage the project or complete the deliverables.
Project Budget	The project budget is the amount of money that must be invested to complete the project. The budget, schedule, and resource plans are tightly interrelated, so changes in one component will require adjustments to the other two. For instance, if the schedule increases by one month, then the budget and the resources needed for completion will likely increase too.
Risk Management Plan	The risk management plan identifies and documents the risks to a project's success. The plans and details to mitigate, avoid, and control those risks (should they occur) are also covered.

Communication Plan	The communication plan documents the methods used to communicate the project status with stakeholders and team members.

As a plan is developed, each component might depend on the development of another component. Also, as each component becomes better defined, related components might need to be adjusted as well. It's important to know that multiple components can be developed simultaneously.

TERMS TO KNOW

Project Plan
Document that provides guidance on how a project will be executed and controlled to ensure successful delivery of project goals and deliverables.

WBS (Work Breakdown Structure)
A hierarchical structure of work that is required for the scope of a project.

Project Schedule
A sequenced plan that estimates the time required to complete project activities and tasks.

Resource Planning
A process of determining required resources for a project, including people, equipment, and materials.

SUMMARY

While each organization may have different methods to develop a project, there are six **components of a project plan** that should be included in every plan:

1. Work Breakdown Structure (WBS)
2. Project Schedule
3. Resource Plan
4. Project Budget
5. Risk Management Plan
6. Communication Plan

Keep in mind, it's the project manager's responsibility to document each of these components in order to create an effective project plan. Now you know what a project plan includes and the six components that each plan should include for maximum efficiency.

Source: This work is adapted from Sophia author Jeff Carroll.

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