

# Chapter 120

## Transferring Data to Wisdom in Project Management: Project Management Office

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### **ABSTRACT**

*More and more companies organize their business through projects, and project management becomes a necessity rather than a luxury and permeates all aspects of business. Therefore, managing knowledge in project environments becomes a key component in project success. In this chapter, basic elements of projects, project management, and knowledge management are introduced, while the main focus of the chapter is put on knowledge transfer between projects and the parent organization. Software tools for project management are also introduced, and some of the most prominent project management software tools are presented. Project Management Office (PMO) as a key player in inter-project knowledge transfer is described, and certain points for future research are given.*

### **INTRODUCTION**

Present day, the word “project” is extensively used and project management becomes a universal discipline which can be used in almost all areas of business and industry. The field of project management continues to grow, and there is no evidence to suggest that it will reduce or become less complex (Lientz & Rea, 2002; Krahn, 2005). Management literature, both the popular and scientific, has been paying attention to knowledge and knowledge management for a number of years. Although organizations and their managers realize that knowledge is important it is not always easy to find a starting point for managing knowledge in an organization.

In this chapter, basic introduction about project management is given, together with the historical development of it, and the importance of project management for the development of today’s business is emphasized. Also, knowledge management is discussed as a major challenge of today. Organizational

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unit which can help in knowledge transfer between projects, Project Management Office (PMO), is mentioned, as well as various software tools which can be used to manage projects.

The objective of this chapter is to provide the reader with basic information about project management, knowledge management within projects, as well as about PMO as a key knowledge broker between the project and organization. Software tools used for project management can play an important role in knowledge transfer, so most prominent software tools are listed and discussed. Although software tools for project management provide an array of outstanding possibilities and enable users with loads of data, it is questionable whether it is enough for the project success.

## **BACKGROUND**

### **Projects and Project Management**

Project management is a discipline as old as the world itself. People have been carrying out projects for millions of years, from the earliest days of organized human activity. Prehistoric man going hunting can be seen as a temporary activity directed toward a common goal, in that case the procurement of meat (Frame, 2003). Also, there were large and complex projects that have lasted for decades. The construction of the pyramids, the Great Wall, Hadrian's Wall and the Roman waterworks were all "projects" of that time. Tarnow (2002) argues that all of them, despite regional and cultural differences, share a common practice in project planning, implementation and achievements. He believes that the execution of the project was under the guidance and direction of a supervisor, or someone who oversaw the entire project, and that the success of these projects was the direct result of good project management.

Project management, in the sense that it now has, appeared after the Second World War. Operational research investigated the role of decision-making, which resulted in the optimization of effort. Systematic analysis has managed to simplify the complexity introduced by new systems (Frame, 2003). Project management was traditionally applied in construction, architecture and engineering professions, where it was necessary to manage large and complex projects (Frame, 2003). Then the knowledge related to project management focused on "basic" skills, such as the budget, scheduling of activities and allocation of resources, and it was performed by management tools such as Gantt charts, graphs, availability of resources, charts, schedules,... Most of the tools and concepts of project management that are used today were created then, in response to operational problems. At the end of the eighties, project management has evolved into a separate management discipline (Taylor, 2001). Modern project management spread to other industries, strengthening and developing its capabilities by developing new tools and techniques for project management, as well as by the establishment of a variety of training and education in this area (Hill, 2004).

General management provides the basic ideas, principles and methods which are based on other management disciplines. Thus, the general management has provided the basis for the creation and development of project management, a specialized management discipline that deals with the management of various ventures and projects. Project management has evolved from the general principles of management, adopting the most important subprocesses of management - planning and control - for managing the implementation of various projects. Also, project management uses certain methods and techniques that have been developed in management and related disciplines, such as - Gantt charts, network planning techniques, methods, operations research,...

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