THE EFFECT OF INTERNET ON PROJECT MANAGEMENT and MANAGING PROJECTS FOR THE INTERNET

IOT enables hyper speed reporting. IoT substantially reduces the cost of communication. The hyper connected devices and constant flow of data that automate systems will speed things up considerably. No more idle times are required in between activities. No more silos from support systems such as databases, storage, and IT operations. IMPACT Say you're an IT project manager, and you need to run a status report on all of your organization's desktop and laptop computers and tablets and mobile devices. In the past, this might take weeks. But with the IoT, a project manager could run a report on the quantity and condition of all of those pieces in an instant.

- IoT allows complete monitoring and process control. IoT allows project managers, management, and stakeholders to monitor and control activities in real time. The overall snapshot of a comprehensive system is monitored on a single screen, which allows overseers to immediately attend to any interruptions.
- IMPACT Project management tools will need to be more responsive and scalable to accommodate this data explosion. Organizations need to make sure that their project management software package is capable of growing to accommodate this incoming of data. They also need to know when it's time to upgrade—for example, if your team is capping out on your storage allowance each month.
- Everything from budgeting to individual meetings with team members will be recorded in great detail, providing a solid foundation for future decisions.
- In the past, archiving historical data was a time- and labor-intensive process. With the IoT, historical data will become available immediately, which is extremely helpful for current and future projects.
- IoT creates an explosion of valuable project data
- IMPACT Using equipment as an example, sensors will be used for monitoring and predicting maintenance needs throughout a project's lifetime. The scope of devices, activities, and conditions that need to be tested will increase exponentially as projects become more complex. Ease of use and environments suddenly become critical.

- **IoT** IMPACT Businesses of all sizes need to impose stricter ethical and legal implications on any slight mistake or oversight. Project managers and team members should be aware of this early on so that the project can be completed with minimal ethical and legal risks.
- Today's internet-connected devices send data to each other extremely fast. We're not dealing with dial-up modems anymore. One error could create a domino effect that could topple an entire project or, in extreme cases, an entire career before you can say "Enron."
- IoT users in stricter ethical and legal implications
- In other words, the more familiar project managers are with the importance advanced data analysis, the better the chances for project success.
- IMPACT Project managers must upgrade their skills related to data handling, which could mean increasing spend and resources toward data hiring experienced data analysts, and accounting for data analysis when creating the project timeline.
- With the IoT comes advanced data analytics, and advanced data analytics require advanced interpretations and management. It allows super-deep data analytics
- **IoT** IMPACT Project managers need to lead the charge when it comes to raising standards in the IoT era. As a project manager, your job is to be aware of the most useful technology available and enable your team to use it.
- Once companies adopt IoT, the marketplace will be transformed into a level playing field. Only the strongest and the fittest will survive. No can organizations hide behind old excuses such as, "We don't have to that data" or, "We need a few weeks to get that report back." raises expectations for all stakeholders

Managing Projects

LEARNING OBJECTIVES

Identify and describe the objectives of project management and why it is so essential in developing information systems. Compare methods for selecting and evaluating information systems projects and methods for aligning them with the firm's business goals. Describe how firms can assess the business value of information systems projects. Analyze the principal risk factors in information systems projects. Select appropriate strategies for managing project risk and system implementation.

Management Information Systems

McKesson's Prescription for Project Management Problem: Inconsistent, fragmented data in multiple sources hampering operational efficiency and decision making for order processing and inventory management Solutions. Replace existing systems with common business intelligence infrastructure with single enterprise data warehouse Massive project completed in under 2 years due to use of sound project management practices Demonstrates project management's role in reducing projects costs and completion times

The Importance of Project Management Runaway projects and system failure Runaway projects: 30- 40% IT projects Exceed schedule, budget Fail to perform as specified Types of system failure Fail to capture essential business requirements Fail to provide organizational benefits Complicated, poorly organized user interface Inaccurate or inconsistent data

The Importance of Project Management refers to the application of knowledge, skills, tools, and techniques to achieve specific targets within specified budget and time constraints. Activities include planning work, assessing risk, estimating resources required, organizing the work, assigning tasks, controlling project execution, reporting progress, analyzing results Five major variables Scope (what work is or not included)Time (amount of time required to complete the project)Cost (includes time, labor, hardware, software, work space…)Quality (an indicator of how well the end results)Risk.

Selecting Projects Management structure for information systems projects Hierarchy in large firms Corporate strategic planning group Responsible for firm's strategic plan Information systems steering committee Reviews and approves plans for systems in all divisions (composed of department heads from both end-user and information system areas)Project management group Responsible for overseeing specific projects (composed of information systems managers and end user managers)Project team Responsible for individual systems project When selecting information projects to pursue, it is important that projects selected parallel the firm's overall goals and strategies.

Selecting Projects Linking systems projects to the business plan Information systems plan: Road map indicating direction of systems development, includes: Purpose of plan Overview of plan contents Current business organization and future organization Key business processes Management strategy Strategic business plan rationale Current situation Current business organization Changing environment Major goals of the business plan Firm's strategic plan This slide emphasizes the importance of making sure systems projects will support the firm's overall business goals. A key document in ensuring this is the information systems plan.