



Why Project Management can help your Company in a slow Economy

In an economy where prices are on a sharp increase, U.S. businesses are being put in a challenging position. Companies need to find ways to reduce their bottom line, so they can increase profits. One of the keys to helping your company be successful is Project Management. One of the benefits of Project Management is it helps in balancing customer requirements against company goals and objectives while focusing the organization's resources on keeping the project on schedule and within budget.

Companies who use project management report:

- Increasing customer satisfaction
- Increasing company profits
- Completing products on schedule
- Completing products on budget
- Increasing employee satisfaction
- Decreasing redundancies in process
- Increasing usefulness of company's computer hardware and software

Project Management will help customer relations:

- It gives your company greater communications and allows you to track the scope of work and help you to react quicker to risk
- Helps to keep your client up to date giving the more control of the project and increasing their satisfaction

Project Management may increase company profits:

- The Project Management process has saved companies millions of dollars! Companies of all sizes can benefit

and find rewards in implementing project management processes. Project Management methods can be used by many types of companies from small business to large billion dollar com-

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ANNOUNCING OUR NEW Director of Corporate Business Development

Dawn Lewis joins Project Masters

with over 10 years in sales and sales management. Past sales experience includes advertising sales with the Baltimore & Washington Business Journals in which she was ranked in the Top 25 in sales and was a frequent guest speaker at nationwide sales meetings for American City Business Journals. After assisting with the start-up of Baltimore SmartCEO and SmartWoman magazines, she became the Senior Sales Manager for Express Real Estate Auctions, and achieved record sales for the firm. In 2003, Ms. Lewis founded WIRE©, Women Investors of Real Estate. LLC, the first women's real estate investor networking and educational group in the Greater Baltimore/DC Metro area. Dawn has been featured in Baltimore Magazine, The Examiner and a guest on the "Empowering Women"



radio program on WOLB. Additionally, she has been a guest speaker for a number of events, including Renovating Woman's DIY program and the Women's Wine & Dine. She is a member of The Center Club, a graduate of Network 2000's mentorship program,

committee member for SmartCEO's BRAVO! Businesswomen awards, one of the founders of the "Thursday Night Supper Club," and a nominee for Maryland's Top 100 Women for 2008. As Director of Corporate Business Development for Project Masters, Ms. Lewis's goals are to increase brand awareness for the firm and commercial sales contracts. Dawn is a graduate of UMBC with

a Bachelor of Arts in English and Women's Studies, where she was a tutor, Writing Lab Supervisor, and member of the Women's Studies Coordinating Committee.

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**Open enrollment classes have arrived !
Check out our web site for time line and
places to register for our Project
Management classes !**



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panies to help in the slow economy. Even a one-person company can use project management to help them become organized, manage their projects within budget, and on schedule. Project Management is simply communicating with project team, customer, and stakeholder on project status. Remember scope creep can be profitable for a company and if handled correctly, a different way of managing people, products and services. Companies find they are better able to focus on product development by having each product or service handled as a project. The customers are very happy, because they only have one person to deal with when they have questions and concerns. The firms are excited by the additional profits generated by keeping the new product development on schedule and under budget.

Project Management is a proven method for developing, designing, implementing, and producing products and services at the lowest cost and in the shortest time possible. By using Project Management tools and processes, you will improve your company's profits and improve customer relationships which will help in this slow economy.

Did you know that 80% of all projects fail due to lack of communications? Communication is a key puzzle piece of managing a successful project. Some of the keys to running a successful project in a slow economy are:

- Define the scope at the beginning of the project. The scope must be defined clearly to the customers, project team, and stakeholders.
- Get teams buy-in to the project by getting them involved in developing the detail part of the schedule

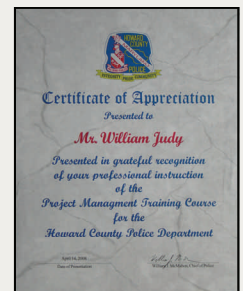
- Baseline schedule, cost, and scope up front and use a change control system to keep on track
- Identify risk at beginning of project and have risk abatement plan for each risk
- Remember the schedule is a tool to help the project manager complete the project on schedule and within budget
- Celebrate the project's major milestones with the project team
- Communicate, Communicate, Communicate

In summary, project management can help your company survive the economy slow down by helping you to manage your scope, schedule, risk, quality, and communication in an efficient way.

By April O'Koren



Howard County Police & U.S. Army Corp. of Engineers give special recognition



Project Masters Inc. is proud to recognize Bill Judy, MBA PMP. Bill was recently given a certificate of appreciation by the Howard County Police Department. Even more recently Bill received a 150 year anniversary coin from the Buffalo District of the U.S. Corp. of Engineers. Both awards were given to Bill in recognition of his experience, knowledge, and outstanding skills as an instructor. Bill Judy has over 25 years of experience in the areas of national, commercial, government computer

and communications systems analysis, design, and program management. He is an expert in turn around situations; adept at implementing complex plans involving multiple priorities and complex computer and communications systems. He is a certified project management professional (PMP) from the Project Management Institute. Bill has his Bachelor of Science and Masters of Business Administration from the University of Baltimore.

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