

Focused action beats blanket application for project management

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Focus on a smaller set of actions to save time and resources when projects don't go to plan, finds new research by Vlerick Business School.

The study shows how project managers can reduce the risk of, and from, making hasty decisions.

Project management, in any industry, involves time and resource constraints which businesses must face. Very often projects experience changes and deviations from the original plans and preparations.

The latest study conducted by Mario Vanhoucke, Professor of Decision Sciences at Vlerick Business School, alongside Forough Vaseghi and Dr. Annelies Martens from Ghent University, aimed to identify the most effective responses to these deviations.

The researchers discovered that, when implementing corrective actions, focusing on a carefully selected set of critical activities is more effective than attempting to apply a one-size-fits-all solution to bring a timeline back to its initial schedule. Opting for smaller actions ultimately emerged as a more efficient strategy.

Moreover, when it comes to determining which activities are a priority for corrective actions, project managers often use simulation-based approaches to create models which replicate the project. Businesses are used to using data-driven decision-making processes, which capture all the complexities of the project, in order to highlight the most important areas of action that could be taken.

However, the researchers found that using a problem-solving or analytical method to prioritise activities was far more effective. Doing so provided a more accurate and dependable way of ranking activities for corrective actions, especially when compared to simulation-based methods.

"All managers have been there – when an important project is over time or budget. Perhaps disruptions along your supply chain means the materials you needed are not where they need to be, or your costs have gone up due to no fault of your own," says Professor Mario Vanhoucke.

"Our research shows that when things happen that are not part of the plan, project managers are better off finding precise actions to improve the situation, rather than thinking of blanket policies to try and get the project back on the original timeline."

The results came from running simulations on different types of project plans to understand how different factors such as task dependencies, resource allocation, or project structure impact the project's outcomes.

With a more accurate understanding of project uncertainties, the researchers say that businesses can make more informed decisions when planning and executing projects - allocating resources more effectively, setting more realistic deadlines, and implementing contingency plans to mitigate potential risks.

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To speak with Professor Vanhoucke, or for a copy of the research paper, please contact Alexandre Lopez at BlueSky Education at alex@bluesky-pr.com or call +44 (0)1582 797959.