



## **Rick Ranay**

- Senior Manager with over fourteen years' experience in People, Program, Project, Risk, Financial and Stakeholder Management.
- Triple-certified: PMP, PRINCE2 (Practioner) and SAMC (Agile Master).
- Successfully managed projects in the \$0.1-\$51million range for large enterprise and government clients.

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## What is PRINCE2?

- Acronym for PRojects IN Controlled Environments.
- Framework established by the British government in 1989. PRINCE2 was released in 1996 as a processbased methodology with inputs from 150 European organizations. Currently owned by Axelos.
- Described within the "Managing Successful Projects with PRINCE2" manual.
- Methodology with detailed process models and templates best suited to IT projects.



## **Project Management Professional (PMP)**

- Administered by the Project Management Institute (PMI), Pennsylvania, founded in 1969.
- Certification based on the PMBOK guide, the Project Management Body Of Knowledge.
- PMBOK is a standard developed in collaboration with industry.
- Universal industry acceptance: Construction, IT, Procurement, Health care, Life sciences amongst others.

(Project Management Institute, 2017) | A Guide to the Project Management Body of Knowledge: PMBOK Guide. Sixth Edition.



# Key Differences between PRINCE2 and PMP (Rastogi, 2019)

#	PRINCE2	PMP	
1. Country of Origin	UK, 1989	USA, 1969	
2. Methodology	Process-based	Knowledge-based	
3. Answers	What/ When/ Whom?	How?	
4. Framework	<u>Prescriptive</u> : based on best practices in the project environment.	<u>Descriptive</u> : based on knowledge areas such as scope, schedule, cost, risk, etc.	
5. Project Roles	Project team roles are well defined.	Emphasizes the role of a Project Manager.	



# Key Differences between PRINCE2 and PMP (Rastogi, 2019)

#	PRINCE2	PMP
6. Structure	An integrated set of 7 Themes, 7 Processes and 7 Principles.	10 Knowledge Areas, which can be referred to in isolation to master a specific project management area of knowledge.
7. Popular certifications	<ul><li>- PRINCE2 (Foundation)</li><li>- PRINCE2 (Practitioner)</li></ul>	- PMP - CAPM
8. Certification acceptance	UK, European Union, Australia, India	USA, Canada, Australia, Switzerland, South America and some of Asia



### **PMBOK Structure**

- Process Groups: 49 processes, which are grouped into 5 categories known as Process Groups.
- Processes grouped into 10 Knowledge Areas.
- Knowledge Areas are described in terms of its component processes, practices, inputs, outputs, tools and techniques.
- 132 Tools and Techniques (my count!)
- Project Manager is responsible for the end result of a project.

(Project Management Institute, 2017) | A Guide to the Project Management Body of Knowledge: PMBOK Guide. Sixth Edition.



### **PRINCE2 Manual Structure**

- Principles: 7 principals form basis of project.
- Themes: 7 themes, must be continuously addressed throughout the lifetime of the project.
- Processes: Themes are applied throughout the 7 processes, which describe who is responsible and accountable for what, and when.
- Tailoring: depending on size, level of risk, complexity
- Defined roles & responsibilities of the project team.



# PRINCE2 – Play of Seven (7)

### 7 Principles

- 1.Continued Business
  Justification
- 2.Learn From Experience
- 3.Defined Roles and Responsibilities
- 4. Manage by Stages
- 5.Manage by Exception
- 6. Focus on Products
- 7. Tailor to Suit Project Environment

#### 7 Themes

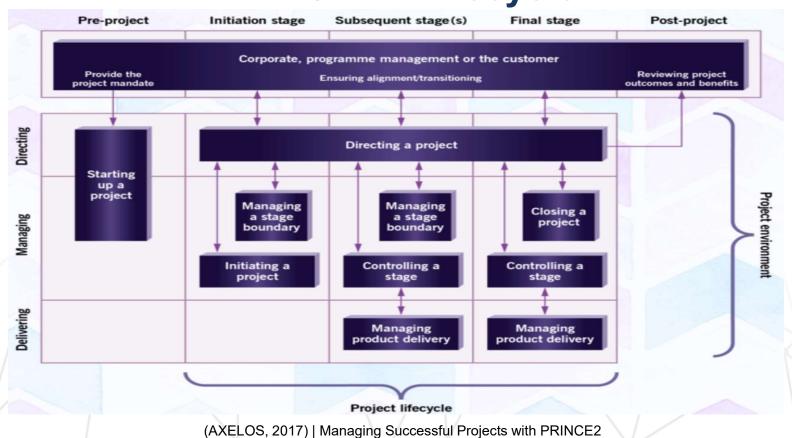
- 1. Business Case
- 2.Organisation
- 3.Quality
- 4.Plans
- 5.Risk
- 6.Change
- 7.Progress

#### 7 Processes

- 1.Starting Up A Project
- 2.Initiating A Project
- 3. Directing A Project
- 4.Controlling A Stage
- 5.Managing Product Delivery
- 6.Managing Stage Boundaries
- 7. Closing A Project

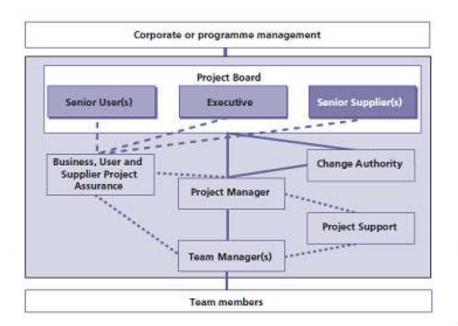


# PRINCE2 – Lifecycle





## **PRINCE2 – Governance**



Exception Report	<insert na<="" project="" th=""><th>me&gt; Cre</th><th>eated/updated 16/10/19</th></insert>	me> Cre	eated/updated 16/10/19
Project Name:			
Date:		Release:	Draft/Final
Author:			
Owner:			
Client:			
Document Number:			
Title (An overview of the exception	on being reported)		
Cause			
Consequences			
(What the implications are it or Programme Management	f the deviation is not ac	Idressed for; Tr	e project; Corporate
Options			
(What are the options that a effect of each option be on t	re available to address the Business Case, risk	the deviation a	nd what would the es)
Recommendation			

(Of the available options, what is the recommendation, and why?)



 An example of an Exception Report pertaining to the "Manage by Exception" Principle (Morphy, 2008)



### **PMBOK Shortfalls**

- Lack of specific responsibilities for members of the project management team (Rastogi, 2019)
- The PMBOK being a guide is complex and overlydetailed at times and cannot be put to use readily (Rastogi, 2019)
- North American context, often not considering human resource practices that often differ between countries and cultures (Rastogi, 2019)



## **PRINCE2 Shortfalls**

- Lack of tools and techniques e.g. critical path analysis and earned value analysis do not exist (Rastogi, 2019)
- No account of Project Risk, Project Procurement and Stakeholder Management which are critical elements of a project.



## **Blended Approach with Global Teams**

- PMBOK guide as a reference owing to its extensive tools and techniques.
- PRINCE2's relatively simple processes answer important project management decisions such as: What / When / by Whom?
- Utilize strength of PRINCE2 ie. its focus on business case to drive the decision-making during the project.
- Utilize integration with other frameworks such as the ITSM, Scrum Development etc.



## **QUESTIONS**

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- Project Management Institute. (2017). A Guide to the Project Management Body of Knowledge (PMBOK® Guide)—Sixth Edition. Pennslyvania: Project Management Institute.
- Rastogi, A. (2019, January 23). *PRINCE2 Vs PMP: How to choose the right credential for your Project Management career?* Retrieved from GreyCampus.com: https://www.greycampus.com/blog/project-management/prince2-vs-pmp-how-to-choose-the-right-credential-for-your-project-management-career