



## APPLYING INNOVATIVE BUSINESS APPROACHES THROUGH PROJECT MANAGEMENT TOOLS

Elena GREŠOVÁ

**Abstract:** The presented paper deals with topic of project management which is understood as an approach enabling business innovations. Tools of project management are the main subject of interest. The issue of designing and adjusting a project management toolbox is stated. This question is perceived from the process angle of view. Particular stages of the mentioned process are specified with emphasis on adjustment of a project management toolbox by project type.

**Keywords:** Project Management, Tools, Toolbox, Project Types

### Introduction

Throughout the last few years, cognition and awareness regarding the project management reached the stage [6] when this type of management has become a part of business running in the vast majority of companies. At the same, adjusted sorts of project management process are used which correspond to certain business specifics. Leaders comprehended that mentioned management is closely linked with productivity. Nowadays, the fact is that project management coursework requires far greater allocation of funds from the training budgets as in the past. Thus, the project management's implementation currently constitutes the widespread trend in the company's practice.

### Project management

Project management together with program and portfolio managements constitute approaches for managing that support connecting the business strategy with positive project outcomes in the companies [1].

For project management there are several formulations. Project management is defined by [8] as “a means by which organizations achieve their objectives”. An addition bring [5] who remark that “the purpose of project management, and the principal role of the project manager, is to achieve all the set project objectives in spite of the risks”.

Project management topic is central to the interest of many authors, see for example [3] or [4].

### Project management toolbox

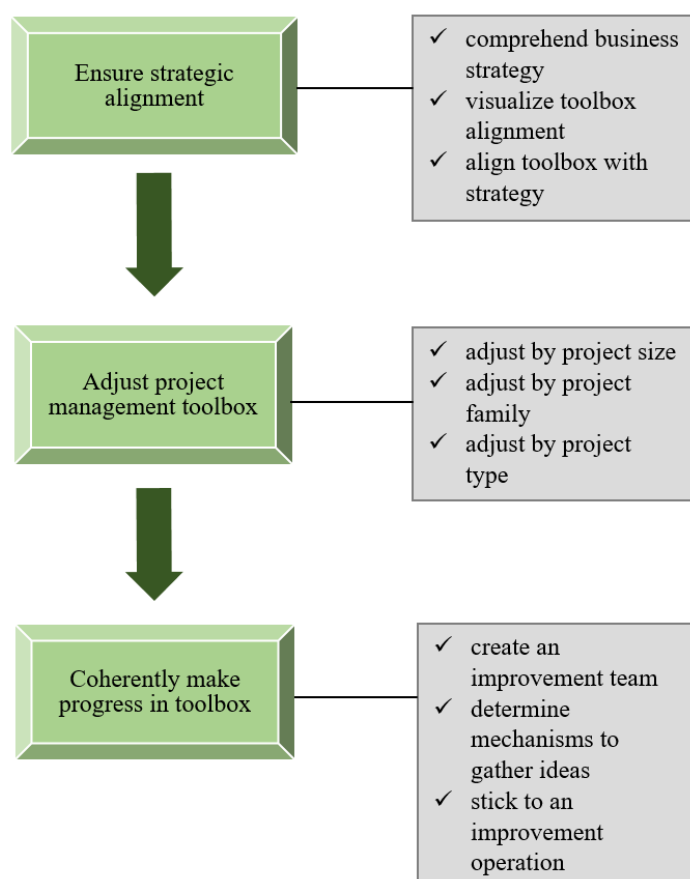
Project management offers a wide range of tools. In general, one can say [7] that these tools allow devices which help out the project managers with achieving the defined goals - more exactly deliverables of the project. Every tool that appertain to project management can constitute a component of larger whole, so-called project management toolbox. This set of tools facilitates:

- provision of the correct information for the making decisions as well as dealing with various issues,
- support for building up and sustaining alignment among project strategy, business strategy and project execution outcomes,
- efficiency enhancement related to particular project participants.



### Designing and adjusting a project management toolbox

The process of designing and adjusting a project management toolbox involves several stages that are shown in Fig. 1 (own interpretation based on [7]). Each stage contains other few subordinate steps.



**Fig. 1 The process of designing and adjusting a project management toolbox**

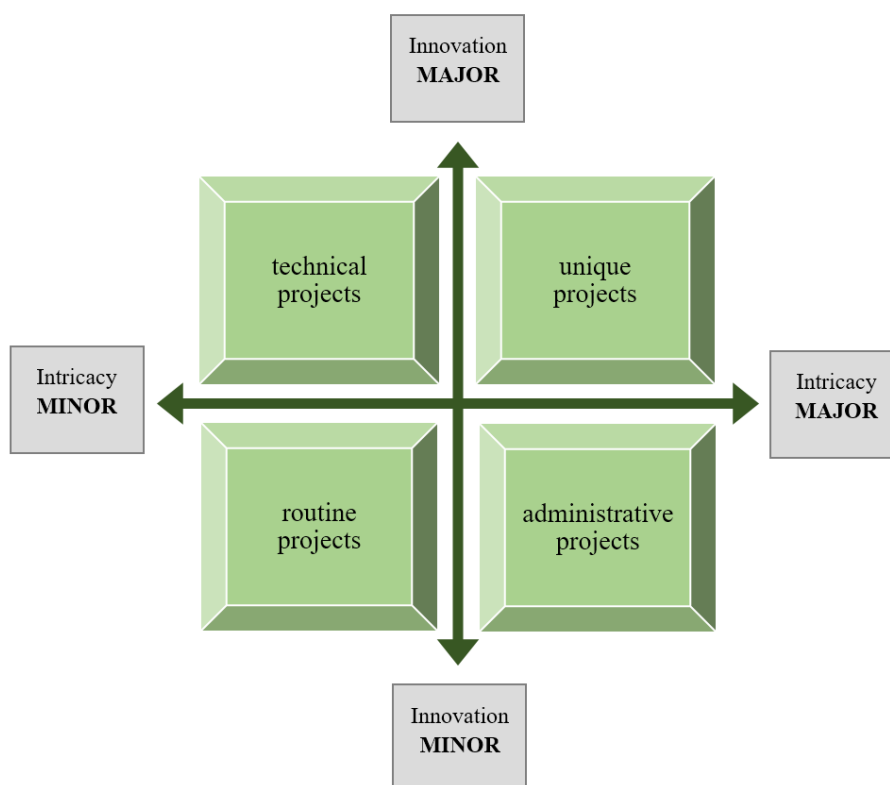
The first stage is strategic alignment's assurance. This entails conjunction of the business strategy implemented in the company and project management toolbox. In simplified form, the first stage discusses which kinds of tools should be chosen. Subsequent stage refers the adjustment of the project management toolbox. Linked subordinate steps are adjustment by project size, project family or project type. The last one will be explored in more detail in next section. Through project management toolbox implementation in project practice, some errors emerge and evoke a coherent enhancement in toolbox that is the third stage characterizing the procedure of designing and adjusting a project management toolbox.

### Adjustment of a project management toolbox

Design of a project management toolbox needs to be systematic. In other words, project management tools represent a vivid integrant of the comprehensive project execution system in the company. Scheme of the whole process of designing and adapting a project management toolbox is depicted in Fig. 1. In presented paper, more attention is paid to the



second stage of mentioned process, specifically to adjustment by project type. Corresponding project types are indicated in Fig. 2 (own interpretation based on [7]).



**Fig. 2 Particular project types**

In compare with adjustment by project size and project family, adjustment by project type regards on two measures of the project at the same time - intricacy and innovation. Each of them is expressed by degree, namely major or minor. Thus, a two-by-two matrix was constructed. Four various project types are included in there - technical, unique, routine, administrative.

According to [2] the unique characteristics of project management related to diverse industries are analyzed quite well in empirical studies in compare with analysis related to diverse project types. There exists a gap and consecutive opportunity for deeper practical research connected to unique characteristics of project management from the project typology perspective.

## Conclusion

Project management is increasingly common instrument used in business practice. Even leaders who were not “big fans” of such management approach started with its applying. The companies realized the necessity of discussed managing form and advantages that particular tools offer. From the overall viewpoint, one of the many reasons for project management usage is maintaining competitiveness. Whatever the subject of company’s business activity is, the trend of project management implementation should be followed by competent managers.



## Acknowledgment

*This work was supported by the Slovak Research and Development Agency under the contract No. APVV-14-0892.*

## References

- [1] American National Standards Institute (2010). *ANSI ISO TC Proposal (Project Management): Proposal for New Field of ISO Technical Work (TSP)*. [online] Available from: [https://share.ansi.org/Shared%20Documents/News%20and%20Publications/Links%20Within%20Stories/ANSI%20ISO%20TC%20Proposal%20\(Project%20Management\).pdf](https://share.ansi.org/Shared%20Documents/News%20and%20Publications/Links%20Within%20Stories/ANSI%20ISO%20TC%20Proposal%20(Project%20Management).pdf).
- [2] Besner, C., & Hobbs, B. (2013). Contextualized Project Management Practice: A Cluster Analysis of Practices and Best Practices. *Project Management Journal*, 44(1), 17-34.
- [3] Drabiková, E., & Svetlík, J. (2018). Improving Management of the Company through Cranfield Process Model. *MM Science Journal*, 2018(March), 2153-2157.
- [4] Drabiková, E., & Svetlík, J. (2016). Project Management under the Aspect of Benefits Framework. *Grant Journal*, 5(2), 9-12.
- [5] Harrison, F.L., Lock, D. (2004). *Advanced Project Management: A Structured Approach*. Gower Publishing.
- [6] Kerzner, H. (2017). *Project Management: A Systems Approach to Planning, Scheduling, and Controlling*. John Wiley & Sons.
- [7] Martinelli, R. J., & Milosevic, D. Z. (2016). *Project Management ToolBox: Tools and Techniques for the Practicing Project Manager*. John Wiley & Sons.
- [8] Meredith, J.R., & Mantel, S.J.Jr. (2011). *Project Management: A Managerial Approach*. John Wiley & Sons.

## Contact address

Ing. Elena Grešová, PhD.

Technical University of Košice, BERG Faculty, Institute of Control and Informatization of Production Processes; Boženy Němcovej 3, 042 00 Košice, Slovakia

e-mail: elena.gresova@tuke.sk Strana: 4

Strana: 4

Strana: 4

Strana: 4