

Using Decision Analysis in Projects

Managing projects against goals, budgets, and time restrictions are some of the ways that many organizations accomplish work. Implementing and using a project management methodology (like Kepner-Tregoe's Project Management) is the best way to increase your chances of success.

Decision Analysis can help make critical project decisions over resources or capital. The following table contains suggestions for using the Decision Analysis to improve your projects

When...	Use Decision Analysis to...	Because...
Deciding which projects to work on	Determine which projects to work on. Your objectives should include the anticipated results of the project, as well as resource and other restrictions you face.	Many times, organizations handle too many projects with too few resources. This leads to competition for resources and projects that come in late and over budget. Use Decision Analysis to focus your resources by selecting those projects that will have the greatest benefit for the organization.
	Determine whether or not to proceed after you've outlined the time, cost, and scope of the project. Compare the objectives versus risks and adverse consequences to make the decision.	Decision Analysis provides a rational and logical method for deciding whether the project is worth the investment.
Beginning to plan the project	Select a project manager.	Selecting a project manager based on a clear set of objectives will help ensure that you have identified the best person to lead the project.
	Design an approach for managing and/or organizing project work (for more information on Design Decision Analysis, please see Types of Decisions).	Keeping track of project issues and their resolution is one key to a successful project. Deciding on a common-and effective-method for tracking this information before the project begins will go a long way towards ensuring a smoothly organized project.