

Using Potential Opportunity 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.

Potential Opportunity Analysis can help you ensure that you do not miss golden opportunities for things to go better than expected. The following table contains a suggestion for using the Potential Opportunity Analysis to improve your projects.

When...	Use Potential Opportunity Analysis to...	Because...
Planning the project	<p>Identify potential opportunities that could maximize the project's success. Review the pieces of the project plan at the lowest level of the work breakdown structure that will be managed (these are sometimes called terminal elements). Identify those that:</p> <ul style="list-style-type: none"> • Are on the critical path • Have the most experienced people • Have more resources than needed • Could finish in significantly less time than allocated • Have a history of success <p>Look for potential opportunities in these terminal elements. After completing the Potential Opportunity Analysis, be sure to revise the project plan to incorporate the actions from the analysis.</p>	<p>A failure to capitalize on opportunities can be the difference between a good project and a great one. In addition, planning ahead will help you take advantage of areas in the project that go better than expected. This may allow you to transfer resources to areas that are critical to the success of the project.</p>