

# WHAT IS PROJECT MANAGEMENT?

Project management is the application of processes, methods, skills, knowledge and experience to achieve specific project objectives according to the project acceptance criteria within agreed parameters.

Project management is the planning, delegating, monitoring and control of all aspects of a project and the motivation of those involved to achieve the project objectives within the expected performance targets for time, cost, quality, scope, benefits and risk. Project management has final deliverables that are constrained to a finite timescale and budget.

A key factor that distinguishes project management from just 'management' is that it has this final deliverable and a finite timespan, unlike management which is an ongoing process



## Key Tasks

- Activity and resource planning
- Organising and motivating a project team
- Controlling time management
- Analysing and managing project risk

# WHAT IS BUSINESS DEVELOPMENT?

**Business Development is the creation of long-term value for an organisation from its customers, markets and relationships.**

It's about creating opportunities for which value will persist over the long-term. By identifying new markets in which to reach new customers is one important gateway to creating this long-term value. Business development is also about building, managing, and leveraging relationships that are based on trust, respect, and a mutual appreciation.



# WHAT IS PROCUREMENT?

**Procurement are concerned with acquiring all the goods and services that are important to an organisation.**

Procurement is the process of sourcing and selecting vendors, establishing and negotiating payment terms and contracts while also actually purchasing of the goods from an external source.