# SD5953

# Successful Project Management

# CLOSING A PROJECT

School of Design

The Polytechnic University of Hong Kong

**IMPORTANT**

Please sit with the members of your final group project

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# CLOSING A PROJECT

## Healing, Renewal, Rebirth

# Why Do We Close Projects?

- There could be an infinite number of reasons why we would want to close projects, but the following FOUR themes consistently emerge:

  - Internal Reasons
  - Cultural Reasons
  - Legal Reasons
  - Commercial Reasons

# Closing a Project:  Internal Reasons

**Internally** speaking, closing a project is a necessary part of having worked together as a team.  Before the project can be officially declared complete, a "taking stock" exercise should happen where the **actual inputs** required to complete the project are recognized, measured and given their due.  This helps to guarantee team harmony and future projects working out:

- Time
- Leadership
- Sacrifice
- Politics

# Closing a Project:  Cultural Reasons

**Culturally** speaking, closing a project is necessary because the company has normally invested significant resources in the project and now must either praise or punish the participant behaviors that served to aid or impede the project:

- Commendations
- Promotions / Bonuses
- Reference Letters
- Sanctions
- Disciplinary Actions

# Closing a Project:  Legal Reasons

**Legally** speaking, closing a project is necessary to inform the institutions of the outside world concerning the outcome(s) of the project.  New Intellectual Property is routinely generated by projects.  These assets must to be registered with the appropriate regulatory and licensing bodies:

- Trademarks
- Processes
- Products
- Patents

# Closing a Project:  Commercial Reasons

**Commercially** speaking, closing a project is necessary to inform the consumer world of the results of the project.  It is at this point that the general public is made aware of the result(s) of the project and the potential benefits to them:

- Products

- Processes

- Innovations

# QUESTIONS?

# THANK YOU

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