



Live Skills

Closing project

Course:	Art management
Module:	Project management
LO Name:	LO1&LO2 Project plans
Unit:	2.2.1.b
Author:	Vasil Kolev

CLOSING A PROJECT

The purpose of the Closing a Project process is to set a point at which :
project product is finalized;
objectives set out in the project have been achieved or
the project has nothing more to contribute.



ACTIVITIES

Project-Manager-oriented activities at this stage are:

- Hand over products
- Close project record and budget
- Evaluate the project
- Prepare final report
- Record of lessons learned

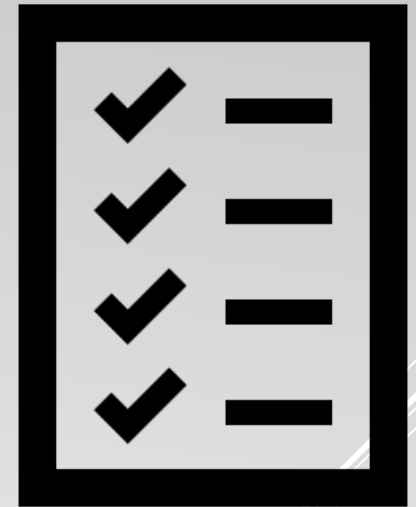


CLOSE PROJECT RECORDS AND BUDGETS

At this point of the project all activities has to be finalized or stopped:

- Financing of the project is stopped
- Final estimates of the costs has to be recorded
- Final version of the budged is prepared
- Reporting for project activities and tasks has to be summarised
- Final report has to be delivered

One of the most common misassumptions is that closing a project is a process that stars at the very end of its execution. Continuous reporting and data recording during implementation is at most importance for successful project closure.



EVALUATION AND REVIEW

Evaluating the project means to assess how successful or unsuccessful was the project.

Actions:

Actual resources used-planned resources evaluation

Actual costs-planned costs evaluation

Actual time-planned time evaluation

An assessment of the actual results of the project
against the planned results

A review of how the project performed against its planned targets

A review of team performance

A review of the reasons for the deviations of the initial plan

Prepare final report.



LESSONS LEARNED

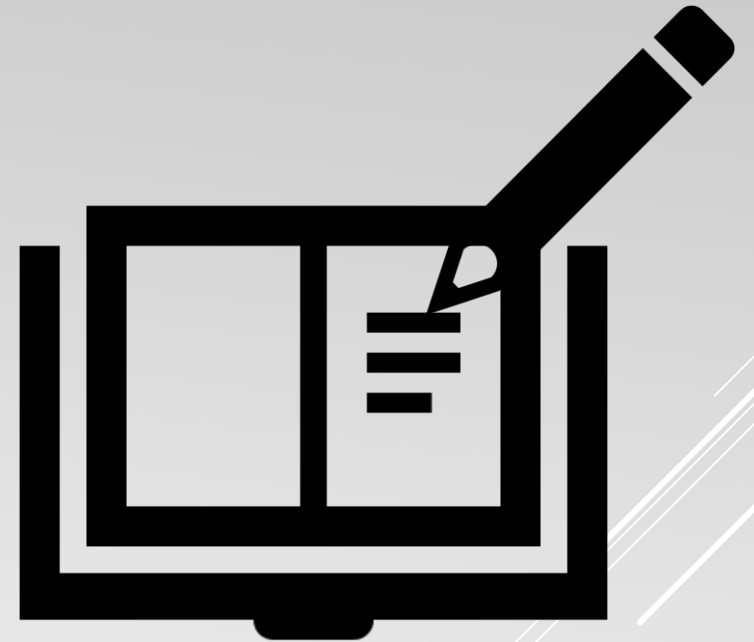
Managers and organizations learn from their experiences with projects.

Records of all processes should be archived

Describe the decision making process and solutions to all issues you have encountered.

Based on evaluation determine and archive good and bad practices

Prepare a Lessons Report for lessons that could be applied to future projects



A large crowd of people is gathered at a night concert. In the background, a stage is lit up with bright lights, and a performer is visible. The crowd is dense and fills the foreground and middle ground. The text "Thank you" is overlaid on the image.

Thank you

RESIST 