

2020  
to  
2023

# OneWayForward Inc.

## Hint of the Month 2020 - 2023

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# 2020

Jan. 2020 - Dec. 2020

### January 2020 - What is meant by Business Analysis?

- Business analysis is the discipline of identifying business needs in the form of requirements, designs, and plans, in order to achieve defined objectives which deliver value to the business. Business analysis initiatives are usually implemented in the form of projects that enable changes in the organization. Business analysts communicate with all stakeholders, through the life span of the project, to gather requirements, get feedback on partial deliverables, and keep all stakeholders engaged and informed. Techniques used in business analysis include, but not limited to, elicitation and collaboration, business modeling, process analysis, solution design and evaluation, communication and facilitation, etc. Requirements involved in business analysis cover several categories of requirements: business requirements, stakeholder requirements, solution requirements, and requirements for transition to future state.

### February 2020 - How to define KPIs?

- Key Performance Indicators (KPIs) can be defined as major metrics that portrait the status of several aspects of a certain element. They can be measured quantitatively in terms of raw numerical measures, e.g. financial measures, or quantitatively in terms of scored or scaled subjective measures. KPIs are defined based on any desired scope to understand, analyze, and improve performance of element(s) in scope. For example, they can be defined to measure performance of a process, an activity, a project, a department, an individual, etc. KPIs can be leading indicator by predicting future status and performance trends, or lagging by describing status and performance over an elapsed period. KPIs need to be realistic and to measure what they are intended to measure to provide correct guidance for decision making, otherwise they will be misleading indicators.

### March 2020 - What is Cloud Manufacturing?

- Cloud Manufacturing (CMfg) is a recently booming paradigm that tries to adopt cloud computing philosophy in the manufacturing arena. Resource pools are created, where different types of resources are made available for sharing among manufacturers. The cloud platform can be operated by the manufacturer who is offering resources for sharing, or by an independent intermediary. Resources can range from IT resources including hardware and software. e.g. design; planning; and manufacturing systems, to manufacturing machinery and plants. The ultimate goal of applying cloud manufacturing is similar to cloud computing objectives of cost savings and maximization of resource utilization, while minimizing energy consumption and waste. New technologies like IoT and big data are considered enablers for this manufacturing system.

### April 2020 - Are you paying attention to Business Continuity Management?

- Business continuity management refers to sustaining operation of core vital business activities during disaster times. Business continuity management doesn't happen reactively on the spot when the disaster occurs, it requires advance preparation of backup plans and business continuity plans. Alternative business models, and temporary business conduct arrangements, need to be put in place, ready to be invoked and executed once the need strikes. Standby locations, and disaster recovery measures should be defined in these plans, with roles and tactics laid out. Usually all business continuity plans will employ risk management and business impact analysis techniques. Underlying business continuity plans are IT continuity plans, where IT services and tools are enabling many of business operations, in normal conditions and for disaster recovery purposes.

### May 2020 - How to manage remote teams?

- Companies use remote teams for many reasons, starting from accommodating for distributed workforce, to cost saving, to responding to emergency situations. In some cases, remote working can be a policy for the company. Despite the bright side of remote working, like achieving work-life balance and more autonomous control for employees tasks, there are downside impacts for this setup. Lack of direct communication and face to face interactions between team members will limit opportunities for collaboration and innovation, which are a key pillar for most successful teams. To overcome this drawback, managers need to provide suitable environments for remote interaction, with clear ground rules that guarantee everybody's discipline for a meaningful interaction. Many technology tools allow for establishing such an environment in secure and flexible way, with monitoring and tracking features to keep work in progress. Still, physical meetings from time to time as possible are a considerable enabler for team success in virtual remote settings.

### June 2020 - What is Blockchain Technology?

- Blockchain is a new and promising technology that's getting quickly adopted in various applications and many business sectors. While the main area of application is in fintech (financial technology), like in recording and tracking banks transactions, it's still having applications in medicine, law and contracts, marketing and customer service, and many business purposes. This technology is based on decentralized, distributed ledger, where transactions are batched in records or blocks, and these blocks are verified by an encrypted hash code and linked to previous block in a linked chain. This linking makes the technology highly secured, because change or tampering with transaction data will make the pattern flawed and will be easily spotted and rejected. Moreover, transactions are recorded and maintained by many nodes on a network of independent record keepers, which provides for redundancy and recovery.

### July 2020 - How to design a new service?

- Before starting to design a new service, you should have identified the requirements pertaining to this service, functional and non-functional, be it as specified by direct customer request, or as deduced by market demand analysis. Designing a new service doesn't only involve defining the functionality of the core service itself, but also includes architecting the whole environment within which the service is intended to be operated. Depending on the nature of the service, this could include architecting the underlying infrastructure layers, data and systems architecture. Designing a service will also cover determining the processes and procedures through which the service is planned to be used, as well as roles and responsibilities of actors playing role in use and operation of the service. Essential part of design is to define performance metrics for the service, and how it will be maintained and improved.

### August 2020 - How to understand market demand?

- A well known economic rule is the balance relationship between demand and supply, since this relationship is influenced by market price. The general rule is that prices increase as demand increases, and decrease as supply increases. The equilibrium point, which defines the market price, is the intersection point between demand and supply. Shift in supply or demand patterns will result in change of the equilibrium point and consequently market price. However, there are exceptions to this general rule in case of special kinds of products and services, which involve a factor of demand and supply elasticity to changes in price. Demand on essential products which have few substitutes usually exhibits low elasticity to changes in price, since the purchase decision of the target segment of customers isn't impacted much by the price, while demand on luxury products exhibits high elasticity to price changes. Supply elasticity on the other hand could be constrained by available resources and capabilities to increase production in order to exploit benefit of higher prices when the market moves.

### September 2020 - How to keep your staff motivated?

- With exception of self-motivated and self-starter persons who will need minimal effort, your staff will need your motivational push from time to time to maintain and improve their performance. Different people are motivated by different stimuli, depending on factors like their personality type, current career stage, their personal and career goals, etc. While bonus or payment raise is considered the most common motivator, public recognition can be motivator for achievement oriented people, receiving more responsibilities can be a motivator for doers, and thinkers are motivated by being listened to and being assured of their vision. Motivation actions need to be taken regularly in a well planned way organization wide, it's the responsibility of leaders at different levels. Caution should be taken not to motivate some team members at the expense of demotivating others, and attention should be paid to balanced actions in this regard.

### October 2020 - Do you know your customer needs?


- Part of market research is understanding the customer segments in the market of your product or service, for determining the target segments you want to market to. Results of this research will direct all marketing activities being done in the organization. In conducting this research, customers are interviewed and surveyed using various tools, including email, phone, written onsite questionnaires, observation in stores, etc. By analyzing data collected from this research an organization can determine what are the preferences of each customer segment they are targeting, so that their product development, pricing, distribution channels, and marketing messages can be tailored correctly to meet the customer expectations and achieve your business goals. This practice is ongoing to cope with changes in market, including competition and customer trends.

### November 2020 - How data science can help your business?

- Data science is concerned with analyzing and understanding data in order to draw conclusions and make decisions based on information and knowledge extracted from data. Correlations, patterns, distributions, probabilities, and trends are all interests of data analysis. Based on understanding of these findings, businesses can take the right decision at the right time according to their targets. Essential to data analysis is to collect sufficient amount of indicative and relevant data, which should be clean and reliable data from credible sources. Incorrect data will be wasteful of time and effort for analysis to eventually lead to wrong understanding of reality and misguided conclusions. Data scientists use analytical tools to help in analyzing large amounts of data with accuracy and flexibility to work with data and the information required to be extracted from them.

### December 2020 - What is the Fourth Industrial Revolution?

- The fourth industrial revolution refers to the invasion of digitalization in all forms of industry. Advanced technologies like IoT (Internet of Things), RPA (Robotic Process Automation), cloud computing, etc. are the main characteristics of this trend. It will be inevitable for companies to adopt such technologies incrementally over time. Advantages of this transformation include but not limited to higher control, less costs, increased productivity, higher throughput, more opportunities for innovation, and increased interaction and integration between all components in the supply chain. Downsides as a result of such changes will include loss of employment opportunities, especially for jobs replaced by machines or robots, and less direct human interaction and face to face relationships, and subsequently reduction in the positive role of humanitarian interactions.



# 2021

Jan. 2021 - Dec. 2021



### January 2021 - How to raise security awareness for your staff?

- Various studies show that more than 50% of security breaches are traced back to human error. Insiders can be the biggest security threat facing your organization, intentionally or unintentionally. Mistakes like abusing authorities to allow for externals to access the facility or confidential information and intellectual property, or not abiding by procedures and mandates of the security policy set by the organization, can all lead to leak of information, malicious access and manipulation, or direct attack and loss of service. External attacks can be mitigated by applying proper security measures and tools at entry points, contrary to internally initiated attacks. Staff awareness can be raised by regular updates of security practices they should follow, and providing security awareness and training sessions to all staff as suitable for their positions and corresponding potential threats.

### February 2021 - How to keep your project portfolio balanced?

- An organization could possess one or more project portfolios that include all initiatives within scope of each portfolio. The purpose of managing all initiatives together as a portfolio is to keep investments and efforts directed to activities that fulfill the organization's strategic objectives, to maximize return and achieve goals. To this end, the portfolio composition is reviewed regularly to reassess alignment of initiatives with objectives, viability of currently running initiatives in light of their status, and re-prioritizing initiatives in terms of resource allocation, taking in consideration newly approved initiatives, and completed or terminated ones. The portfolio is said to be balanced as long as component initiatives are proportionally distributed along categories and goals, with proper tradeoff between risk, cost, and return, and distribution of resources. Bubble charts and scoring sheets are most common tools used in portfolio reviews.

### March 2021 - What is Resource Leveling?

- Resource Leveling refers to the techniques used during project planning, and throughout project execution and monitoring, to review and re-balance resource allocation in the project. Some resources could be over-allocated with tasks, and others could be under-utilized. To resolve resource allocation issues, the maximum availability level of each resource is defined, and tasks are re-distributed and rescheduled and / or resources are increased / decreased according to task requirements in order to keep resource utilization to optimum level, taking in consideration cost implications of resource usage time. Resource leveling can be challenging in complex projects where diverse resources from many suppliers are in use, or when resources are being shared with other projects where resource time and usage schedules need to be synchronized among projects.

#### April 2021 - What is the meaning of Crisis Management?

- A crisis bears the connotation of a sudden unexpected and undesirable event at large scale with disastrous impact. It could be natural event, or emerging from economic and social sources, internal or external to the scope under consideration. Responding to such events would usually require previous preparations and readiness of disaster recovery action plans, with backup locations, operation lines, support centers, etc. Given the fact that crises events are rarely expectable up front, a detailed execution plan may barely be possible to develop in advance so that it is invoked upon strike. Thus, such plans will be generic and high level, with broad line responsibilities under urgency. Consequently, handling a crisis upon occurrence requires, in addition to the planned actions, the professional judgment of people in charge.

#### May 2021 - Do you pay attention to opportunity cost?

- Most decisions, especially investment decisions, involve selection between alternatives. These alternatives are evaluated and scored based on defined criteria, so that best option is selected. Part of the costs associated with alternatives evaluation is opportunity cost, which is the expected return on other alternatives that have been denied in favor of the selected alternative, since this return is considered missed opportunity in case other alternatives are pursued. Neglecting opportunity costs during the evaluation and selection process could be misleading and results in selection of a sub-optimal alternative. Calculation of opportunity costs should be on comparable basis, for example by taking in consideration time value for money and the time span of the cash flow, in addition to non-monetary returns that should be valued as well.

#### June 2021 - What is meant by Situational Leadership?

- There are several leadership styles that could differ according to the individual leader's character, or the overall prevailing organizational culture towards leadership. However, it may be intuitive to adapt your leadership style based on several factors in each situation, instead of monotonous tone. In situational leadership model, the leader will change their approach of leadership depending on the task in hand as well as the individual or group being led. The ultimate objective of adopting this model is to increase effectiveness of results, since there are situations that call for autocratic leadership, while other situations will require engagement and participation from teams, so that the task is completed successfully, and teams are developed and directed correctly. To be able to adopt this model of leadership, the leader will need to possess a set of skills, including emotional intelligence, decision making, communication, etc.

### July 2021 - Why to prioritize your tasks?

- Prioritization is a daily practice, and we need to prioritize because our resources are limited, in terms of time, money, staff, materials, equipments, and other sorts of resources. Prioritizing tasks will entail to which task resources will be assigned first, so that when they are freed and the task is done with using them, they will be allocated to the next task in priority queue. Priority can be determined based on several criteria, that normally will differ depending on the objective of prioritization, for example to minimize risk, increase return, maximize throughput of deliverables, etc. Priority is not a permanently fixed value, and it should be reviewed and recalculated periodically.

### August 2021 - How can AI benefit your organization?

- Most popular Artificial Intelligence (AI) techniques utilized in business include machine learning, data analytics, automation and robotics, etc. Businesses use these techniques for enabling processes and optimizing operations, which should in turn yield higher business growth and better business results. For example, historical business data can be analyzed to train machine learning models to be able to predict future results based on new collected data, for the purpose of decision support and insights. Another example, is use of smart objects and robotics that can adapt their behavior according to sensor information, as used in manufacturing and heavy industries. Even small scale businesses can benefit from AI techniques within their scope, for example by working with industry wide data analytics for predicting market trends.

### September 2021 - What is RACI Matrix?

- RACI matrix is a popular form of responsibility matrix, an acronym standing for Responsible, Accountable, Consulted, and Informed. These four terms indicate the corresponding responsibility level of each role within the context of a certain project or activity being managed. It is usually depicted in a tabular form, with rows representing roles or entities, and columns representing tasks, or vice versa. The intersection between rows and columns include one or more of the four letters of the acronym, showing the level of responsibility each role holds with regards to performing each task. One role can hold more than one responsibility level as necessary for each task, and it's not mandatory that all of the four levels be present for a given task. However, usually there would be one role accountable for a task, and one or more responsible roles.

October 2021 - For what purpose is a project activity network diagram used?

- In project planning, the activity network diagram is a step in creating the project schedule, and is considered a form of project time schedule. The network diagram is used for depicting the project activity sequence and dependencies, showing the different paths in the project, starting from the kick-off point and up to the closing point. The purpose of the activity network diagram is to identify the critical path(es) in the project, which is the longest path that can threaten to delay the closing of the project. This diagram also shows the time tolerance of each activity and every path in the project, identified from the early and late start and end dates of each activity, and known as the float of the activity. The critical path activities are always of zero float and no delay tolerance. This allows for attention and proper risk planning related to project time and successful delivery.

November 2021 - What is the 80/20 rule?

- The 80/20 rule, also known as Pareto rule, refers to the expectation that most of samples (almost 80%) in an observation are attributed to few causes or categories (almost 20%). This fact proves to be true in several cases, and it shows that the vital few causes are worth attention and investment. For example, in business you can find that majority of income is generating from small proportion of customers, to whom you should pay most attention. Pareto analysis is also one of the techniques in root cause analysis for problem solving. Bar charts are usually used to depict results of this analysis, with more frequent causes listed first in the graph with highest value in descending order as a visual guide to focus on more influential items.

December 2021 - What is a Project Charter?

- A Project Charter is the first formal document that recognizes the project presence in an organization. A charter is a declaration that a new project is initiated, and it summarizes the key characteristics of the project, including for example the project name, sponsor, project manager, client, key stakeholders, key team members, project budget, key milestones and deadlines, main risks and constraints, main deliverables, and other necessary identification boundaries. The charter document should be officially approved and signed by concerned parties, like the sponsor, the project manager, and executive management. A project charter is rarely expected to be altered throughout the project life, and subsequent changes should be reflected in the other relevant project documents, like the project plan and project organization structure with formal change requests.



# 2022

Jan. 2022 - Dec. 2022

### January 2022 - How to balance technical skills versus soft skills?

- Although technical skills are the core required skills for any profession, they need to be accompanied by proper level of soft skills for a person to succeed and progress in their career. Lack of essential soft skills can be a substantial obstacle in someone's path to growth despite high level of technical skills. The weight of importance of soft skills can be different from profession to another, depending on the needs of each job. Most work environments, however, would necessitate a practical level of soft skills, like communication and interpersonal skills, team work, time management, conflict management, etc. Amount of effort and training required to acquire such skills will depend on the current level of each person, while some people can be talented with charismatic level of personal skills, others would need extensive effort to adopt such skills in their character.

### February 2022 - Is a process important to exist?

- A process is needed for grouping and sequencing a series of steps leading to an expected output or achievement of an objective. Processes are viewed as means for discipline and governance. However, when overly complicated these same processes can be a reason for bureaucracy and become counter-productive. Even in agile environments, processes are still important; they are mainly elimination of ad-hoc actions, as processes are implicit agreements of how things are done here. To be efficient, process performance needs to be monitored, measured, and managed, so that there are no bottlenecks or redundancy. Also roles and responsibilities associated with every step in each process need to be clearly defined and assigned. Consequently, processes are subject to continual improvement of their structure and performance.

### March 2022 - How to measure process performance?

- Performance is generally measured using KPIs (Key Performance Indicators) that are defined according to the performance aspects of the scope being measured. For processes, KPIs are defined to measure the aspects related to process components, including inputs, outputs, activities, stakeholders, etc. KPIs would not only measure the timing of completion of steps, but also quality and validity of the artifacts and produced outputs, and generally the objectives of executing the process. KPIs would also measure performance and capability of the actors playing roles in executing process steps with regards to required competences. Performance measures of the process are collected periodically, and are used as basis for continual improvement of the process performance as found necessary.

#### April 2022 - How to create an organizational structure?

- An organizational structure is a hierarchical depiction of the functional breakdown of a certain organization showing sub-functions and roles with reporting lines. The organizational structure can be created for any organizational scope, with any level of breakdown necessary for the purpose for which this organizational structure will be used and the target audience. For example, a multi-national company can create an organizational structure for the global group showing top executives in all national branches, in addition to several national organizational structures for local branches, and going on the same way for subsequent organizational units. Team organizational structure can also be created for temporary endeavors like individual projects. The structure and number of levels and branches in an organizational structure are arbitrary depending on each organization composition, but it should be suitable for use as a depiction and detailed to a manageable level.

#### May 2022 - Are all your suppliers created equal?

- An organization typically deals with several suppliers providing different product and services necessary for their operations. Not all suppliers in your supply chain are of same importance or impact for your organization. Suppliers are usually categorized according to their criticality, depending on how unique they are and how many alternatives available for them, the value of the components they provide to your operations, the depth and length of the relationship between the supplier organization and your organization, in addition to other criteria. The purpose of this classification is to determine your strategy in managing the relationship with each supplier. Some suppliers will be strategic indispensable partners, and other will be commodity providers easily replaceable. The importance of the relationship will imply the organizational level of dealing, which can be at the executive level, or assigning a dedicated account manager.

#### June 2022 - Do you build maintainability in design?

- Maintainability is the concept of making a product or service easy to maintain through enabling future maintenance activities by planning to accommodate such activities during the design stage. A product or service designed with future maintenance in mind would reduce the effort, time, and cost of resolving any future issues or necessary upgrades of this item, eliminating the need to rework or rebuild. For example, a software system can be said to be maintainable if you can modify features in future releases without disturbance of active operations. A construction project can be designed with maintainability if internal components can be accessed and maintained through previously prepared channels like removable blocks. Similarly, a long-term design vision within any scope will take future usability issues and potential maintenance needs in consideration.

### July 2022 - What is Process Engineering?

- Process Engineering is a discipline that encompasses process design, development, implementation, operation, and optimization. It's mostly concerned with manufacturing and production in industrial areas. Concepts and methodologies for process improvement like lean management and six sigma are among tools for process engineering. Process engineers would require knowledge in mathematics and statistics, computer science, physics, in addition preferably to the industrial field of application, e.g. chemical, petroleum, or manufacturing plants. A process engineer is expected to possess relevant knowledge and skills related to quality management, project management, supply chain management, etc. Process automation tools would make it easier to monitor processes throughout all phases of a production line and identify potential issues and improvement opportunities.

### August 2022 - How to define business portfolios?

- For management purposes, business projects and activities are classified into portfolios with components that are financially related and managed together. Criteria for classifying and defining portfolios can be simply by business line, so that all projects and activities belonging to a certain department are considered a standalone portfolio. Other criteria can be according to client, specifically for large account clients, so that projects and activities performed for a certain client, or customer sector, are managed as a separate portfolio. Another criteria can be merely financial investment portfolios. All types of portfolios eventually have financial implications, which is in fact the main reason behind defining portfolios. The financial investment made in all components included in a certain portfolio is calculated versus the expected return on this investment, and the value of the portfolio is determined accordingly.

### September 2022 - What is Business Analysis?

- Business Analysis is a technique used in requirement collection for planning purposes of a certain project or initiative. Business analysis team would define the business problem under consideration so that actions can be planned to move from the current state to a future desired state. A list of gap analysis findings and recommendations is created, and a roadmap is defined for subsequent execution steps. Business analysis professionals accomplish these tasks using tools like interviews, benchmarking, workshops, cost-benefit analysis, enterprise architecture, etc. Business analysis is performed as part of the project tasks, and other team members participate as adequate, so that commitments made during business analysis stage are realistic and don't contradict with other project constraints.



### October 2022 - What is Cloud Architecture?



- Architecture refers to the decomposition of a system into its composite components and sub-systems, along with the relationships and organization of these components to form the overall system. This applies to many sorts of systems. In the context of cloud computing, architecture similarly refers to how the virtual components, as well as the physical onsite components, are organized together to form the overall information technology infrastructure of a certain business. Virtual components on the cloud can come from several cloud service providers, and are integrated together both on the cloud and on premises. Architecting the components of a cloud-based system would take in consideration several factors like availability in world wide delivery locations, capacity and workload versus costs, maintainability and added value services offered by the service provider, and integrability with other virtual and physical components.

### November 2022 - How to select your professional certificates?

- Most people are pursuing professional certificates for continual professional development and career advancement. Taking in consideration the array of certificate offerings available from several providers, you need to define some criteria for prioritization and selection of the certificate in which you are going to invest your time and money. For example, you can assess a certificate based on criteria like: how much is it credible? how relevant is it to your career targets? how much is it valued in the profession you are working in? how long will it sustain and does it need continual renewal? how much is the cost and the expected return on your salary pay? how long time will it take from start until receiving the certificate? Accordingly, you will sum up the total score of each certificate you are considering and rank them based on higher score to assign priority.

### December 2022 - What is Digital Transformation?

- Digital Transformation, also known as digitization, is recently a frequently mentioned term, and a trend in the business and IT communities. It refers to transforming operations and technologies from the manual or traditional form, to the digital computerized, most commonly online, form. Utilization of cloud computing and internet based technologies is increasingly a key part of such transformation. This will involve integration of separate systems related to management of various aspects of a business, like sales and customer relationship management, procurement and supply chain, finance, HR, etc. Integrating the end to end cycle of a business allows for additional opportunity of business intelligence and data analytics for more insightful decision making throughout the complete process flow.



# 2023

Jan. 2023 - Dec. 2023

### January 2023 - What is SWOT Analysis?

- SWOT analysis is one of the tools used in strategic planning. It's an acronym that stands for "Strengths, Weaknesses, Opportunities, Threats". This analysis aims at identifying what are the key sources of each of these four categories so that appropriate actions can be planned to capitalize on strengths, alleviate or eliminate weaknesses and their impacts, seize and benefit from opportunities, avoid and alleviate potential threat risks. Note that strengths and weaknesses are considered coming from internal sources within the entity being analyzed, while opportunities and threats are coming from the external environment. On the other hand, both strengths and opportunities are positive points to be enhanced, while weaknesses and threats are negative points to be minimized.

### February 2023 - What is Earned Value in Cost Management?

- Tracking costs in management of projects and other contexts will involve calculation of what's referred to as Earned Value. At any time during the progress of a project, there would be a planned cost that should have been expended up to this moment, and an actual value of expended cost. Another number is the equivalent monetary value of the work that has been done up to this moment, which is referred to as earned value, meaning the calculated value of the already acquired work that has been completed. Applying a series of equations and calculations, and by referring to these cost values, you can consequently calculate the estimated actual cost at the end of the whole project, and based on that you can adjust expenditure of remaining activities to avoid ending the project over the planned budget.

### March 2023 - What are Project Management standards?

- There have been initiatives to develop international standards for project management since a number of years, most notably when the ISO organization created the technical committee (TC 258) for project, program, and portfolio management in 2011. In contrary to the project management frameworks developed by professional bodies that serve as basis for commercial professional certifications, these standards are developed by representatives from national standardization bodies in countries who are members in ISO. This committee has released a number of standards, covering project, program, and portfolio management guidance, concepts, and governance, as well as specialized standards for earned value management and work breakdown structure. In addition to ISO, there are other international bodies, like the African organization (ARSO) which develops standards more focused on inter-continent requirements.

#### April 2023 - What is ROI?

- ROI is a popular abbreviation that stands for "Return on Investment". This term is used in many contexts where investment of any sort is made, and it's required to understand how profitable is this investment based on the expected or actual return. ROI is used for informed decision making, along with other calculations, that guide the decision maker whether to proceed or not with a certain investment. Return on investment in most cases is calculated in financial terms, when a specific amount of money is invested in some project or endeavor, and the return is expected to be financial. In other cases, return can be non-financial, when intangible results are targeted, like motivating an audience, or promoting an idea or image. Intangible results are still measurable in quantitative terms, using techniques like scoring.

#### May 2023 - What is the Blue Ocean Strategy?

- The Blue Ocean Strategy is one of the marketing strategies that avoids competition and focuses on new unbenetrated markets or products. The term blue ocean signifies calm water with few navigators and fishers, and plenty of fish to catch. Blue Ocean markets can be found by inventing new products or services that target a customer segment for which a need exists but no supply fulfill this need. Alternatively, a new market is penetrated where providers of an existing product or service are not available. Companies can achieve the Blue Ocean Strategy by building on other marketing startegies, like differntiation and cost leadership strategies. The term Blue Ocean is sometimes opposed to the Red Ocean term, to signal the situation where many competitors exist and sailing and catching are hard to do. Blue Ocean marketing strategies may work for a short term, meanwhile a competitor enters the market, unless your product is not imitable, or your market is so unique and difficult to benetrate.

#### June 2023 - What is SAP system?

- SAP is a popular system used in many organizations, and the word is so popular that it's considered a type of systems by its own, while it's in fact just one sort of ERP (Enterprise Resource Planning) systems, being propably the most well known ERP system. SAP is a company name, and they develop and release various packages of ERP system, hosted and on-site installed, fitting different purposes for different organization types and sizes. You can also hear the word SAP in training course catalogues, as there are many certifications that qualify users for different roles in the SAP system, and these training courses are provided by partners of the SAP company. In addition to SAP, there are other ERP systems that are worth mentioning, including those developed by large enterprises like Oracle and Microsoft and others.

### July 2023 - What is Artificial Intelligence?

- Artificial Intelligence (AI) is a technological term that represents an umbrella of several advanced computer science technologies, including Machine Learning, Robotics, Augmented and Virtual Reality, etc. Compared to classical computing technologies, AI is characterized by dynamic and adaptive computing that enhances algorithms based on data collected from the environment of operation, so that produced results are smarter and more realistic and guide insightful decision making. Applications of AI are uncountable and continually increasing and spreading, in all industrial fields, like agriculture, manufacturing, education, health care, data science, social and psychological sciences, and even gaming. It's crucial to understand that reliance on data fed into the system and provided databases makes the system only as good as the quality of the data. Data cleansing is critical.

### August 2023 - How to track progress in a project?

- Work progress in a project should be monitored to be controlled throughout the lifetime of the project. Monitoring and controlling will include benchmarking the current status of the project as opposed to the original plan baseline, or another more recent modified baseline. Opposing actual measures to planned measures will reveal how deviated is the progress of the project work from the expected or desired track. This tracking and measurement is done periodically and reported in a project status report, and it will cover at minimum scope, time, and cost tracking, to avoid project scope creep, or schedule slippage, or running over the allocated budget. When a deviation is noticed and need to be corrected, a change request may be required to modify the project plan with new targets, and a new baseline is created for future tracking. Software tools make this task less time consuming and more accurate, as long as you have the correct measures data fed into the tool.

### September 2023 - What is IT Service Continuity?

- IT Service Continuity refers to sustaining uninterrupted IT service, available for the intended users, and fulfilling its purpose. Continuity of IT services is underpinning Business Continuity for the business sector dependent on the IT services in question. IT is the backbone supporting most businesses nowadays, and interruption to IT services will inevitably propagate to impacting the whole business operations. Management of IT Service Continuity would include adoption of techniques of risk management and crisis management, and development of IT Service Continuity Management Plan, which should be in turn aligned to the overall Business Continuity Management Plan. Scenarios of possible interruptions should be considered, and recovery and backup plans are put in place, so that the continuity management plan is invoked whenever a need arises.

### October 2023 - What is the purpose of ISO standards?

- ISO is the most popular international standardization body, it's based in Switzerland, and involves in its membership national standardization bodies in several countries around the world. ISO standards are developed by committees that are formed by the head office, with representatives from other member countries. These standards are issued in almost all industrial fields, and are adopted, and possibly adapted, by national bodies to be used as local standards. ISO standards are not to be considered a source of knowledge in case you want to learn how to implement a framework or a methodology for some discipline. These standards are in the first place reference checklists, presenting requirements for an entity to be considered conformant with the standard, and are the basis for audit so that a conformance certificate is issued to an entity. ISO certificates are mainly targeted to organizations, but individuals can be certified as consultants or auditors based on a certain ISO standard.

### November 2023 - What is the WBS in project management?

- The WBS stands for the Work Breakdown Structure, and it's used in planning the scope of projects as a step leading to developing the project schedule. The purpose of the WBS is to decompose the project scope of work into smaller packages that are more manageable, and easier to plan and decompose further into lists of activities to create the time schedule. The value of the WBS is more visible in larger projects, where the scope is extended, while in smaller projects the WBS creation step is sometimes skipped and the time schedule with activity list is created directly. Usually the WBS is depicted in the form of a multi-layer tree shape, with the root being the project name, and subsequent levels are step-wise breaking of the scope into sub-categories, so that the leaf nodes in the lowest level are the final work packages from which the lists of activities are created. Number of levels and depth of decomposition should be proportional to the project size and not overly complicating.

### December 2023 - What is the difference between OPM3 and P3M3?

- Both OPM3 (Organizational Project Management Maturity Model) and P3M3 (Project, Program, and Portfolio Management Maturity Model) are models targeted at assessing the extent of maturity of project management practices in a certain organization or unit. Both models cover the three domains of project management, program management, and portfolio management, and depending on the scoping of the assessment can cover subset of these domains. The key difference between the two models lays in the basis of the reference of the assessment questionnaires and the standards according to which assessment is done. Also the results of the assessment in OPM3 are scores given to several aspects and no certificate is issued, while in P3M3 maturity is based on gradual levels and the result is the achieved level with certification of the achievement. Both OPM3 and P3M3 assessors are qualified individuals, while acquiring assessment certificates in P3M3 requires accredited firms.

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