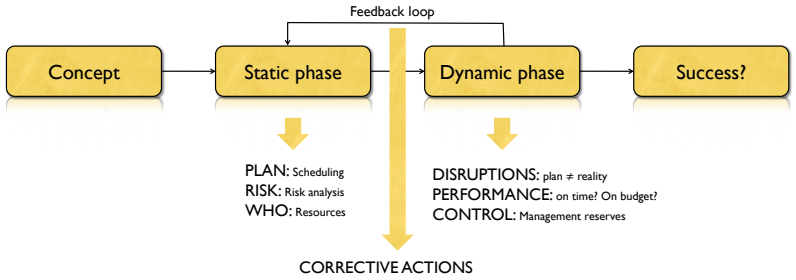
Searching for static and dynamic project drivers to predict and control the impact of management/ contingency reserve on a project's success



Concerted Research Actions

Each year the Flemish Government allocates research funds to Ghent University so as to implement the Flemish Government's Resolution of 8 September 2000.

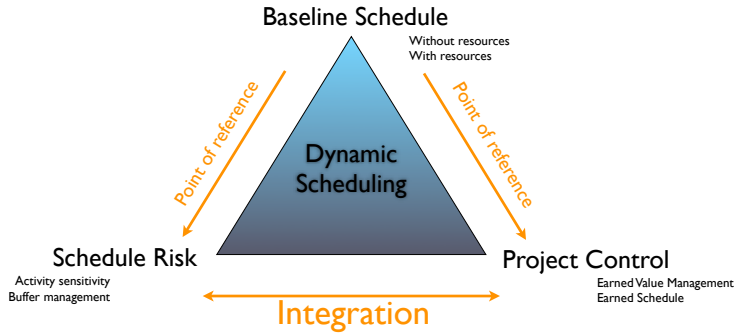
Concerted research actions are research projects with a duration of four to six years of which the scientific excellence can be demonstrated on the basis of objective data – more specifically on the basis of publications and other indicators that show the scientific quality of the research group(s) in question.

This year, the research proposal submitted by Prof Dr Mario Vanhoucke titled "*Searching for static and dynamic project drivers to predict and control the impact of management/contingency reserve on a project's success*" has been awarded after a review process and a final presentation to the jury.

This 'more than a million euro' research project in collaboration with the George Washington University (US), University College London (UK) and CERN (Switzerland) will certainly move the research in project management and dynamic scheduling towards a higher level. Preliminary research results will be spread on conferences, such as the www.evm-europe.eu conference.

Research topic

Dynamic scheduling is the integration of *baseline scheduling, risk analysis* and *project control* and aims at understanding static and dynamic drivers of project success.



In this new research project, 6 researchers will be assigned during the period 2012 - 2018 to the team of Prof Dr Mario Vanhoucke to carry out different experiments on fictitious and empirical project data. Their aim is to write top academic papers as well as more practical oriented guidelines that bring value to the project management discipline.

The research project can be considered as a follow-up study of the research study "Measuring Time" which has led to various international publications, a book published by Springer and two awards. Building further on this study, the aim is to extend the traditional Schedule Risk Analyses and Earned Value Management approaches to statistical extensions. To that purpose, novel algorithms for scheduling projects will be developed which will then be used to test the performance of projects in progress using extensive Monte-Carlo simulation experiments. Preliminary results will be presented at the yearly EVM-Europe conference in Valencia (November 2011) and will be incorporated in the software tool ProTrack to make it accessible to both researchers and practitioners.

More information on the OR&S research group

The Operations Research and Scheduling (OR&S) research group consists of a team of researchers at Ghent University that performs research on project management and dynamic scheduling. A previous similar research project has resulted in the PMI and IPMA awarded book "Measuring Time" and the novel software tool ProTrack which is a commercial derivative from this research project.
More information can be found at www.projectmanagement.ugent.be or www.protrack.be.