What is Time Management?

Project Time Management is an important knowledge area in project management. It explains the steps necessary for developing the schedule, and monitoring and controlling the time used for project activities. Project Time Management is the most efficient method to monitor progress of the project.

Time Management Processes in PMBOK

The PMBOK Guide has described six time management processes; following them will help you plan, manage and control project schedule effectively. The six time management processes in the PMBOK are:

In the Planning Process Group

1. **Define Activities:** During this process, activities required to develop the project are defined precisely so that there is a common understanding between the project team, and the activities are completed efficiently.

2. **Sequence Activities:** Activities are sequenced according to their logical relationships. Some activities can be carried out in sequence only, while some can be conducted in parallel. Activities are sequenced based on best practices.

3. **Estimating Activity Resources:** Resources required for each activity are determined, including human, material, facilities, equipment, etc.

4. **Estimating Activity Durations:** Based on the type of resources allocated to the project, the duration for completion of each activity is determined.

5. **Develop Schedule:** The project schedule is developed, including the start and finish dates, and the total project duration.

In the Monitor and Control Process Group

6. ⬜Control Schedule: The schedule is controlled during this process, which is in the Monitor and Control Process Group. Variance in schedule is determined, and   schedule is compressed either by fast tracking, or crashing. Fast tracking is conducting the activities in parallel, and crashing is employing additional resources for the activities.

Significance of Time Management

Time management is an essentially significant ability for any efficient project manager. Project managers, who are successful in controlling the schedule, are usually able to manage the budget, since schedule has a direct influence on the project budget. The most common reasons of going over budget in projects are due to improper management of schedule. Software, like Primavera P6 may be successfully employed to control the schedule. You may refer time management in the PMBOK Guide for additional assistance.