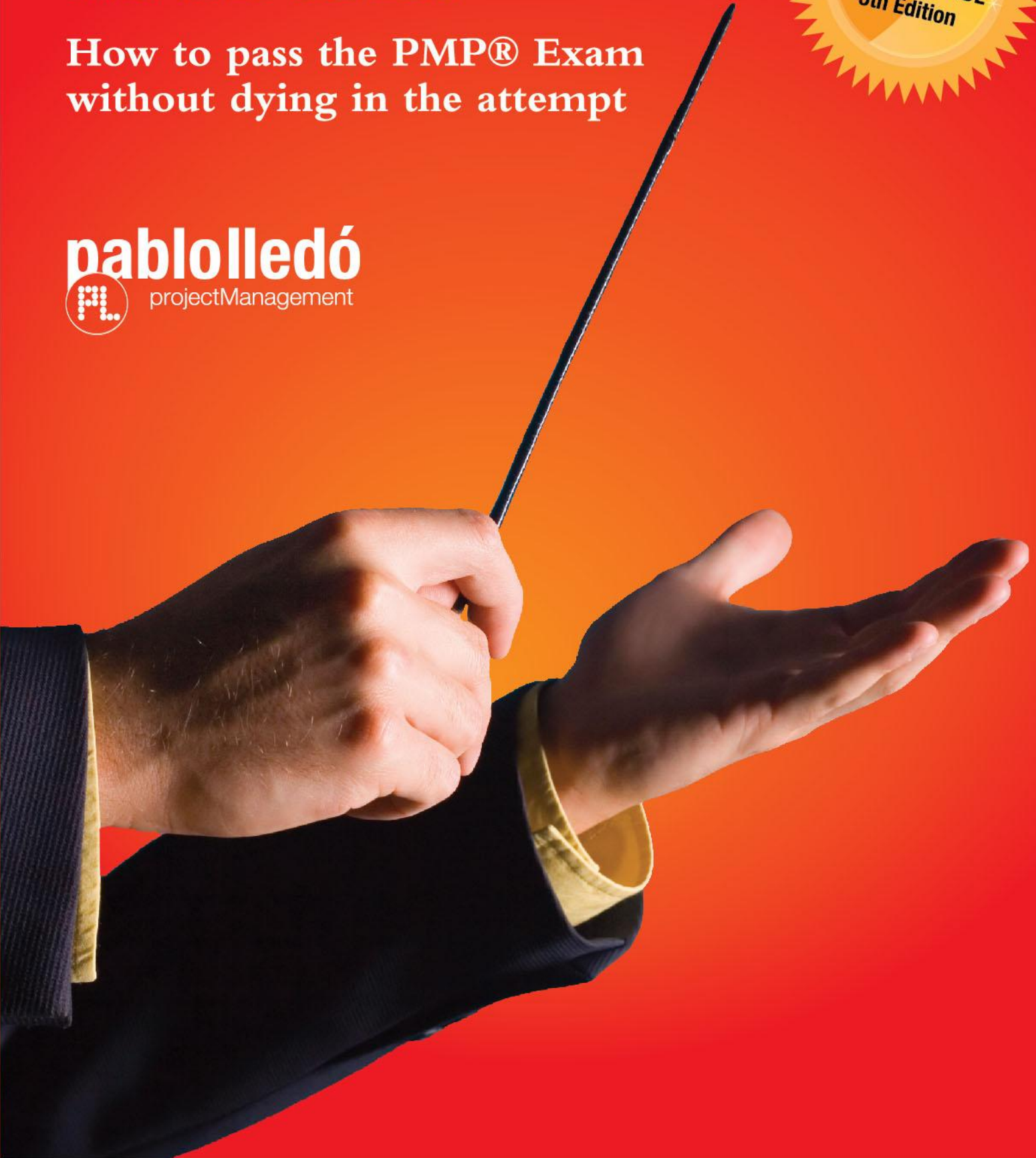
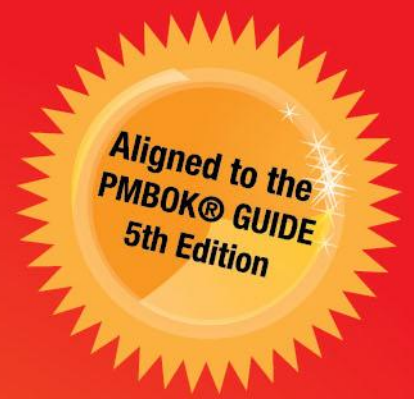


PROJECT MANAGER

How to pass the PMP® Exam
without dying in the attempt

pablolledó
projectManagement



Paul Leido

Project Manager:
How to pass the PMP® Exam without dying in the attempt

3rd ed., 2013, USA.
471 p. ; 21x28 cm.

1. Administration. 2. Management.

ISBN: 978-1-4269-7158-7

Author: Pablo Lledó (PMP®)

Editors: Luis M. Santana Ortiz, (PMP®), Jessica González Solís (PMP®)

Graphic Design: Samanta Gallego

Edition published by:

Copyright © 2013 pablolledo

“PMI”, “PMBOK”, “PMP”, “CAPM” and “OPM3” are registered marks of the Project Management Institute, Inc.

The quotations shown with * were taken from: Project Management Institute [A Guide to the Project Management Body of Knowledge (PMBOK® Guide) - Fifth Edition], Project Management Institute, Inc., (2012). Copyright and all rights reserved. Material from this publication has been reproduced with the permission of PMI®.

pablolledo is a Trademark owned by Pablo Lledó

V 5.0

To: Marcela, Máximo, Martín and Salvador

No part of this book may be reproduced or transmitted in any form or by any means, electronic, manual, photocopying, recording, or by any information storage and retrieval system, without prior written permission of Pablo Lledó.

Do you want to become a PMP®?

It does not make any sense to read multiple books to prepare for your international PMP® certification when you already have in your hands one of the most complete books, which will help you save many study hours.

With this book, that includes 12 templates, 50 exercises and 485 questions, you will realize how much you know and how much you have left to study in order to become a PMP®. If you would like to practice with more simulation questions you may acquire simulators at www.pablolledo.com.



Pablo Lledó is a Project Management Professional (PMP®, Project Management Institute), Master of Science in Project Analysis (University of York, England), has an MBA in Project Management, an MBA in International Business and has a Bachelor degree in Economics.

Within his professional experience, he stands out by his performance in project analysis for Towers Perrin (England). He is the President of MasConsulting and Pablolledo.com, companies specialized in Project Management.

Pablo, in addition to being professor at prestigious Universities, has published eight other Project Management textbooks. In the past years he has been selected to be a speaker at international Project Management Institute congresses and he won the "PMI Distinguished Contribution Award 2012".



Advantages of studying from this book:

- ✓ To have a complete guide to study the PMP® Exam
- ✓ To learn what is it that you don't know
- ✓ To get information and tips for the exam
- ✓ To save time and money
- ✓ To be very close to approving the PMP® Exam
- ✓ To become a better Project Manager

Why buy this book if I can get it free?

Due to information piracy and the lack of professional ethics, it is possible that this book have reached you even though you did not buy it. I remind you that this is against the code of professional ethics you are going to sign with PMI®; therefore, I invite you to invest only \$9.90 to purchase this book at www.pablolledo.com and continue to develop your good professional behavior.

In return of your small investment, I will be at your service to personally answer any type of question about this book or other subject related to project management. You may reach me at pl@pablolledo.com entering your purchasing # reference in the subject line.



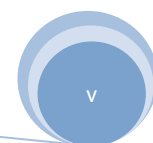
PROJECT MANAGER

How to pass the PMP® Exam without dying in the attempt

Table of Content

Prologue	ix
CHAPTER 1 - INTRODUCTION	2
Scope of the book	2
Symbols.....	2
Abbreviations.....	3
Simulation Questions	3
PMP® Exam characteristics.....	4
Why should I become a PMP®?	5
Characteristics of the exam questions.....	5
Are you ready to start?	8
Exam 1 - Diagnostic.....	9
CHAPTER 2 – FRAMEWORK	20
PMI Generalizations	20
Project vs. Operation	21
Project management context.....	22
Project Management Office (PMO).....	23
Stakeholders	24
Organizational structure	26
Project Objectives and Constraints	31
Project Life Cycle.....	34
Knowledge Areas.....	37
OPM3®	37
The Role of a Project Manager	38
Exam 2 – Framework	39
Lessons Learned	42
CHAPTER 3 - PROCESSES	44
Process Groups	44
Initiating Process Group	51
Planning Process Group	53
Executing Process Group	55
Monitoring and Controlling Process Group	57
Closing Process Group.....	59
Principal Processes	60
Exam 3 – Processes	63
Lessons Learned	66
CHAPTER 4 - INTEGRATION	68
Project Initiation	68
Integration Processes.....	72
Project Charter	74
Project Management Plan	78

Direct and Manage Project Execution	80
Monitor and Control Project Work	82
Integrated Change Control	83
Close Project or Phase	86
Summarizing Integration	87
Exam 4 – Integration	88
Lessons Learned	90
CHAPTER 5 - SCOPE	92
Project Scope vs. Product Scope	92
Scope management processes	93
Scope planning	94
Collect requirements	95
Define scope	98
Create the Work Breakdown Structure	100
Validate scope	106
Control scope	107
Summarizing the scope	108
Exam 5 – Scope	109
Lessons learned	112
CHAPTER 6 - TIME	114
Time management processes	114
Plan schedule management	115
Define activities	116
Sequence activities	118
Estimate activity resources	121
Estimate activity duration	123
Develop schedule	130
Critical Path Method	142
Control Schedule	151
Summarizing time management	152
Exam 6 – Time	153
Lessons Learned	156
CHAPTER 7 - COST	158
Cost types	158
Cost management processes	161
Plan cost management	162
Estimate costs	163
Determine budget	171
Control costs	173
Earned Value Management (EVM)	174
Financial decision methods	189
Summarizing cost management	198
Exam 7 – Cost	199
Lessons Learned	202
CHAPTER 8 - QUALITY	204
Basic quality concepts	204
Quality theories	207
Quality management processes	210
Plan Quality Management	213
Perform Quality Assurance	217



Control Quality.....	220
Summarizing quality management	235
Exam 8 – Quality.....	236
Lessons learned - Quality	238
<u>CHAPTER 9 – HUMAN RESOURCES</u>	<u>240</u>
Human resources management processes	240
Plan human resource management	241
Acquire project team	250
Develop project team.....	251
Leadership	253
Motivation	255
Manage project team	258
Summarizing human resource management.....	262
Exam 9 – Human Resources.....	263
Lessons Learned	266
<u>CHAPTER 10 - COMMUNICATIONS</u>	<u>268</u>
Communication management processes	268
Plan communications	269
Manage Communications	274
Control communications	278
Summarizing communications management.....	279
Exam 10 – Communications.....	280
Lessons Learned	284
<u>CHAPTER 11 - RISK.....</u>	<u>286</u>
Risk management basic concepts.....	286
Risk management processes	292
Plan risk management.....	294
Identify risks	297
Perform qualitative risk analysis	299
Perform quantitative risk analysis	305
Plan risk response	323
Control risks	330
Summarizing risk management	331
Exam 11 – Risks	332
Lessons Learned	336
<u>CHAPTER 12 - PROCUREMENT.....</u>	<u>338</u>
Procurements management processes	338
Plan procurement management.....	340
Conduct procurements	346
Control procurements	351
Close Procurements	352
Summarizing procurements management	354
Exam 12 – Procurements.....	355
Lessons learned	358
<u>CHAPTER 13 – STAKEHOLDERS.....</u>	<u>360</u>
Stakeholder management processes	361
Identify stakeholders	362
Plan stakeholder management	364
Manage stakeholder engagement.....	369
Control stakeholder engagement	371

Summarizing stakeholder management.....	372
Exam 13 – Stakeholders	373
Lessons learned.....	376
CHAPTER 14 – PROFESSIONAL CONDUCT	378
PMI’s code of ethics and professional conduct	378
Project Manager Conduct	385
Lessons Learned	388
CHAPTER 15 – FINAL EXAM	390
CHAPTER 16 –SUMMARY AND TIPS	432
Summary	432
Tips to take the PMP® Exam	439
Frequently Asked Questions	441
How do good project managers manage their projects?	442
CHAPTER 17 – EXAM ANSWERS	444
Answers to Exam 1 – Diagnostic	444
Answers to Exam 2 – Framework	447
Answers to Exam 3 – Processes	448
Answers to Exam 4 – Integration	449
Answers to Exam 5 – Scope	450
Answers to Exam 6 – Time	451
Answers to Exam 7 – Cost.....	452
Answers to Exam 8 – Quality	453
Answers to Exam 9 – Human Resources	454
Answers to Exam 10 – Communications	455
Answers to Exam 11 – Risk	456
Answers to Exam 12 – Procurement	457
Answers to Exam 13 – Stakeholders	458
Answers to Final Exam.....	459