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Project management using the buffers of time and resources

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Abstract

One of the reasons to distinguish project management as a separate field of knowledge is the uncertainty. The way we manage the uncertainty in the project (and risk management in particular), has direct influence on the project duration and its success. According to multiple studies performed for the traditional project management methods, only 44% of the projects finish in time. 70% of the projects reduce the amount of planned work, 30% of the projects simply die unrealized. Even so nowadays, with new tools and techniques, that numbers tend to decrease, the overall picture says that we, as a project manager, perform our work poorly. This article examines the use of a relatively new method of project management, Critical Chain Project Management (CCPM), comparing it with the traditional approach to project management.

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Keywords:

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