



Guide to

Project Planning

for Businesses



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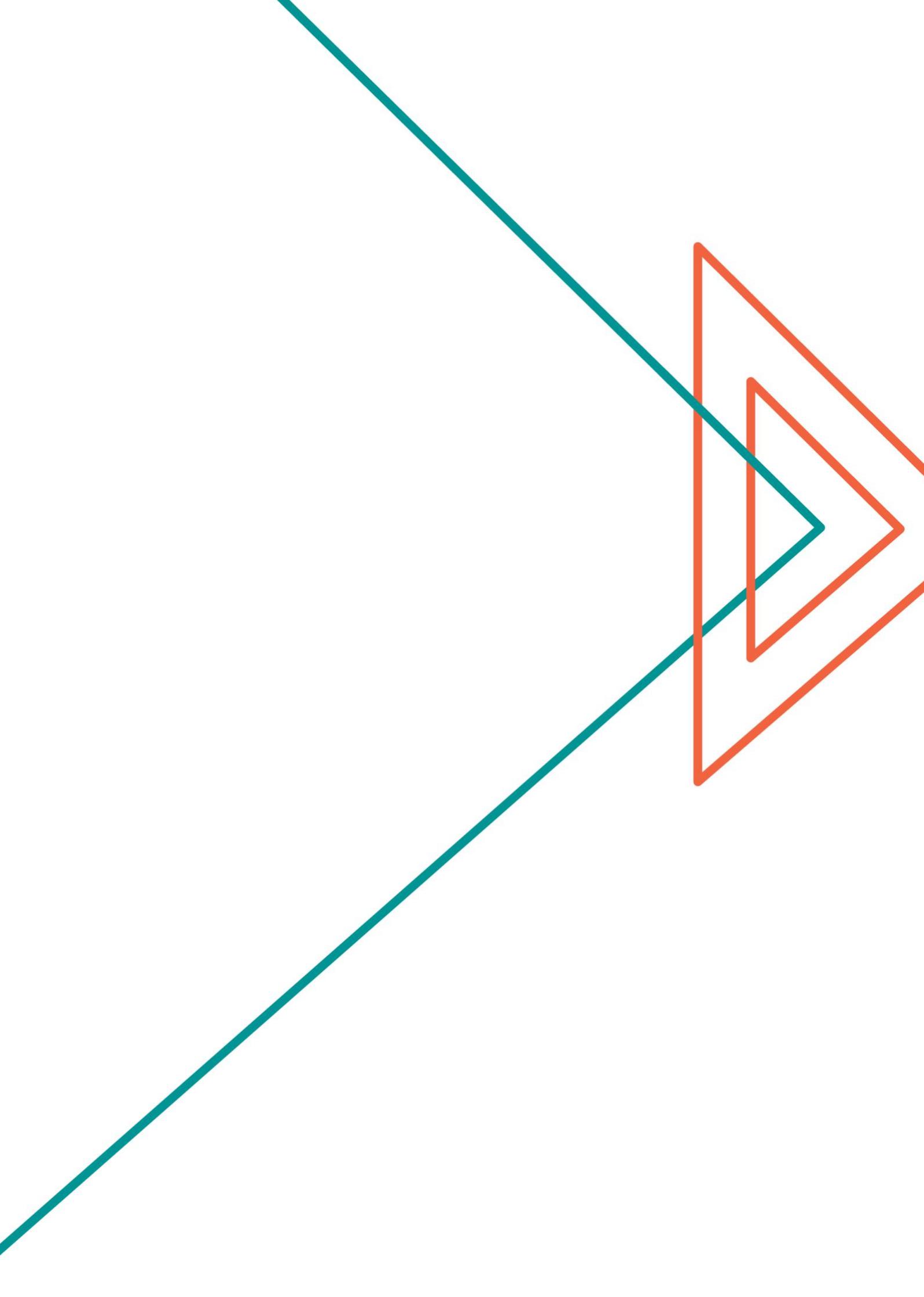


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About Project Planning

Before applying for any grants or embarking on a project, we strongly recommend preparing a project plan. This guide outlines each of the elements we include in a standard project plan. You can increase or decrease the level of detail, depending on the complexity of your project, but this provides a good framework to tailor to your project.

1 Project Design

1.1 Project Purpose

This section is your opportunity to provide the reasoning behind your project and why it's important. Provide a compelling case for your project by outlining the current situation, any existing problems and how you propose to solve them. In detail, describe the issue/problem/need/opportunity you are addressing.

Avoid jumping straight to what you will do, instead focus on the WHY that is driving your action so you can fully understand the situation, and potentially uncover different ways of addressing the issue. Make it understandable to someone who knows nothing about the project and remember to back up your claims with reliable statistics/data.

1.2 Options Analysis

Brainstorm all possible courses of action (including taking no action). There are no 'wrong answers' here, rather it's an opportunity to find the best way/s to respond to the issue.

Consider all the options you brainstormed and identify which best addresses the issue. Depending on the grant you apply for, you may need to explain the options considered and justify why you chose the proposed solution. This could include consulting with stakeholders to check whether the solution will work for them.

1.3 Project Scope

The success of your project largely depends on a well thought out project scope. This part of the plan briefly outlines what needs to be done. What are the key factors that will contribute to the success of your project?

Precisely describe what your project will do – focus only on what will actually happen during the project, not anticipated benefits or justification for why you're completing the project.

Make sure you not only define what is in scope, but also what is out of scope of the project. This will form a road map for your project and provide boundaries that will help you stay on track and measure your project's success.

2 Consultation

Prior to embarking on a project, it is vital to consult with stakeholders. Stakeholders are groups and individuals with an interest in your project. Having stakeholders on board is very important.

Grant funders will want to know that stakeholders are in favour of your project, often asking you to explain what stakeholder engagement you've undertaken and sometimes requesting letters of support from the stakeholders. For your own purposes, you want to maximise the chances of success for your project and consulting with stakeholders will allow you to benefit from their insights and potentially identify ways to work together.

Stakeholder consultation can be quite complex, depending on the nature of the project. It may be necessary to develop a detailed stakeholder engagement plan, especially where it is a major project and/or potentially contentious.

At a minimum, you should consider who your stakeholders are, how much input you are able to offer them (for example, are you simply informing them of your plans, are you seeking suggestions that you might incorporate, are you wanting to co-design a solution or are you handing over total control to them to design the solution?) and how you will consult with them. You should also consider how you will 'report back' to them to explain how their input influenced the project's design.

3 Project Deliverables

3.1 Outputs

Define the specific things your project will deliver. You should be describing the tangible things which are the outputs of a project (not things like the impact or difference the project will make). Once you've defined the deliverables, then identify what 'success' will look like and how you will measure this. Three examples are provided below.

Output	Performance Measure	Performance Measure Method/s
Increase presence at overseas industry conferences	Attendance at 2 conferences in two different overseas locations	Conferences attended by the end of the calendar year.
Update website to make it more customer friendly with improved online purchasing processes	A contemporary up to date website that is user friendly	Website revamp completed by November 2021 An increase in online purchases
Develop a two-year strategic marketing plan	A comprehensive two-year strategic marketing plan which sets out the business's long term marketing goals/priorities	Goals and priorities set out in the marketing plan completed by the end of the two-year period.

3.2 Outcomes

The outcomes are the benefits your project will deliver. These could include social and economic benefits (there are many outcome categories within these but include health, wellbeing, education, economic growth, employment growth, environment, industry development, social cohesion, resilience and more). Three examples are provided below.

Outcome	Performance Measure	Performance Measure Method/s
Increased product awareness internationally	Increased number of international inquiries	5% increase in international sales
Increased level of customer satisfaction with online ordering and service	5% increase in online sales	Annual customer satisfaction survey shows a 10% increase in customer satisfaction rating
Staff marketing efforts are more targeted and purpose driven	Successful capturing of new segments of the market	Acquire 30 new customers from target segment Gen X

4 Project Implementation

4.1 Project Tasks

Develop a detail list of all tasks that will need to be completed for your project. We like to create a table that includes a column for each high-level task, then broken down into sub-tasks. Identify the planned start and completion date for each sub-task, along with the cost to complete each task (ideally seeking quotes for each item rather than estimating as most grant funders will want multiple quotes for major items as well as reducing the risk of your business running short of funds to implement the project). It is also worth assigning tasks to the person who will complete each of them to check they have enough capacity to meet the demands of the project.

4.2 Project Governance

How will the project be managed to ensure it remains on track? Who will oversee the project – a dedicated project management team or will it be governed by the business's board or directors? Or some other arrangement? Outline who the project manager will be and the reporting structure for the project. Cover off on how the project will be managed and how monitoring of progress and reporting will be achieved.

5 Budget

A detailed budget should match the costings outlined in your Project Tasks section. If your project runs over a number of years, each line item should be costed out over each year, potentially with cost escalations to reflect anticipated inflation. Depending on the grant requirements, you may be required to provide an itemised budget with every cost item listed, while other grants may group expenses under pre-determined categories.

6 Funding Strategy

Identify where your funding for the project will be sourced from. Knowing what percentage of the project budget a grant will fund is important (for example, many grants will cover 50% or 75% of costs). Once the grant element is determined, identify the other sources of funding such as cash, other grants, loans or, in some instances, in kind contributions.

7 Risk Management

Risk management is a critical part of project planning. Grant funders want to know that applicants have thought about what problems could arise and have developed strategies to respond to these – they will be more worried if you don't identify risks than if you do.

We suggest creating a risk assessment and management matrix, listing each risk (potentially categorised) then assessing the likelihood and severity of each risk to determine the risk rating. For each risk, identify strategy/ies to either avoid the risk, reduce the risk, share the risk (for example through insurance or outsourcing) or retaining the risk (accepting it and budgeting to manage it).

8 Viability

Before proceeding with your project, it's important to do a thorough assessment of its viability which will help you decide if your project is a good investment decision and whether it is wise to proceed. Every project comes with risks and, while it's impossible to completely eliminate every one of these, you can take steps to avoid and/or minimize potential risks, and safeguard the success of your project.

Assessing the viability of a project involves looking at a number of important factors.

1. **Economic viability** - Undertake a cost/benefit analysis to determine if the benefits of the project outweigh the costs.
2. **Time viability** – Will you be able to meet the deadlines put in place for your project completion?
3. **Resource viability**: Do you have a reliable, strong, experienced team with the right set of skills? Do you have the financial resources needed to stay within budget?
4. **Risk Management** – Are you prepared to mitigate any potential risks that may jeopardise your project's success?
5. **Technical viability** - Do you have the technical resources required?
6. **Legal viability** – Can you meet the legal requirements of the project?
7. **Operational Viability** – Does your project meet the business's organizational needs?

9 Market Research

Market research is an important tool that will support your project planning and marketing strategy. Before launching into your project, make sure you have undertaken thorough market research. This involves gathering key information and insights into the market environment, market trends, target markets, and opportunities. This type of research will give you valuable insights into

- customer needs and preferences
- existing and new products or services
- competitors
- promotional/advertising opportunities
- target audiences

- potential new customers

Having a handle on this information will assist you in making well informed strategic decisions and guide your project planning. Research can take the form of surveys, messaging, focus groups, meetings, discussions, questionnaires, or desk-top research.

If you aren't really clear about who you are communicating with, you're probably missing the mark – wasting your resources and not attracting the right people. You should create your marketing approach with your ideal client in mind.

Ask yourself, do you know who you are selling to? Do you think about that person when you're creating marketing material? Do you really understand what they want? Use this research to guide your marketing activities and ensure you are reaching the right people in the most effective way and making the most of your resources.

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