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Momot Y.Y.,
student,

Vyshnevskya M.O.,
associate professor,

Kyiv National University of Technologies and Design

MODERN APPROACHES TO PROJECT MANAGEMENT

As both a professional activity and a scientific field, project management is in an active and dynamic process of ongoing development driven mainly by rapid technological advancements. In today's fast-paced world, where industries are becoming increasingly interconnected, globalized, and complex, the role of project

management has never been more crucial. It requires innovative and adaptive approaches to keep up with the rapid changes that define modern industries. New tools, methodologies, and strategies emerge regularly, enabling project managers to better navigate the challenges posed by these shifts.

There are a variety of methodologies in the field of project management, each of which offers unique advantages and specific applications depending on the nature and characteristics of the project at hand. Some methodologies are more suited to flexible and creative projects, while others are ideal for structured, predictable environments. Among the most prominent and widely adopted approaches are Agile methodologies, which include frameworks like Agile, Scrum, and Kanban.

Agile methodology, often viewed as a groundbreaking and revolutionary approach to both project management and software development, is highly iterative and flexible. (Bulletin of KNTEU, 2021). Unlike traditional methods that focus on delivering a final product only at the end of the project, Agile prioritizes minor, incremental improvements at regular intervals. This allows for constant adjustments and enhancements based on feedback, enabling teams to be more responsive to change. Agile encourages adaptability, customer collaboration, and sustained stakeholder engagement throughout the project lifecycle.

Scrum, as a specific framework within Agile, focuses on breaking down projects into short, manageable cycles known as "sprints." (Gusev, 2021) These sprints typically last 1 to 4 weeks, allowing teams to quickly assess progress, identify challenges, and make necessary pivots. This iterative cycle helps maintain momentum and keeps the project on track to meet evolving client needs. Scrum's structured nature provides clear roles for team members, ensuring accountability and transparency throughout the process.

Kanban, another Agile-based approach, emphasizes visualizing workflow and maintaining continuous delivery. It utilizes a visual board to represent the flow of tasks, from "to-do" to "in progress" to "completed." By focusing on continuous execution, Kanban helps project teams optimize efficiency, reduce bottlenecks, and

ensure that work moves smoothly through each development phase. This method is beneficial in environments where teams must simultaneously manage a high volume of tasks.

As projects grow in scale and complexity, the role of risk management becomes increasingly vital. Project teams must now be more proactive in identifying potential risks and implementing mitigation strategies. Risk management is not just a peripheral activity; it plays a central role in ensuring the project's long-term success. (Standish Group Chaos, 2020). By anticipating potential challenges and preparing for unforeseen circumstances, project teams can avoid costly delays, resource wastage, and even project failure.

The importance of risk management in project management includes the following:

- Ensuring stability: Effective risk management helps to prevent potential crises that could derail the project.
- Informed decision-making: By considering potential risks, organizations can make more informed and strategically sound decisions.
- Improved productivity: Addressing threats early helps teams stay on track, avoiding unnecessary delays and maximizing resource allocation.
- Financial efficiency: With a well-structured budget, risk management can help to minimize costs and avoid financial overruns.

In addition to managing risks, leadership plays a critical role in the success of modern project management. Project managers are no longer just task overseers but dynamic leaders responsible for guiding their teams through continuous change and uncertainty. Strong leadership fosters a sense of motivation, purpose, and alignment within the team, ensuring that everyone remains focused on the project's overarching goals, even when obstacles arise.

Key leadership skills in project management include clear and effective communication, inspiring and motivating team members, and sound decision-making that balances short-term needs with long-term vision.

Successful project managers must also cultivate a culture of collaboration and trust within their teams, empowering each member to contribute meaningfully to the project's success. The ability to navigate the complexities of human dynamics is just as important as technical skills when managing modern projects.

Finally, for industries such as IT, where innovation and competition are fierce, the successful operation of a company often hinges on the quality of its project management practices. Due to the rapid pace of technological advancements and market demands, IT companies must continuously reassess the effectiveness of their project management tools and methodologies. (Smetaniuk & Bondarchuk, 2020) By doing so, they can stay agile and competitive, ensuring that their projects meet current demands and are positioned for future growth.

In conclusion, modern project management requires a multifaceted approach that combines innovative methodologies, proactive risk management, and strong leadership. As industries continue to evolve, so must the practices and tools used by project managers, ensuring they remain effective in meeting both the challenges and opportunities of the future.

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