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endeavor undertaken

to create a unique  
product, service, or

result Program -group  
of related projects

managed in a  
coordinated way

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the application of

knowledge, skills, tools

and techniques to

project activities to

meet project

requirements

Knowledge areas-key

competencies project

managers should

develop Project

portfolio management-

involves organizing and

managing projects and

programs as a portfolio

of investments Project

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that all managers, irrespective of their aptitude or skill, engage in some inter-related functions to achieve their desired goals. 4 Functions of management are planning, organizing, leading and controlling that managers perform to accomplish business goals efficiently.

**4 Functions of Management Process: Planning,**

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office (PMO) A

centralised unit within

an organisation or

depart- ment that

oversees and improves

the management of

projects.

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organization.

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