

## **THE ROLE OF PROJECTS IN THE ORGANIZATION'S STRATEGIC DEVELOPMENT**

*Modern business conducting has become almost impossible without accounting and integrating project management. Nowadays, organizations face an ever-changing environment, growing competition and the need for continuous development. They try to achieve a certain success, in other words, to move from their current state to the desired one. This article describes the role of projects in the strategic development of the organization.*

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In the world of dynamic and competitive business, the ability to manage projects effectively is becoming one of the key aspects of successful strategic development of the organization. Projects are an important tool that allows an organization to implement its strategic goals and priorities specifically, transforming abstract strategic purposes into concrete actions and results.

The ability to manage and develop a project team plays an important role in the life of any organization, determining its success and effectiveness. One of the essential elements of this skill is the development and successful implementation of a strategic approach in the organization.

The strategy defines long-term goals and the direction of development, but to make these goals a reality, it is necessary to use appropriate management tools and methods. That is why the ability to manage projects effectively is a necessity for the successful organization's strategic development.

In this context, projects acquire central importance, since they allow organizations to adapt to changes and develop strategically, manage risks, provide controlling over the implementation of the strategy, as well as become a starting point to achieve their goals and objectives.

A project is a complex system process, the purpose of which is to change various areas of human life [1].

Implementation and project management are very important for the strategy of any organization, not only in terms of its development, but it is also important to set deadlines for realization and plan a budget [2].

In addition to implementing strategic development, projects act as a means of risk management and allow the organization to control them more effectively. By analyzing and managing risks at the project level, an organization can minimize negative impacts on its strategy.

The economy is a very complex environment that doesn't have a clear forecast of developments in the market. That is why any organization tries to manage risks. Risks are obstacles or unexpected difficulties that may arise during the work and, in order to eliminate them, employers should be ready to meet them with dignity and do everything possible to prevent any of their impact on the further development and work of the organization.

Each project by its nature is special and unique. Its main goal is to achieve certain results specific to this project. Nevertheless, in the process of managing successful projects, there are general principles that underlie their implementation.

Initiation is one of the most important processes in the project lifecycle. During this process, specialists of organizations conduct a preassessment of the reasonability and benefits of the project, in addition, they determine whether it is worth launching and investing resources. It is necessary to define and formulate clear and measurable project goals. This will provide a clear understanding of what needs to be achieved. The initiative has two possible outcomes: the implementation of the project or its rejection.

This doesn't necessarily mean that the project will be completely rejected, it may be postponed for a while. It is also important to keep in mind that not all projects that were initially approved for launch are worth developing further. Sometimes it is better to reduce the organization's losses in order to refocus its attention and resources on more meaningful and effective initiatives [3].

Project initiation makes sure that the project has a clear goal, clearly defined parameters, stakeholder support and viability. This is an important step for building the entire subsequent process of successful project management and its impact on the strategic development of the organization.

The next step in project management is their planning. Project planning is a complex process involving the careful development and organization of all necessary measures for the effective and timely completion

of project tasks. It creates the basis for successful project management and provides a structured and systematic approach to its implementation. The importance of planning lies in the fact that it allows organizations to determine the way to success, minimize risks and ensure the effective use of resources, which significantly affects the achievement of their strategic goals.

Planning should be carefully thought out and introduced at the initial stage of the project to ensure its subsequent trouble-free execution.

Any planning begins with drawing up a clear plan. Then specialists of the organization need to determine how to implement the project. To do this, they should evaluate the amount of work for each task and determine who will manage them. Before starting to make a plan, it is important to discuss the scope of work or review of the project. At this stage, it is also useful to identify all possible obstacles and difficulties.

After analyzing the results of the research and understanding the key issues, the organization begins to develop an initial project plan. It should be both simple and clear.

The next important aspect is the creation of an effective team of professionals who will subsequently help in the project realization.

The last step in developing a plan is to provide its final version to all team members and suppliers. At the same time, it is necessary to make sure that all stakeholders agree on the overall goals, results, deadlines and budget of the project. As soon as everyone gives their approval, the organization can start implementing it.

After the implementation of the action plan, the tasks and responsibilities for each member of the project team should be clearly defined. This ensures a specific distribution of roles among team members.

Effective project execution is crucial for achieving strategic goals. At this stage, the project team is actively working, managing resources, deadlines and quality, monitoring the plan and responding to changes in the process. The successful project implementation ensures the achievement of the expected results and, thus, contributes to the achievement of the strategic goals of the organization. This phase is a key for the project, and its effective implementation requires coordination, risk management and constant monitoring.

Monitoring and control allow you to assess the progress of the project and make adjustments if it is necessary. This is an important part of strategic development management. Project monitoring and control is a continuous process of tracking and managing the progress of a project to ensure that it meets the plan. This includes comparing the actual results with the planned ones, identifying deviations and taking corrective measures to eliminate them.

Monitoring and control ensure transparency, allows early identification of problems and adaptation of the plan, which contributes to the successful ending of the project within the established parameters, including deadlines, budget and quality. This process also allows organizations to warn against possible risks and ensure that the project meets the strategic goals.

At the end of the project, a final analysis of successes and failures is carried out in order to learn lessons for future projects.

Compliance with these rules by the organization will help to increase the chances of successful completion of the project and achievement of its goals.

The role of projects in the strategic development of the organization cannot be underestimated. Projects serve as a bridge between abstract strategic intentions and concrete implementation. They allow organizations to transform high-level strategic goals into specific tasks, specific deadlines and resources.

Effective project management provides an organization with the ability to adapt to a changing environment, successfully respond to challenges and risks, and achieve its long-term strategic goals. Projects structure and systematize the process of strategy implementation, helping to focus on key priorities.

However, to achieve these goals, it is necessary to follow key principles of project management, such as clear planning, monitoring and control, risk management and effective communication. Ultimately, project management becomes an important factor in the success of the organization and contributes to its strategic development, ensuring adaptation to changes and achieving goals.

## References

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