

A Predictive Analytics Approach to Project Management: Reducing Project Failures in Web and Software Development Projects

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Abstract : Use of project management in web & software development projects is very significant. It has been observed that even with the application of effective project management, projects usually do not complete their lifecycle and fail. To minimize these failures, key performance indicators have been introduced in previous studies to counter project failures. However, there are always gaps and problems in the KPIs identified. Despite of incessant efforts at technical and managerial levels, projects still fail. There is no substantial approach to identify and avoid these failures in the very beginning of the project lifecycle. In this study, we aim to answer these research problems by analyzing the concept of predictive analytics which is a specialized technology and is very easy to use in this era of computation. Project organizations can use data gathering, compute power, and modern tools to render efficient Predictions. The research aims to identify such a predictive analytics approach. The core objective of the study was to reduce failures and introduce effective implementation of project management principles. Existing predictive analytics methodologies, tools and solution providers were also analyzed. Relevant data was gathered from projects and was analyzed via predictive techniques to make predictions well advance in time to render effective project management in web & software development industry.

Keywords : project management, predictive analytics, predictive analytics methodology, project failures

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