



## The Iron Triangle of Project Management

### *Balancing your Budget, Scope and Schedule*

Imagine that you're managing the rollout of a new brand logo for your organization. At first, everything's going great. But, after a few weeks, some issues start to crop up that take you down a different path.

First, you realize that you've forgotten to factor in some costs in the printing and manufacturing process. Then, a few other tasks take longer to complete than you predicted.

You could recruit some additional contractors to get the rollout done on time. But that will mean reducing the budget elsewhere. You consider not spending the extra amount on printing and manufacturing, but this might mean that you must reduce the scope of your project or push back the launch date.

This example demonstrates just how closely budget, scope and schedule are linked when you manage a project, and how small changes in one area can affect the other two.

In this session, we'll examine the relationship between these three common constraints, and explore some strategies for overcoming them.