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THE MAIN ASPECTS OF ECONOMIC PROJECT MANAGEMENT

Project management of economic projects is the process of managing projects that aim to achieve economic goals, such as increasing profit, reducing costs, improving competitiveness, developing business and others. It is a complicated and challenging process that requires a combination of skills, knowledge and tools. It also affects the economic development and competitiveness of countries, regions and organizations.

The aim of this research is to explore the main aspects of management of economic projects. According to the aim, the following tasks have been set: to analyse the principles, stages, methods and tools of economic projects' management; identify challenges that occur in the process of dealing with economic projects.

It is well known that economic projects' management is the process of managing projects that have an economic orientation and goal. Project management of economic projects involves planning, organizing, executing, monitoring and controlling projects from start to finish, ensuring optimal use of resources, minimization of risks and achievement of the project goal.

Economic methods of management involve the development of economic indicators' planning and mechanisms of their achievement. Through material interest, they stimulate the initiative and responsibility of employees for the results of the decisions made. They mostly influence the managed object not directly, but indirectly. Economic methods include economic plans, economic incentives, and budgeting [2; 115].

The principles of economic projects' management include some common principles that are essential for successful project management in general. Some of the main principles are:

- Alignment of project objectives with the strategic goals of the organization and the needs of the stakeholders.
- Definition of the project scope, deliverables, quality standards and success criteria.
- Development of a realistic and detailed project plan, including tasks, resources, deadlines, budget and risk management.
- Effective communication and collaboration with the project team and other stakeholders.
- Execution of the project plan, leading the team, coordinating the work, controlling the performance of tasks and ensuring interaction between stakeholders.
- Monitoring and evaluation of project progress, measuring results and identifying deviations from the plan. Regular reports and meetings to update the project and make decisions.
- Closure of the project, evaluating the results, analyzing achievements and shortcomings, releasing resources, closing documentation and assessing the impact of the project on the economy and business.

The stages of economic projects' management follow a general model of project life cycle that consists of five main stages: initiation, planning, execution, monitoring and control, and closure. Each stage has its own tasks, activities and outputs that contribute to the successful completion of the project.

The methods and tools of economic projects' management vary slightly in different sources. They all use some common methods and tools that are useful for project analysis and decision making. Some of the main methods and tools are SWOT analysis (analyzes the strengths and weaknesses, opportunities and threats of the project), risk management (identifies, assesses and manages potential risks that may affect the project), cost calculation (determines the costs of the project),

efficiency evaluation (evaluates the efficiency of the project), Gantt charts (visualizes the project plan) and critical path (identifies the longest sequence of tasks that determines the duration of the project).

The challenges of economic projects' management are related to the uncertainty, dynamics and complexity of the project environment, as well as the high requirements for quality, efficiency and impact of the project.

In conclusion, project management of economic projects is an important component of economic development and application in various fields, such as construction, infrastructure, investment, business development and others. It requires a combination of skills, knowledge and tools to plan, organize, execute, monitor and control projects that have an economic purpose and impact. It also involves effective communication and collaboration with various stakeholders, as well as flexibility and adaptability to changes.

References:

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