



August 2003
Volume 17
Number 8

PMI-OC VISION
▶ We are recognized as the volunteer organization of innovative project management professionals. We provide value to our stakeholders and the community at large. We promote the development of project management as a benefit in all industries.

PMI-OC MISSION
▶ We promote project management by providing services, tools and knowledge to project sponsors, project managers, team members and the community. We provide a forum for networking and opportunities for social interaction.

2003 CHAPTER BOARD

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AUGUST 12TH PMI-OC DINNER MEETING

PMI's OPM3 Project - Building a Capability Maturity Model for Project Management

By Jim Sloane

PMI has been working on an Organizational Project Management Maturity Model (OPM3) since 1998. This model is distinctly different from other maturity models in many ways. The most significant of which is that 'levels' of maturity are not the basis of the model. The PMI model is a flexible 'roadmap', helping organizations assess their current maturity, and providing paths that lead them to best practices they have decided they need to achieve. It also provides paths to improve organizations' processes. The PMI model allows organizations to choose only those processes and best practices they wish to achieve.



Jim Sloane, PMP, CM, owner and founder of Project Management Explorations (PME), a project management consulting and training company, has been supporting companies as an independent consultant since 1997. His previous 19 years of research and development project management experience comes from high tech, aerospace, and construction industries.

Mr. Sloane has been a volunteer on the PMI Organizational Project Management Maturity Model (OPM3) since 1999. He has been a member of the Guidance Team since 2000, directing volunteers who integrated the model content.

Jim is the co-creator of Madeline Learning, a web based e-learning venture, providing live interactive knowledge sharing on advanced project management topics.

JAMES W. SLOANE, PMP, CM
jim@jsloane-pmp.com
www.jsloane-pmp.com

NEW PROJECT MANAGEMENT PROFESSIONALS

James A. Farkas	PMP-#68552
Jennifer S. Faucher	PMP-#67952
James Fuller	PMP-#68965
Steve M. Kohlenberger	PMP-#69455
John A. Koren	PMP-#67953
Douglas J. Lanning	PMP-#69384
Melanie Lynn Marquez	PMP-#69374
James D. Nisbet	PMP-#67766
Salim Pamukcu	PMP-#68003
Marilyn Peck	PMP-#69224
Ken Ray	PMP-#68242
Michael D. Rood	PMP-#69386
Ashraf Salimia	PMP-#69025
Alan Schneider	PMP-#68705
Paul J. VanderValk	PMP-#68431
Raman Venguswamy	PMP-#69147
Grace H. Wu	PMP-#68553

Total new PMP's 17
Total PMP's 354

NEW MEMBERS

Glen D. Banks
Lighthouse Group

Pravinder S. Bedi
Analytical Planning Services Inc

James W. Bennett
Volt Information Sciences

Sujit Bhattacharya
Syncata

Donald H. Chambers
American Honda Motor Co

David L. Clark
American Honda Motor Co

Michael D. Conrad

Richard J. Flanagan

Robert M. Friedman.
Pathway Computer Solutions, Inc

William B. Junge
Parker Hannifin

Chao-Yang Kao

Thomas W. Landro
Watson Pharmaceuticals Inc

Carl D. LaPlante
Sierra Cybernetics Inc

Charles Murray
AT&T Wireless Services

Basem E. Nesheiwat
Z&F Enterprises Inc

Yoram M. Neumark
Air Track Logistics

Michael A. Reid
Deloitte & Touche

George Reid

Myrna Saenz
NextiraOne LLC

Hal Smith
Experian

Cont. on page 15

THE PRESIDENT'S COLUMN



Getting Ready For the Future

Last month I wrote about our Board accomplishments toward our 2003 Operating Plan. Hard to believe it's already time to start our planning cycle for 2004! We kick off our next year's planning cycle by launching our Board recruiting campaign. I want to encourage all current volunteers to consider Board service as a way to enhance your leadership skills, as well as further serve your chapter.

What skills and qualities do we look for in a Board Officer?

Election to the Board means becoming an Officer of the corporation – Project Management Institute Orange County Chapter, Inc. As an officer, you take on certain legal and fiduciary responsibilities. You also move from a tactical role into a strategic role. We expect Board members to lead by example, develop committees to conduct the day-to-day operations of the chapter and execute special projects, focus on the strategic direction of the chapter. Candidates must be able to demonstrate commitment and leadership ability by having lead a Chapter Committee, Sub-Committee or Chapter event. They must clearly articulate their goals for the chapter and what they can uniquely bring to the Board.

What is expected of Board members?

President:

Provides overall leadership and direction to Project Management Institute –Orange County Chapter Inc. (PMI-OC) and serves as the liaison between PMI-OC and Project Management Institute International (PMI®). Chairs the Board and ensures PMI-OC constitution and Bylaws are upheld and enforced. Must have previously served on the Board for at least one term.

VP Communications:

Facilitates PMI-OC communications and shares information with PMI. The VP Communications publicizes PMI-OC internally within PMI-OC, PMI, and PMI components. Oversees the PMI-OC website and Milestones newsletter, as well as notifying the members of any general meetings or special events.

VP Corporate Relations:

Cultivates strong ties to and builds a strong presence in the Orange County business community for PMI-OC. Responsible for marketing and publicizing PMI-OC to Orange County corporations, government, and educational institutions. Solicits, obtains, and organizes sponsors for PMI-OC events. Oversees PMI-OC logoware sales.

VP Finance:

Performs the duties of a controller and manages PMI-OC finances. Compiles and submits the PMI-OC annual budget. Oversees event registration, payment and security of receipts. Conducts monthly reconciliation and report of financial standing to the Board.

VP Membership:

Manages the PMI-OC membership database. Develops and implements strategies for membership growth and retention. Oversees membership data, tracking and reporting of statistics. Recruits and retains members. Conducts the annual membership survey.

VP Operations:

Acts as Corporate Secretary. Manages chapter operations, manages volunteers, maintains PMI-OC's By-laws and knowledge management repository, manages Board meetings, controls and accounts for chapter assets, and oversees annual elections.

Continued on Page 3

President's Column

Continued from Page 2

VP Professional Development:

Provides professional education opportunities to the membership and the community at large. Professional education programs include the PMP® Exam Review Program, technical special interest groups, recertification efforts and other professional development objectives. Oversees assignment of PDUs to events and volunteers.

VP Programs:

Plans, schedules, arranges and manages regularly scheduled PMI-OC programs including monthly dinner meetings, breakfast meetings, and other programs depending on membership needs. Builds strategic alliances with other PMI chapters and professional organizations for sharing speakers, meetings and events to benefit both organizations.

Trustee:

Assists other officers in fulfilling their responsibilities. Serves as trusted advisor to the Board.

All officers are also required to regularly attend PMI-OC events, prepare an annual budget, oversee strategic planning and development of new products and services in area of responsibility based on member needs and chapter strategic direction, appoint and oversee appropriate operating committees, mentor a successor, formally acknowledge acceptance of Board position and disclose any potential conflicts of interest.

What's In It for Me?

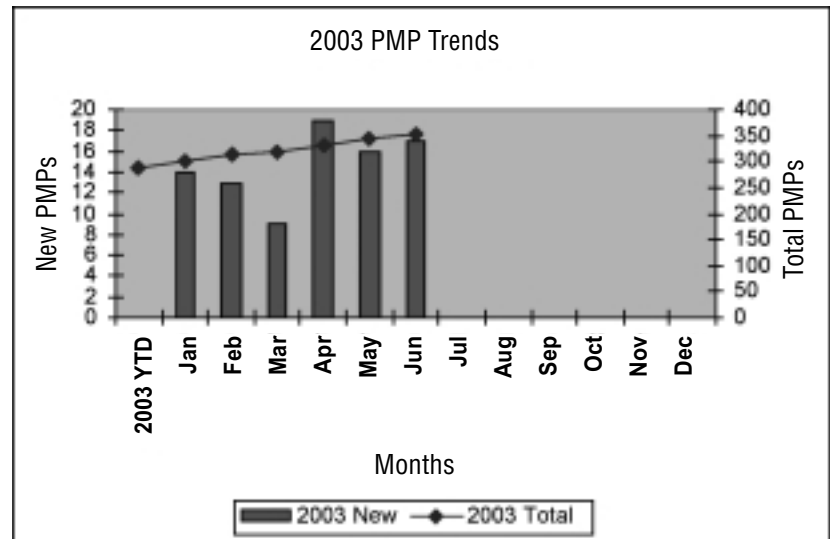
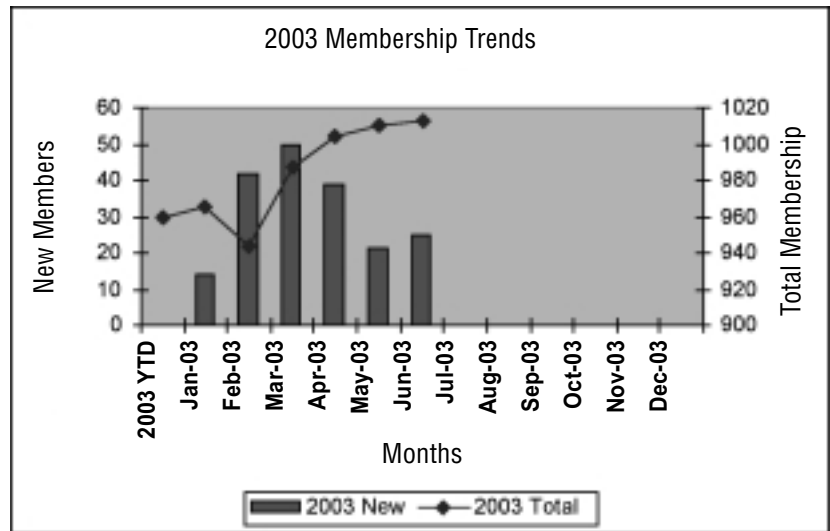
Sounds like a big commitment, so why step up? As a Board member, you will enhance your strategic thinking and leadership skills. You will be mentored by PMI-OC leaders and get to gain skills you may not have the opportunity to learn in your regular job. You learn to enhance your time management, team building and delegation skills. For your service to the chapter you will gain benefits such as PDU's (Board Officers receive 10 PDUs per year), leadership and strategic planning training, recognition of your peers and coworkers, access to professional contact in your chapter and at PMI. Ultimately, you gain the opportunity to be part of a select community of sharp and self-motivated people who will have a positive impact on your profession.

How do I get nominated?

Contact Janice Preston at jypreston@paccos.com for details. Nominations will be taken now through August 24th. The slate of candidates will be published in the September Milestones.

Adrienne Keane, PMP

MEMBERSHIP AND PMP TRENDS



More Advanced Topics

Due to the overwhelming response of the first two seminars in the Advanced Topics in Project Management series, we have found a larger facility that can accommodate more people.

The third seminar in the series will be titled "How to Identify Projects in Trouble and Fix Them."

The date is September 20th, from 8:30 am to 12:30 pm in room 203 of UCI's Learning Center in Orange. PDU's are offered for PMPs.

The cost is \$25 for PMI OC members and \$50 for non-members.

For further information please contact Frank Parth at Programs@pmi-oc.org.

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VOLUNTEER OF THE MONTH

Pan Kao Honored as Volunteer of the Month

A resolution was unanimously passed, at the June Board meeting of your Chapter, designating **Pan Kao** as the **Volunteer of the Month for July**. Chapter President, **Adrienne Keane**, honored Pan at our July 2003 general meeting, by presenting him with a Certificate of Appreciation.

Pan joined the PMI-OC in December 2001. Within a few months, he volunteered his valuable expertise mainly in website maintenance for the PMI-OC website enhancement phase II. He started this endeavor under the guidance of **Kristine Munson**, then VP Communications and now VP Professional Development. Earlier this year, Pan continued to work with **Glen Fujimoto**, VP Operations, who briefly led the website maintenance effort, where Pan undertook a key role for the online event registrations, including Monthly Breakfast Round Table, Monthly Dinner Meeting, and PMP workshops. **Bill Postma**, our current VP Communications, is now in charge of the PMI-OC website maintenance. Together Pan and Bill are in the process of continuous improvement by working out the most efficient way to maintain and improve PMI-OC website

Pan is an independent consultant, operating his own overseas outsourcing business. His main focus is on overseas outsourcing for the development of project management software. His current project is helping Honda North America Law Department. set up their Case and Matter Management System. Pan feels most managers are very uncomfortable about adapting new technologies, notwithstanding that a large portion of their capital budgets are related to technologies. Most of the time they do not have adequate and understandable visibility to make intelligent decisions based on available information. He perceives his challenge as translating a technology project into information that his clients can understand and embrace. As he sees it, this is the key factor to attain successful knowledge transfer of project management software technology.

Regarding Pan's aspirations on becoming a PMP in the near future, he is still thinking about it. He coyly admits he needs to become more serious about it. Asked for a short quotable statement about why he likes volunteering for PMI-OC, Pan responded: *Volunteering is supposed to be fun and good opportunities for networking. I like JFK's speech "... Ask not what your country can do for you, ask what you can do for your country..."*

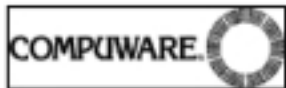
Dave Jacob

TRY YOUR KNOWLEDGE ON PMP EXAM

(answers are on page 12)

Here is a sample of some questions:

1. A Buyer issues a Cost Plus Incentive Fee (CPIF) contract with a price of \$110,000, of which the target costs are estimated at \$100,000, and a target profit (or fee) of \$10,000. The contract has a buyer/seller fee adjustment formula of 80/20. Final seller costs are \$95,000 to complete all of the contracted work. Total costs to the project for this procurement are:
 - a. \$95,000.
 - b. \$100,000.
 - c. \$110,000.
 - d. \$106,000.
2. The sole output of the Solicitation Process is:
 - a. The request for proposal
 - b. The contract.
 - c. The seller proposals
 - d. Qualified seller lists.
3. The work breakdown structure (WBS) is a primary output of the Scope Definition process. The WBS is an input to the following processes *except*:
 - a. Resource Planning
 - b. Activity Definition
 - c. Organizational Planning
 - d. Scope Change Control
4. The project plan, which is a primary output of the Project Plan Development process in the Project Integration Management body of knowledge, consists of subsidiary plans from processes in the remaining eight bodies of knowledge. Which process *does not contribute* a subsidiary plan:
 - a. Scope Planning
 - b. Solicitation Planning
 - c. Schedule Development.
 - d. Cost estimating



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Wednesday, August 6, 2003 at the Park Hyatt, Los Angeles - 2151 Avenue of the Stars, LA CA 90067 -- 310-277-1234; or Thursday, August 7, 2003 at the Hyatt Irvine, 17900 Jamboree Blvd., Irvine, CA 92614 -- 949-975-1234.

Time: 8:30 a.m. to 12:00 p.m. Cost: Free of charge. Reservation required. Seating is limited.

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- Discover how development tools from Compuware simplify the J2EE application life cycle, enabling developers of varying experience levels to rapidly develop and maintain applications.

Register at: <http://www.compuware.com/events/forms/j2ecapps.asp> or Contact: Jerryne Baker at (877) 469-1913

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JULY MEETING REVIEW - MEETINGS IN AN HOUR OR LESS - HE DID IT

Steve Kay delivers on what he promises. He started at 7:49 with a computer projector interfacing glitch. He handled it with professional composure for which he received applause from an audience sympathetic with working around unavoidable risks. Steve finished his informal but fast-paced presentation by 8:32 leaving time for Q&A until 8:48 PM.



Steven Kay (left), PMI-OC Chapter's President **Adrienne Keane**, PMP

Steve is a master of what I call the "Mr. Saturday Night" approach to instruction. Billy Crystal, the comedian starred in his 1992 film of that name. Buddy Young, a borscht belt comedian played by Crystal is always pointing out to his road manager brother Stan (played by David Paymer) where and how his routine was humorous. While not a stand-up comedian Steve has the courage to model good meeting leader behavior, ask the audience to watch him carefully then elicit observations of everything is doing right.

No more than I'd attempt to do Crystal's routine or Steve's highly interactive session, I will try to point out a few of the many immediately useful things he did and why he did them.

He begins with a few readable PowerPoint images to demonstrate that every meeting has a beginning and an end. He points out what has to happen before a meeting, then what has to happen after a meeting. A simple time line shows the sequence of what should happen during an hour-or-less meeting. He drew our attention to his handout already on each table. He didn't comment but his handout is not merely a PowerPoint summary—it is a 12-

page booklet that covers the range of approaches to successful meeting management.

At the start of our meeting he asks the entire audience of more than one hundred to use one minute to jot down our personal reasons why meetings fail. He sets a timer. When the timer goes "ding" he starts asking people in the audience to call out his or her most important reason for bad meetings. He uses a flip chart to jot down the first ten or so.



The key to successful meetings? Select people to perform work that requires group effort.

As a meeting leader, it is not his job to know everything. If he did, why hold a meeting? Instead he honors the group by eliciting and valuing individual contributions helping others to build on their colleagues' insights. If the meeting leader needs to contribute Steve suggests appointing a meeting facilitator so that all who need to share are present and free to do so.

Steve honored his audience in several ways. He makes reference to the Project Management Body of Knowledge while holding the Guide up. He demonstrated his understanding that every task undertaken in a project must provide value that exceeds its cost. Steve makes an old idea new by reminding us that putting a cost on a meeting is a courageous act; it makes it clear that who is to participate and what they are to contribute must earn greater value for the project.



Continued on Page 13

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BOOK REVIEW

Title: PMP Exam Prep "A Course in a Book",

Author: Rita Mulcahy, PMP

Publisher: RMC Publications

(ISBN 0-9711 647-3-8)

Are you interested in earning your PMP® certification? Beginning September 6th, PMI-OC is offering a six-week prep class to assist you in this endeavor. In addition, various other tools and materials are available to prepare you for the grueling four-hour exam. It is highly recommended that you take advantage of multiple resources in order to adequately prepare.

In last month's issue of MILESTONES, **Mike Graupner** reviewed Kim Heldman's book, "PMP® Project Management Professional Study Guide." Heldman's book includes a CD-ROM containing practice exams, electronic flash cards, and the entire text of the book in digital format. This excellent resource will be given to all thirty-five students taking the PMI-OC prep class starting in September.

"PMP® Exam Prep" by Rita Mulcahy is another outstanding book. It is said that the PMBOK Guide ("A Guide to the Project Management Body of Knowledge") covers roughly 60% of the information on the PMP® exam. The other 40% requires insight from personal project management experience as well as information from other project management reference works. While "PMP® Exam Prep" cannot make up for lack of experience, it does endeavor to encapsulate in one volume the information covered in the exam that is not included in the PMBOK® Guide. Furthermore, the title is accurate—it is indeed "A Course in a Book". Mulcahy includes exercises, insider tips, accelerated learning techniques, review material, and practice exams. The book gives the reader a clear idea of what to expect in the exam and provides the tools necessary to master the material. The reader's test scores on the practice exams are a good indication of whether or not they are ready for the real thing. Furthermore, Mulcahy provides thorough explanations in the answer key to point out why one answer is better than the other three alternatives even though two or more answers may be technically correct. This helps the reader to develop the skill of eliminating one or two answers right away and then selecting the best remaining answer.

Mulcahy's material is perhaps more thorough than Heldman's, but it is also more expensive. "PMP® Exam Prep" lists for \$89 and does not include a CD-ROM. Mulcahy does sell a complete "RMC PMP Exam Prep System" with a simulated exam on CD-ROM, but the cost is \$393. Other than price, the primary difference between the two books is that Mulcahy follows the pattern in the PMBOK® Guide of dealing with a separate knowledge area in each chapter, such as scope, time, cost, quality, etc., whereas Heldman organizes the material by process group, progressing chronologically from initiating to planning, executing, controlling, and finally closing the project. Heldman offers a more "real world" view of project management while Mulcahy's book correlates closely with the PMBOK® Guide. Some readers may prefer one approach over the other, but they both have their advantages and they work synergistically to enhance understanding of the material.

PMI-OC's library has over thirty copies of Mulcahy's book. Members of the chapter are strongly encouraged to take advantage of this extremely valuable resource.

Ken McAfee, PMP

Fall Quarter

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GOOD ADVICE

To Rollover or not to Rollover, that is the question...

Ok, so the tech company you worked for all those years hit hard times. The sales dried up, new contracts got pushed out, and the stock price went into an abyss. They tried cutting back where they could, but the inevitable happened. After all your devotion and hard work, all you got was a pink slip.

You updated your resume, contacted some friends in the industry and got your name out there. After many weeks (or months) of trying to land something, you finally found a good fit and accepted an offer from another local tech company. You're worried the tech capital spending slowdown may negatively impact your life again, but you feel the worst is over. A pickup in business spending is right around the corner...

If you are changing jobs, you probably are facing an important decision that could have a long-term impact on your financial security: What to do with the money you have saved in your company's retirement plan.

401(k) plans are designed to make saving for retirement simple and attractive by allowing your employer to take regular pre-tax withdrawals from your paycheck. However, determining what to do with the funds when you are leaving a job is far more complicated, and requires careful thought and planning.

What are my options?

You have several choices for your eligible 401(k) funds when leaving an employer. In general, the money you invested in your current employer's retirement plan is eligible for a rollover when you leave your job. Some of your options have tax and penalty consequences, so you must weigh them carefully before proceeding.

Option #1: Take the money in cash - If you decide to take all your money out of the plan in cash, you will face stiff tax consequences and penalties. Your company will withhold 20% in income tax and a possible 10% penalty if you are younger than age 59.

Option #2: Stay invested in your current plan - If you have \$5,000 in your current employer's qualified plan, you probably have the option of leaving it there. This will give you more time to determine what to do with your funds.

Option #3: Direct rollover to your new employer* - If you are moving to another job rather than retiring, most employers will allow you to move money from another qualified plan into theirs. Before you do this, make sure the new plan offers you a wide range of investment options. If it doesn't, consider opening a rollover account.

Continued on Page 12

WEDNESDAY, AUGUST 20, 2003

PMI-OC CAREER NETWORKING EVENING

KARMA CLUB

Join us for a **highly interactive networking and lead sharing session**. We will conduct several break-out sessions in which you will use your 30 second commercial to introduce yourself to a small group, tell the participants about your background, and what you are looking for. The group will collectively assist you by passing on leads, personal contacts and company information that will be pertinent to your job search. Come prepared to return the favor as we rotate through all participants ensuring everyone walks away with a fist full of names and numbers that could **help you to land a new position**.

When: Wednesday, August 20, 2003 • 6:00 p.m. – 8:30 p.m.
(Registration and pizza starts at 6:00 p.m. Program starts at 6:30 p.m.)

Where: SMS Outsourcing, 3300 East Birch Street, Brea, CA 92821

Cost: \$5.00 PMI-OC Members / \$10.00 Non-members

Register: www.pmi-oc.org

Questions: E-mail professionaldevelopment@pmi-oc.org

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PMI Orange County and
ESI International Present an

Executive Seminar on Project Management

When: Thursday, October 2, 2003; 8-10:30 a.m.

Where: Wyndham Garden Hotel, Costa Mesa

Presenters include executive speakers:

Mark O. Mathieson, PMP, PE
PMI, Director-at-Large

Jim Barnard
ESI International, Vice President

Nominate your company or a specific executive of a local company to participate.



For more information or to nominate a company or executive,
E-mail Victoria Flanagan at
corporaterelations@pmi-oc.org



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PMI-OC LIBRARY COMMITTEE CHARTER

The PMI-OC Library Committee was formally chartered in June. The charter document appears below.

The PMI-OC library added one new title to its catalog this past month. PMI-OC member **Frank Reynolds**, PMP donated *Continuous Risk Management Guidebook* by Audrey J. Dorofee. Frank also donated books to be raffled off to July dinner meeting attendees.

PMI-OC thanks Frank for his donation these books. The entire PMI-OC library catalog is available at each monthly dinner meeting. PMI-OC members may check out the books for one month. For more information about the PMI-OC library, contact **Kristine Munson** at professionaldevelopment@pmi-oc.org.

Sponsor:

Vice President Professional Development

Description:

The committee will establish and maintain an ongoing lending library program to provide PMI-OC members with opportunities to pursue individual self-study in project management and related disciplines.

Authority:

The committee shall act under the authority of the Vice President Professional Development. The committee shall present written proposals and project plans to the Vice President Professional Development for approval. Upon approval the committee shall be empowered to act autonomously within the boundaries established by the written proposals and project plans. The committee will provide the Vice President Professional Development a monthly status report in writing regarding all activities to be used for input into the Vice President's monthly Board report.

Objectives:

- Establish, maintain, and execute operational procedures to:
 - o Allow PMI-OC members to check-in and checkout materials from the library;
 - o Maintain master book list;
 - o Document library transactions;
 - o Assess and collect late fees;
 - o Support the Library Table at PMI-OC monthly dinner meetings;
 - o Store and transport the library's collection when not lent out.
- Evaluate, select, and procure books and other instructional materials to expand the library's catalog.
- Publicize library to PMI-OC members via on-site event displays, *Milestones* book reviews, and online catalog list.
- Solicit PMI-OC membership feedback on library's collection, availability, and operational procedures. Analyze feedback and implement appropriate changes.

- Provide monthly circulation metrics including number of members who use the library and the number of books checked out.
- Document related policies and procedures to enable repeatable, sustained performance for program regardless of committee or sponsor turnover.

Budget:

See PMI-OC budget. Additional funding may be requested from Board on a project basis. Non-budgeted funding requests must be approved a majority of the PMI-OC Board.

Committee Organization & Responsibilities:

The committee shall divide itself into appropriate subcommittees to be overseen by the Chair and Co-chair. Recommended subcommittees include:

- Program Management (headed by co-chairs)
 - o Act as the central coordinator point for the program activities.
 - o Recruit and supervise subcommittee leaders.
 - o Create, maintain and execute the strategic plan.
 - o Create, maintain and execute the communication plan focusing on publicizing the library's availability to the PMI-OC membership.
 - o Propose and oversee approved budget.
 - o Create and maintain the program organization chart.
 - o Obtain approval from Vice President Professional Development on strategic direction and plans.
 - o Report to the Vice President Professional Development on program status and issues.
- Selection Sub-committee
 - o Evaluate, select, and procure books and other instructional materials to expand the library's catalog.
 - o Document and execute appropriate policies and procedures.
- Operations and Metrics Sub-committee
 - o Allow PMI-OC members to check-in and checkout materials from the library.
 - o Maintain master book list.
 - o Document library transactions.
 - o Assess and collect late fees.
 - o Support Library Table at PMI-OC monthly dinner meeting.
 - o Store and transport the library's collection when not lent out.
 - o Provide monthly circulation metrics including number of members who use the library and the number of books checked out.
 - o Document and execute appropriate policies and procedures.

ANSWERS TO PMP EXAM QUESTIONS

From page 5

1. d. \$106,000.

The target cost of \$100,000 was under-run by \$5,000 (100,000 – 95,000). The seller's share is 20% of the under-run, or \$1,000 (0.2 X 5,000). Thus the total cost for the project is the sum of the actual cost (\$95,000) plus the target fee (\$10,000) plus the additional incentive fee to the seller for under-running (\$1,000) equals \$106,000.

2. c. The seller proposals

[Executing] PMBOK 2000, paragraph 12.3.3.1, (page 154)

3. c. Organizational Planning

[Planning] PMBOK 2000, paragraph 9.1, (page 108)

4. b. Solicitation Planning

[Planning] PMBOK 2000, paragraph 4.1.3.1, (page 45)

Good Advice - Cont. from page 8

Option #4: Direct rollover to an IRA rollover account* - When opening an IRA rollover account, you move your funds from a qualified account into a separate account you establish. When you open the account, the funds from your 401(k) are paid directly to this account. You therefore move your money from one retirement vehicle to another, allowing you to avoid any taxes and penalties, and keep your money growing tax-deferred.

Bottom-Line

You may not spend a lot of time thinking about the money you saved in your 401(k) plan, but you should. Remember, this money may be your primary source of income when you retire. So, when you find yourself in the situation outlined at the beginning, devote some time to making the right decision regarding your retirement plan options.

If you decide to have a check made out to you rather than having the funds directly transferred to your new employer or IRA rollover account, you must roll the funds over within 60 days. If not rolled over in this time period, the distribution could be subject to income tax as well as a 10% excise tax. If you do complete a rollover, you won't receive a refund until you file your tax return for the year.

Steve K. Rumsey

**Material discussed is meant for general illustration and/or informational purposes only and it is not to be construed as tax, legal, or investment advice. Although the information has been gathered from sources believed to be reliable, please note that individual situations can vary therefore, the information should be relied upon when coordinated with individual professional advice.*

Steve K. Rumsey of Rumsey Asset Management specializes in asset allocation strategies and risk management techniques for individual and retirement plan portfolios. An MBA graduate of Pepperdine University, Steve also writes articles using unbiased research in both the equity and real estate markets. He can be reached at (949) 836-7744 or steve@graphman.net



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July Dinner Meeting

Continued from Page 6

Many good ideas were elicited from the audience and reinforced by Steve. To me, one idea most grabbed my attention. It is an empowering question that anyone can ask, but the leader should know its answer: How will we know when we are done talking about this subject?

When was our meeting over?

It was over in 43 minutes if you simply wanted to hear Steve's outlined topics.

By design, Steve had 16 minutes available to deal with questions from the audience of more specific interest. He made it clear when a question should be taken up after his presentation adjourned.

Once we adjourned Steve remained for more than half an hour. He led a small group meeting followed by a couple of serial individual meetings. To the end Steve reinforced his basic message: The size of a meeting is determined by the people needed to accomplish group work.

Frank Reynolds, PMP

MINUTES FROM THE BREAKFAST CREW!

The **June Breakfast Round Table** meeting had 8 attendees, even members of PMI and one non-member. Three were PMPs and 2 worked for PMOs.

Points of view that were present, among others, were: Recent move from Switzerland, recent move to Orange County - "the beach", Pacific Life, American Honda, ATT Wireless, self employment, project management job seekers.

The topics for this meeting included:

- 1- **Tom Sippl** and **Ed Hanna** shared their separate experiences from the week before as they each attended the Microsoft Project 2003 (to be released in October) Technical Briefing at Microsoft headquarters in Redmond, Washington where there were 500 invitees from 24 countries. Discussed at the breakfast meeting were enhancements in the areas of work management, time reporting, executive reporting, issue and risk management, project document management and work flow, project team collaboration, Enterprise Project Management Planning and deployment strategies, Enterprise Resource Pools, and others.
- 2- Politics in managing projects which included attendee book recommendations of "Managing With Power" and "Getting To Yes".
- 3- Becoming a PMP - how to study and prepare, courses, simulation exams, study methods, application process, ultimate value in the market place and other related topics.

Again, I was impressed with the broad and deep experience and capability that was experienced by all at the discussions during the meeting.

The **July Breakfast Round Table** meeting was held on Tuesday July 22, 2003 with 13 attendees. The demographics included 5 PMPs, one non-PMI Member, with large and small companies and consultants and those seeking positions represented.

Topics that were discussed for about 20 minutes each included:

- How to motivate team members who are already at near or at 100 capacity to work more. Advisability, cultural issues, and methods were offered...even to the extent of the Gandhi-Rice example.
- Release Management and whether tasks should be assigned to the task owner or the Release Manager for delegation to the IT resources. This brought discussion of strong and weak matrix organization types, under what conditions one or the other scenarios might be best and how release management was being deployed in some of the represented organizations.
- Impact of Cultural Organizational Differences on the interview process for project management positions.

Again it was a robust exchange and I gained much and I am sure many others did as well.

So where do you go when you have a question about your projects? Maybe a senior project manager, a former colleague, a web site. Many of us acknowledge that some of our best answers have come from peers. And, that there is never enough time at symposiums or PMI dinners for in-depth conversations.

We have a solution! Join us. The intent of the breakfast roundtables is to promote an informal gathering of 10 to 15 project managers to discuss current topics in the profession, receive suggestions from the other attendees on your current project challenges, or receive information on items of interest. Also, these meetings provide members who could not attend regular dinner meetings another way to participate and get greater benefit from their membership.

Meetings are held every 4th Tuesday of the Month at 7:15AM to 8:45:AM at the Hilton Hotel (formerly the Red Lion) 3050 Bristol Street (near Paularino), Costa Mesa in the Atrium Café - lobby level 714-540-7000

By: PIM-OC Breakfast Roundtable Coordinator, Tom Sippl, tsippl@PacificLife.com

Don't forget the PMOLIG (Program Management Office Local Interest Group) meetings the SECOND Tuesday of the month, same time and place.

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DINNER MEETING

TUESDAY, AUGUST 12, 2003

Program: **Meetings in an Hour or Less**

Location: Wyndham Gardens Hotel
3350 Avenue of the Arts, Costa Mesa
Behind the O. C. Performing Arts Center

Time: 5:30 - 9:00 p.m.

Cost:	In Advance:	At the Door:
	Members \$30.00	Members \$45.00
	Non-Members \$35.00	Non-Members \$45.00

Please register at www.pmi-oc.org. You can pay via credit card in advance or by cash/check at the door.

Make your reservation by 9:00 pm, Thursday, August 7th, to obtain the "in advance" price. Reservations made after 9:00 pm, Thursday, August 7th, will be charged the "At Door" price.

If you are unable to attend, please cancel your reservation at www.pmi-oc.org. Members and non-members who cancel after Sunday, August 10th after 9 p.m. will be invoiced a \$15 cancellation fee. Members and non-members who make reservations and do not show up at the meeting will be invoiced a \$15 no show fee.

PMI-OC BREAKFAST ROUNDTABLE

4th Tuesday of every month. August 26, 2003

Location: **Hilton Hotel**
(formerly The Red Lion)
3050 Bristol Street (near Paularino)
Costa Mesa
Atrium Café, Lobby Level
714-540-7000

Time: 7:15 - 8:45 a.m.

Register: Send your e-mail reservation to
Thomas Sippl at tsippl@pacificlife.com

Cost: Self-paid breakfast
Parking is validated

PMI-OC BREAKFAST ROUNDTABLE (SOUTH COUNTY)

3rd Friday of every month. August 15, 2003

Location: **Coco's - Lake Forrest and I-5**

Time: 7:15 - 8:45 a.m.

Register: Send your e-mail reservation to
Thomas Sippl at programs@pmi-oc.org

Cost: Self-paid breakfast

PMI-OC WEB SITE

Visit our web site at: <http://www.pmi-oc.org> to make your reservation for the dinner meeting and to stay informed of events that are important to members and to project management.

E-MAIL

If you would like to receive e-mail announcements about upcoming PMI-OC events, contact programs@pmi-oc.org

JOB POSTING TABLE

Share available employment opportunities with PMI-OC dinner meeting attendees. Submit your opening to Theresa Theiler, tt1591@sbc.com.

NEW MEMBERS

CONT. From Page 2

Jagroop S. Uppal
Auto Club Southern California

Ronald P. Weddell
US Army

Yvonne Weynschenk
AT&T Wireless

William D. Wilhite
Davelco Construction Consultants

Andrew Zweber

Total New Members: 25
PMI-OC Membership: 1013

PMI Orange County MILESTONES

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MILESTONES is published for the members of the Orange County Chapter of the Project Management Institute for the purpose of notifying members of meetings, Chapter activities, member accomplishments, and to provide information regarding project management in local business and government agencies. Advertising is welcome. However, its publication does not constitute endorsement by the Chapter or the Project Management Institute.

Subscription rate for non-members is \$12.00 per year for individuals with U.S. mailing addresses.

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Printing: **Sir Speedy, Long Beach, CA**

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editor@pmi-oc.org

COMING EVENTS

August 9 – SCQAA Vendor Showcase

Seaport Marino Hotel, Long Beach

August 12 – Dinner Meeting

PMI's OPM3 Project - Building a Capability Maturity Model for Project Management

Speaker: Jim Sloane – PMI-LA Chapter member
Vendor Showcase: Compuware

August 15 – South Orange County Caffeine and Project Management Breakfast Club

August 20 – Career Networking event

August 26 – PMI-OC Board Meeting

E-Mail info@pmi-oc.org for meeting information

August 26 – Breakfast Roundtable

September 9 – Dinner Meeting

How to Effectively Manage Both Men and Women.

Speaker: Mimi Donaldson

Vendor Showcase: Value Based Project Management LLC

September 20 – Advanced Topics Seminar

How to Identify Projects in Trouble, and Fix Them.



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