Key aspects of improving project management within the current socio-economic development

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Abstract. Implementing investment projects usually requires the participation of many organisations in the process. Depending on the specific nature, size and type of the project, anywhere from one to several dozen (sometimes hundreds) organisations and individuals may be involved. Each of them has its own functions, degree of participation in the project and responsibility for its implementation. Therefore, professional management is inconceivable without professional management of the project team and professional management of all human resources involved in the project. These tasks cannot be solved without a competent design of the organisational management structure and responsibility distribution system. Organisation of an effective professional project management system is impossible without clear regulations and description of management processes, which require directional coordination, information support, and project progress control. The article provides a comparative analysis of organisational interactions schemes between participants in investment projects and identifies the possible dynamics of their development.

1 Introduction

The modern stage of Russia's economic development is characterised by a highly dynamic external and internal environment of companies, a growing competitive environment, the development of information technologies and communications, a rapidly changing socio-economic situation, changes in market conditions, and increased social results. The content of management of modern companies as systems influencing the socio-economic development of society is also changing.

The number and complexity of problems that companies with dynamic decision-making conditions have to solve is increasing rapidly, and losses from inefficient management, such as intuitive decision-making, are becoming increasingly painful and irreplaceable. Professional management is understood as the performance of a set of key functions of an organisation (the object of management) by an independent specialised organisation - the so-called management company.
2 Methods and materials

Professional management can also be carried out by the management entity itself ("internal" management), with the help of a specially created management unit that has the authority, uses modern management methods, including strategic controlling, prepares decisions, controls their implementation, decides on the analysis of implemented solutions and ways to improve them. Professional management includes the whole organisational and business space of the management object (Fig. 1-2).

![Diagram](https://example.com/diagram.png)

**Fig. 1.** Diagram of the organisational space of a management company (external management company option).

![Diagram](https://example.com/diagram2.png)

**Fig. 2.** Diagram of the organisational space of a management company (version of an "internal" management company).

It is advisable to include corporate management and engineering functions as part of the functions of the management structure responsible for the development and implementation of projects [1, 2].

An additional argument in favor of including corporate management and engineering in the functions of the management company is the need for ongoing organizational, managerial and technological research aimed at identifying new solutions and making a decision on their implementation as part of the development of the object/project [3, 4].
The object of corporate governance/management is the economic activity of the company as a whole or its specific area (project development, implementation, finance, sales, etc.). Corporate governance/management is based on a system of rules defined by:
- corporate governance legislation (laws, decrees, instructions, regulations);
- a code of corporate conduct, which is a set of voluntarily adopted standards and internal regulations;
- establishing and regulating corporate relations within the company;
- Corporate management standards describing how business processes, resources, personnel, information, etc. are managed.

3 Results

The separation of powers, rights and responsibilities between the participants in the management process has been replaced by various organisational forms of project management [5, 6]. Practically all participants of economic relations organise their investment activities only as projects (Tab.1)

Table 1. Main tasks/objectives for managing investment projects.

<table>
<thead>
<tr>
<th>Name tasks/objectives</th>
<th>Subject area</th>
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<tbody>
<tr>
<td>Management organisation</td>
<td>Development of organisational and management structures for project management and how they function</td>
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<tr>
<td>Pre-investment phase</td>
<td>Pre-investment studies, preparation of initial permitting documents, development of investment justifications, BC (projects) for construction, the collection of baseline preparation of design briefs</td>
</tr>
<tr>
<td>Project phase</td>
<td>Development of project documentation, acting as general designer, development of special project sections, expertise, project support, author's supervision of implementation</td>
</tr>
<tr>
<td>Facility technology</td>
<td>Providing the customer with construction and operating technologies together with licences for their use, process engineering, and the formation of customised specifications for process equipment</td>
</tr>
<tr>
<td>Contract bids contracts</td>
<td>Preparation of tender documents for supplies, works and services services</td>
</tr>
<tr>
<td>Production</td>
<td>Production preparation and work organisation, supervision of fabrication, supply and work execution, quality control organisation, organisation of commissioning, facility management services</td>
</tr>
<tr>
<td>Finance</td>
<td>Development of new financial instruments and operational schemes new financial instruments and operational schemes to finance the project</td>
</tr>
<tr>
<td>Estimated cost/costs</td>
<td>Development of project budgets and estimates, project cost management project cost</td>
</tr>
<tr>
<td>Risk management</td>
<td>Project risk management, including risk analysis and assessment and mitigation during implementation projects</td>
</tr>
<tr>
<td>Quality management system quality management system</td>
<td>Quality management of projects, products and services</td>
</tr>
<tr>
<td>Frames</td>
<td>Project personnel management</td>
</tr>
<tr>
<td>Information Technology</td>
<td>Development of information and software and hardware support</td>
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4 Discussion

In a comparative analysis of the organisational arrangements between the participants in investment projects, it is possible to determine the dynamics of their development [7, 8]:
- increased systematic management, which is reflected in the increasingly comprehensive application of project management methodology;
- expanding the systematically managed range of the project life cycle (from the beginning of the project in the traditional scheme to the development and implementation stages in the 'project management' scheme);
- greater specialisation of the organisations involved in the project, while increasing the integrating functions of the management company;
- increasing the level of specialisation of the management centre (from operational management in the traditional scheme to the management of major project milestones in the "project management" scheme).

5 Conclusions

In modern conditions the problems of management decisions within the framework of project management require qualitatively new approaches [9, 10].

Management decisions ensure the survival of companies, their viability and successful development in the future.

In a competitive market environment, the right management decisions, as well as methods of their implementation become factors in ensuring the effective functioning of socio-economic systems.

Of particular importance is the optimization of management decisions in the organization, their coordinated, integrated adoption at all levels and structures within it.

References

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