There are many approaches and methodologies that provide effective project management. These commonly accepted principles of better practice draw on the latest literature and government and non-government frameworks.

Principles	Our expectations
Business objective and scope	There should be clear and documented definition of: • What business need the project is designed to meet • What business problem the project will resolve • Project risks and how project success will be measured • Any scope limitations of the project (to limit project creep)
Accountability and responsibility	Accountability and governance arrangements should be clear from the beginning: • There should be single project owner/sponsor • Project governance structure must be clearly defined, including boards, committees and their make up and proportionate to risks • Responsibilities and powers of project team and management must be clearly defined • Project managers need authority to control the project • Sponsor and delivery team are responsible for obtaining project funding
Planning	Projects should be properly planned before work begins • Initial estimates should be converted into detailed delivery plans • Plans should be revised periodically • Project risks should be identified and managed • Procurement must be planned and carried out in line with any entity rules • Current project cost must be known at all times • Project should adopt an accepted methodology throughout
Resourcing	Projects need appropriate funding and staffing • Project should be adequately funded • Project manager and team should be adequately qualified • Project team should have appropriate skills • Project manager should manage team and stakeholder relationships well

Principles	Our expectations
Monitoring and reporting	Managers should track delivery status and report effectively to oversight bodies • Project costs and progress should be tracked • Cost and progress should be reported routinely to oversight bodies • Project delays or issues should be reported as they arise • Changes to the project scope should be managed and controlled • Action should be taken if project deviates from plan • Oversight bodies should seek assurance on project status, based on risk, cost, complexity and business impact
Learning	• Organisations should review project management and delivery to improve processes and frameworks

Source: OAG