Project Closure

Definition:
- All projects are designed for a specific period of time.
- A project closure provides a formal way of closing projects.
- An important part of the overall project life-cycle.

Uses:
- It is used to bring the project to its final state.

Benefits:
- Validate project goals have been accomplished.
- Ensures controls are in place and sufficient to sustain the benefits achieved.
- Release the team from the project.
- Formally hands off the project to the process owner.

Key elements:
- A brief description of the project.
- Project deliverables and results.
- Actual vs. estimated date of completion.
- Benefits obtained:
  - Financial benefits (hard savings, net gains, ROI, etc.).
  - Soft savings.
- Improvement in performance:
  - Initial vs. final defect levels.
  - DPMO or other key metrics.
- Controls in place to sustain the benefits:
  - Audit checklists, visual controls, standard work, SPC charts, preventive maintenance, etc.
  - Best practices and lessons learnt.
  - Problems and shortcomings developed during implementation.
  - Ongoing work and next steps.
  - Signatures from key stakeholders to confirm the completion of the project.

The bookend to the project charter.

Get the digital signatures of the key stakeholders or print out a copy of the project closure and get their physical signatures.

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<th>Description</th>
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<th>Key metrics</th>
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Signatures: