

**Strategies for Innovative Project Management:
Improving Enterprise Performance
By Larry Puleo, November 2003**

Abstract: *One of the largest issues facing executives in most organizations today is improving enterprise performance to move the company forward. This challenge exists due to the lack of a disciplined process for selecting strategic priorities and allocating resources to execute those priorities. This paper discusses two innovative approaches using project management to help leaders achieve project alignment and improve project performance across the enterprise. One approach is to employ portfolio project management to enable leaders to select and prioritize projects that align with an organizations strategic plan. The second approach discusses a new method of employing an integrated project management process within an organization that incorporates the strategic, developmental and tactical levels and describes the ownership and accountability of each level to ensure that projects are completed much more quickly, so that benefits to the organization are realized much sooner.*

The paper is intended to help business leaders recognize the need to change their approach to the way change initiatives are selected and implemented within their organizations to achieve a major improvement in return on their business investments. Focusing on a select few top priorities that are aligned with the strategic plan and allocating the limited supply of key resources to implement those priorities is the way the company will move forward. Organizational leaders must face the truth and realize that their companies cannot survive with management and management systems that do not have a bias towards action. Utilizing an integrated project management process as an accountability system and execution model to make things happen and get required results positions executives to execute their strategic initiatives instead of just thinking and talking about them.

Typically projects are initiated in many functional areas or divisions but the people initiating the projects do not attempt to evaluate, in any detailed way, what the impact is on existing projects and resources. This could be compared to a hospital taking in new patients who need surgery, without any regard to the availability of either doctors or the operating room. A hospital operating in this way would be in chaos within a week. Chaos, is that the state of projects in your organization?

Project management is a learned discipline used to implement organizational initiatives efficiently and effectively. To do so, trained and experienced project managers employ specific methodologies, tools and techniques to lead teams toward a common goal. Significant portions of organizational activity are driven by projects, however in most organizations project management is not a core competency. Our years of experience working with corporations reveal that projects are not aligned with strategic plan initiatives, they are sanctioned in silos, there is no repeatable process in place, decision makers receive limited information regarding project status and therefore can not monitor whether projects should proceed or be terminated and project management training is non existent!

Most organizations have hundreds of projects underway and ad-hoc manners in which projects are started and resources are assigned to these initiatives. These projects are an organizations portfolio of business investments needed to move the company forward. The problem is most leaders don't realize they have a portfolio and worse, they don't do a good job of managing the portfolio. With so many possible business opportunities, picking the right projects for profitability can mean the difference in the success or failure of a business. To address these problems more organizations are pointing to project management methods and training to get better returns on business investments.

Project management and the problems existing in organizations is not new, however what successful companies are embracing is an integrated project management process called portfolio project management.

Portfolio project management, an integrated accountability model that focuses on alignment and execution to achieve results, is the method and strategy that business leaders must employ to break through performance walls. Portfolio project management is not a "techie" thing, but rather a business discipline needed to ensure successful execution of strategic business investments.

Since the future of the organization comes through projects, few things are more strategic than having visibility of an organization's programs and projects. Typical project management systems report the past, on a project-by-project basis with no view of the entire organization. Under this structure each executive competes for limited resources to address their division's priorities, not the organizations, top priorities. An integrated project management model provides an organization with visibility to its strategic initiatives by presenting immediate and comprehensive project information to leaders at all levels. Only through an integrated project management system will leaders achieve alignment and execution throughout the organization. Portfolio project management keeps management and teams performing in a rigorous and consistent manner to get things done quickly, efficiently and effectively. This is accomplished by establishing a governance framework focusing on accountability, performance management and discipline to assist organizations with the implementation of strategic initiatives.

Dr. Eliyahu Goldratt, an Israeli physicist, is the person most credited with advancing the knowledge of the improvement methodology called Theory of Constraints (TOC). Dr. Goldratt states that there is a need for a new method of project management. Simply stated Dr. Goldratt indicates that 'if a project is initiated to have a positive effect on the organization, then the sooner the project is completed; the sooner the organization receives the benefits. Therefore the constraint of any single project must be its cycle time (the time it takes for the project to complete). The constraint of the entire collection of projects of an organization, its portfolio, must be the combined cycle time of all of the projects.'¹

Described by Fortune Magazine as a 'guru to industry', and by Business week as a 'genius', Goldratt suggests that organizations answer the following questions to develop better project management methods:

- What causes project cycle times to be longer than necessary?
- What can an organization do to drastically cut the cycle times of all projects?
- What role must the executive play in order to have an impact on these cycle times?²

“Projects are essential to the growth and survival of enterprises and organizations because they help deal with the changes in the business environment, competition and market needs,” says David I. Cleland, a member of the Project Management Institutes Research Advisory Group and professor emeritus of the University of Pittsburgh’s Department of Industrial Engineering, Pittsburgh, Pa, USA. “Executives are responsible for managing change, and the best way to manage change is to have an organizational portfolio of projects.” According to Richard E. Westney, author of The Strategic Project Planner and CEO of Westney Project Services, “All projects are investments. Projects convert business opportunities into assets. The project manager owns the process, the means of supplying the information for these projects. This elevates the importance of project management as a discipline.”³

Organizations that want to be successful need to establish an integrated project management accountability process in order to execute strategic initiatives and the project management process must focus on the strategic, developmental and tactical levels to enhance the organizations and individual’s project management capability. Support from upper-management must be more than just “lip service.” They must also be able to see the potential benefits and be willing to make the necessary sacrifices to ensure success.

A two year study conducted from 1999 to 2001 by researchers, Dr. Janice Thomas, Dr. Connie Delisle and Kam Jugdev from Athabasca University (AU) revealed the need for project management training is critical and that project failure dominates all sectors and more than half of project managers have little or no formal training to deal with the complexities of today’s projects leading to the “accidental project manager” phenomenon. Dr. Peter Carr, Acting Director for AU’s Centre for Innovative Management, stated, “This study on project management constitutes another component in a growing research program line developed by AU to address the emerging knowledge requirements of managers in today’s new economy.”⁴

As part of the study, a survey was posted on key websites on the Internet and distributed via-e-mail to senior executives, project personnel and consultants involved in managing or directing public and private sector projects. Responses numbered 3,156; of those 1,867 were from desired target groups under study.

Seventy-five percent of target group respondents reported that projects consistently come in late and over budget across all sectors. Almost half of the respondents noted a lack of application of appropriate project management tools, techniques and methodologies. The survey also indicates that many company executives around the world continually under-fund project management and view the role of project manager as an add-on to an employee’s job description without appropriate training or compensation further supporting the “accidental project manager” phenomenon.

Organizations and their people are set up to fail.

Most organizations have numerous projects underway with no formal project management process in place to effectively manage successful outcomes.

- We strategize beautifully, we implement pathetically,” say U.S. automobile executives.⁵
- “42% of IT projects were abandoned before completion and roughly 50% of all technology projects failed to meet chief executives’ expectations,” says the Wall Street Journal.⁶

- “Industry statistics indicate a 75% project failure rate due to disappointing results or abandoned projects,” says Standish Group International. ⁷
- Robbins-Gioia Inc found that “90% of project managers often underestimate project size and complexity. Nearly half (44%) have cost overruns of 10% to 40%, and only 16% consistently meet scheduled due dates.” ⁸

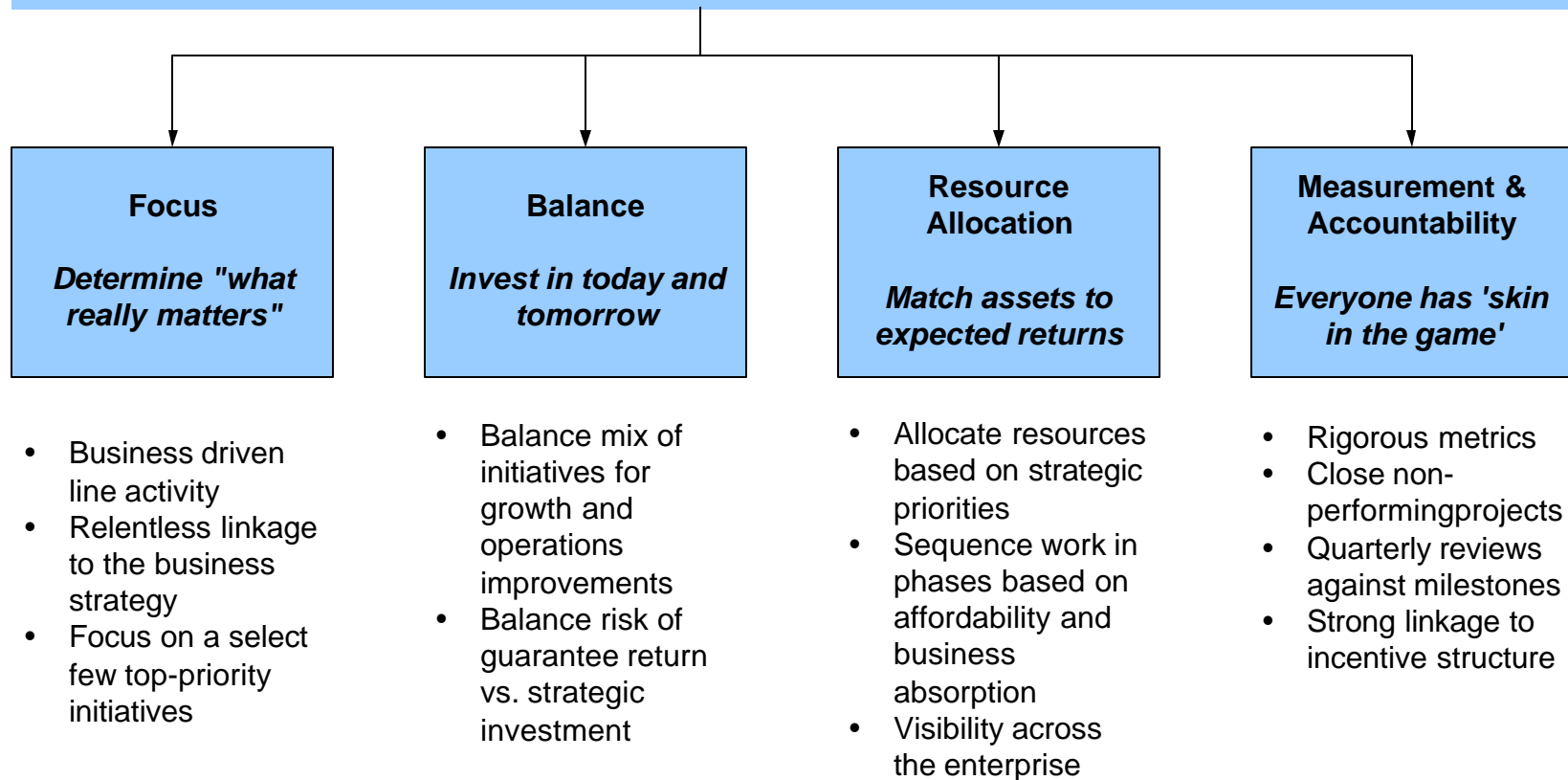
Years later and we still have not embraced project management as the discipline to hold people accountable and execute the implementation of strategic change initiatives. For many organizations, projects are the building blocks that provide the foundation for the organization’s future viability. Projects emanate from the strategic plan, therefore to increase project success at the strategic level a process must be established to select and monitor projects and ensure projects and resources are in alignment with the strategic plan. This process is portfolio project management. At the developmental level the focus is on project throughput, repeatable processes and mentoring to improve the organizations and individual’s project management capability and at this level the process is the project management office. At the tactical level it is all about individual project management leadership and execution and how the project team interacts with the complexities of the project, copes with the changes that inevitably occur and deals with the unexpected problems inherent in all change initiatives. For success to occur, synergy is required from all project participants at all levels.

The purpose of this framework is to enable fact-based rationalization or prioritization of investments and resources that are getting allocated across a company. Today’s executives confront a multitude of opportunities, but rather than set priorities, most simply take on too many unfocused projects. This leads to under-funding, duplicative efforts, priorities established through emotion and/or political clout and the allocation of resources to non-strategic efforts. To drive success, executives must move away from ad-hoc setting of priorities and allocation of resources and towards a strategy that:

- Intelligently compares initiatives across a set of strategic imperatives and dimensions.
- Prioritizes initiatives across the organization on an informed basis.
- Effectively allocates resources to drive successful execution.
- Provides information to better understand the ongoing costs and progress of the efforts.
- Gains better visibility into the value (financial and strategic) that investments deliver to the company. ⁹

The goal of portfolio project management is to achieve focus, balance, effective allocation of resources and measurement and accountability. The chart on the next page was reprinted from Amir Hartman’s book “Ruthless Execution” and illustrates this goal.

GOALS of PORTFOLIO PROJECT MANAGEMENT



Reprinted from Amir Hartman's book Ruthless Execution

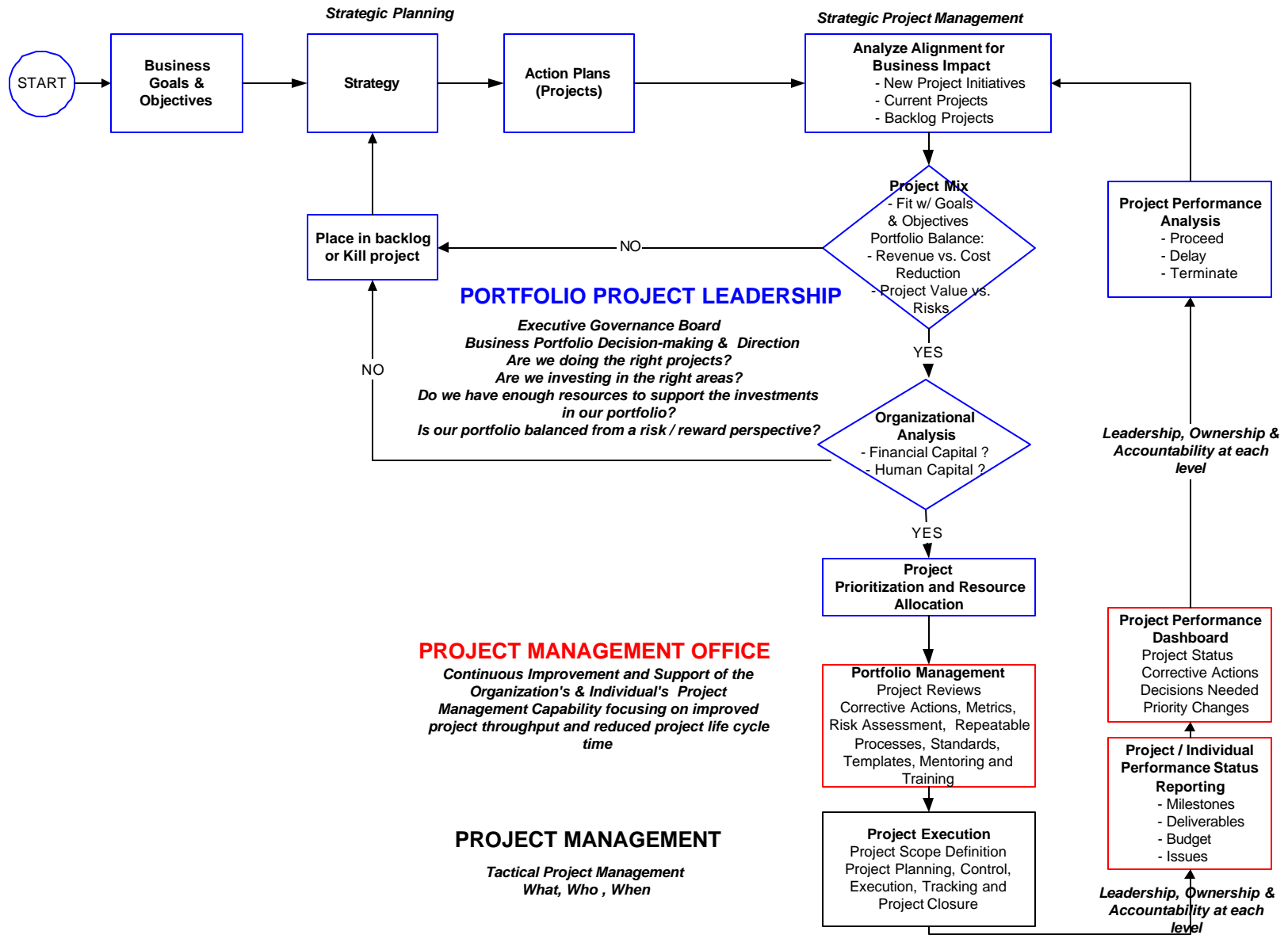
Many companies think in terms of portfolios of businesses; however each year more business leaders are focusing on their portfolio of business investments, the set of projects that their business must pursue in order for executives to execute their strategic plan and allocating their limited resources and management attention to it.

To support the portfolio project management concept various software vendors offer tools that enable company executives to formulate strategy, and assess, monitor and optimize their strategies to achieve desired outcomes. Additionally these tools enable organizations to collect and analyze project data, create standard metrics against which to select projects, evaluate progress and govern proposed and active projects. A word of caution; organizational leaders must focus on the process, not the tools to support the process. Organizations just beginning to employ portfolio project management should take a ‘crawl, walk, run’ approach using spreadsheets and word processing software and as the process matures explore more sophisticated decision support tools.

Baylor University CIO Reagan Ramsower says, “I can prioritize projects and in some cases eliminate them. And I can use portfolio project management to show our efforts are aligned with the overall mission of the university.” Don Hass of the Tri-County Metropolitan Transportation District of Oregon uses portfolio project management to track more than 100 projects and improve strategic planning. “We had to get I.T. out of the decision-making process of prioritizing projects.” A steering committee and not the technology department should be designated to select projects and establish and maintain the necessary discipline.” Baylor’s Ramsower says, “The decision-makers have to buy into the process. If departments can get their pet projects approved by playing a round of golf or attending a reception, what’s the point?”¹⁰

The chart on the following page illustrates an integrated portfolio project management accountability model.

ORGANIZATIONAL PROJECT MANAGEMENT ACCOUNTABILITY and EXECUTION MODEL



STRATEGIC LEVEL – Portfolio Project Management

Portfolio project management is the component of the accountability system that links strategic planning with execution processes to improve an organization's capability to implement change initiatives by enabling executive management to view existing and proposed projects as a portfolio of business investments to properly assess the allocation of limited resources, time and money by asking:

- Are we doing the right projects?
- Are we investing in the right business areas?
- Do we have enough resources to support the business investments in our portfolio?
- Is our portfolio balanced?
- Are our projects and resources in alignment with corporate strategic goals?
- Are we measuring and monitoring individual projects?

Benefits of Portfolio Project Management

Portfolio Project Management provides the following benefits

- It improves project planning and management processes
- It positions the organization to make good financial decisions and meet their defined strategic and financial objectives.
- It limits risk
- It establishes metrics for managing the portfolio and provides information on how investments are performing relative to strategic objectives.
- It focuses limited resources on projects that further the organizations most important goals.
- It keeps close tabs on a project's effectiveness and value throughout its life cycle
- It discovers and eliminates duplicate projects
- It recognizes earlier in the process those projects destined to come in over budget or schedule

DEVELOPMENTAL LEVEL – The Project Management Office

Organizations have departments for all operational functions such as accounting, human resources, information technology, and marketing, but few organizations have a centralized office to manage projects, yet all organizations have many projects underway. The project management office should be established for maintaining and supporting best practices for the project manager and providing the organization consistency in project performance. A project management office provides project delivery improvement by:

- Focusing on driving down project life cycle time
- Flowing more projects through the organization
- Choosing a better project mix to meet organizational goals.

At this level we ask:

- Are we capturing the right metrics and reporting the right information to ensure successful executive execution?
- Are we providing organizational and individual development and consistency for project management to accelerate project delivery?
- Do we have the right people and tools in place to ensure project success?
- Are we eliminating the 'accidental' project manager?

Functions of a PMO

A Project Management Office typically performs any or all of the following project management functions:

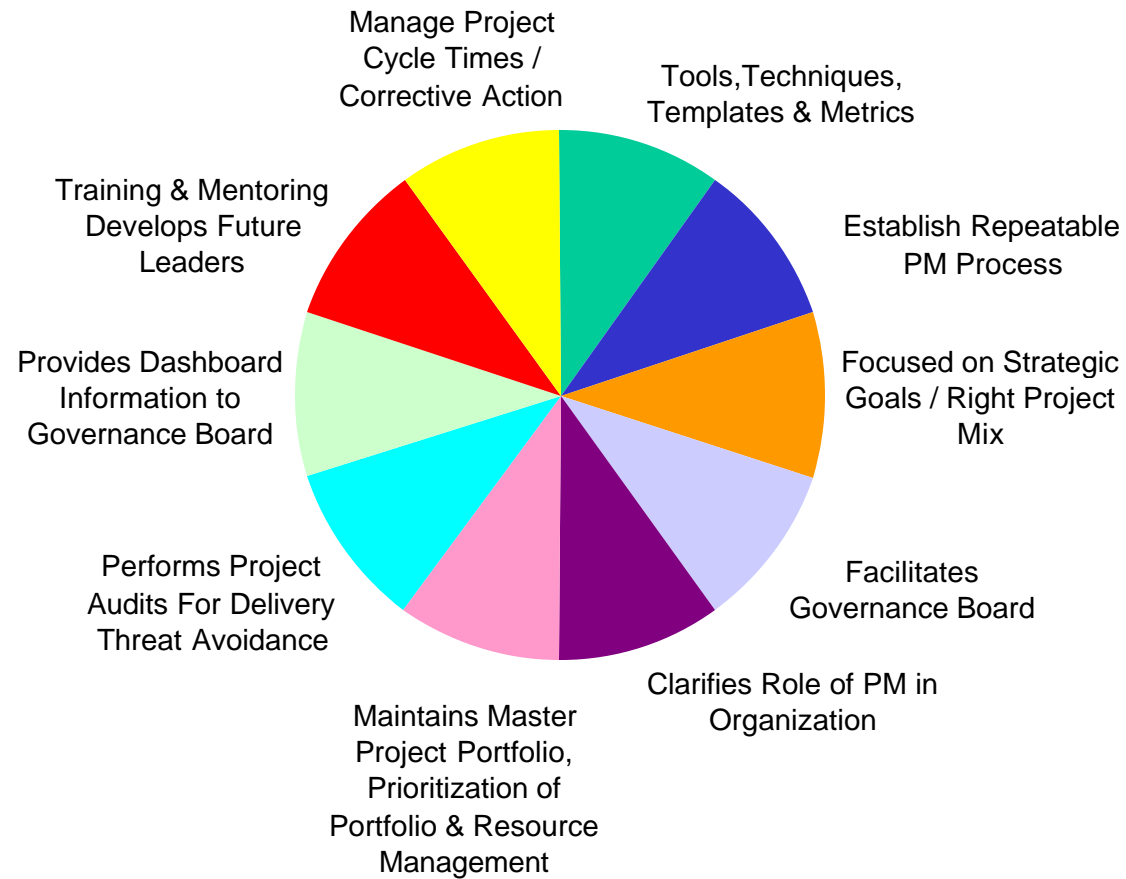
- Manage and monitor projects and portfolios
- Establish and enforce project management processes, standards, metrics, templates and methodologies
- Manage and develop project managers
- Organize and manage the resource pool
- Conduct project reviews
- Provide project management training, consulting and mentoring
- Select and support project management software tools

Benefits of a Project Management Office

- Develops project management expertise as a core competency to execute projects more efficiently
- Centralizes management and coordination of projects and resources
- Formalizes project proposal and prioritization process eliminating wasted money/effort on cancelled projects
- Formalizes and standardizes project management methods and tools
- Reduces/mitigates risk of cost and schedule overruns

The chart on the following pages identifies the project management functions typically performed by a project management office.

PROJECT MANAGEMENT OFFICE FUNCTIONS



TACTICAL – Project Management Leadership

A repeatable project management process provides a consistent framework to coordinate and communicate all project activities and at the tactical level provides an execution methodology to ensure projects are:

- Done well
- Delivering the desired results
- Within budget and on time

At this level we ask:

- Who is the project sponsor?
- Why are we doing this project?
- What are the project scope and stakeholder expectations?
- How will we know we are successful?

Benefits of project management leadership

Employing a project management methodology introduces the following benefits at the individual project level:

- Creates ownership and accountability.
- Improves the organization's ability to deliver project requirements
- Ensures appropriate review and coordination.
- Establishes a focal point for problem resolution and communication.
- Introduces consistency – a repeatable process.

In addition, at the tactical level, project management standards are followed to avoid common project problems such as:

- Poorly defined scope, objectives and/or customer expectations
- Scope 'creep'
- Absence of project planning and control
- Poor overall coordination of project activities
- Lack of communication amongst all stakeholders
- Lack of project sponsorship
- Insufficient allocation of project resources
- Insufficient project manager influence and authority
- Poor estimation and/or unrealistic timeframes
- Bureaucratic / political difficulties

The chart on the following page summarizes the phases and major activities that a project manager is accountable for in this leadership role.

PROJECT MANAGEMENT LEADERSHIP



Identify:

- Project sponsor
- Project manager
- Project team
- Project scope
- Requirements
- Expectations
- Major deliverables
- Resource commitments

- Project activities planned, estimated and assigned
- Dependencies identified
- Milestone dates established
- Communication plan documented
- Risk assessment conducted

- Monitor & review work activities
- Report status
- Monitor team performance
- Blend the team
- Risk assessment conducted
- Manage change
- Process improvement
- Testing and quality control conducted
- Sign-off obtained
- Celebrate successes

- Implement change control process
- Deliverables reviewed
- Commitments monitored
- Issue managed
- Plan impact analysis
- Plan adjusted
- Status and changes communicated
- Vendors managed
- Benefits achieved

- Scope verification
- Customer Acceptance
- Sign off obtained
- Lessons learned
- Future opportunities
- Post implementation issues
- Team evaluation
- Recognition and celebration

Project Management Training and Development

The study conducted by Athabasca University revealed that project failure dominates all sectors and more than half of project managers have little or no formal training to deal with the complexities of today's projects. In 2001 KPMG Consulting conducted a study of 256 companies that revealed 86% of projects fail due to common management woes: ¹¹

- Improperly defined objectives (17%)
- Unfamiliar scope (17%)
- Lack of effective communication (20%)
- Poor project management skills (32%)

Let's begin to look at why projects fail? A component of project management is project organization. Successful projects are organized around three entities:

- Executive Sponsorship
- Project Manager
- Project Team members

But in most instances the people selected to fill these roles have had no project management training and do not know what is expected of them.

Role of the Executive Sponsor

Along with the executive management team that approves projects, the Executive Sponsors will:

- Set the project priority
- Provide funding
- Approve resource levels
- Approve / deny changes to project scope
- Participate in project review meetings and approve/sign-off on key deliverables

But there is another dimension to sponsorship that is not easily itemized and where organizations need some help. The sponsor must ensure that the project participants are focused on and committed to a common purpose and project vision for success. The project manager will achieve this within the core team, but the sponsor needs to expand that commitment to include the larger business community and support groups. Visibility to the core team, recognition and celebration of successes are also critical sponsorship activities that rarely occur.

An effective project sponsor can make the implementation of change immeasurably easier. Clearly defined and well communicated objectives, commitment of the business community to the project's success, adequate funding and resources, quick resolution of issues....who can argue that this would not alleviate some of the problems encountered on projects? Leadership development and its role in managing change is an opportunity that should not be missed.

Role of the Project Manager

The project manager is responsible for coordinating and integrating all the activities required to ensure stakeholder expectations and business requirement(s) for strategic initiatives are met. Some of the skills needed to be an effective project manager are:

- Leadership
- Scope definition
- Planning and control skills
- Establishing a change control process and an escalation process
- Business / System requirements definition
- Project reporting and escalation of issues
- Risk assessment
- Interfacing with executive management
- Dealing with cross-organizational politics

Other behavioral skills needed are team blending, communication, influencing, negotiating, problem solving and conflict resolution. Rarely is training provided to people selected to become project managers. Hence the “accidental project manager.” Most organizations will tap someone on the shoulder and tell him/her to manage a project. The process usually goes something like this:

Marian had worked as an Accounts Payable processor for the company since college. She was cross-trained in payroll was promoted to supervisor of the Accounts Payable Department. Her performance always exceeded expectations and she was well liked by her peers and senior leaders. One day her manager, Rachel asked her to be the lead person for a new project that involved evaluating, selecting and implementing the financial modules of a new enterprise wide information system. Marian mentioned to Rachel that she didn't think she was ready for such a role because she never evaluated software packages. Rachel said “don't worry I'm here for support and you know most of the people from finance and IT. “

It is for this reason that I have come to recognize project management as the accidental profession. Those who do it accidentally get tapped because they are in the right place at the wrong time.

Some organizations use seniority, not ability, as the factor for selecting project manager resources. Change implementation leadership requires a unique skill set that does not match the skills required to run an existing operation. The project manager must be able to work in a very ambiguous environment. As a change agent, this person must be prepared to challenge the status quo, hold people accountable, deal with scope changes, manage in a matrix environment with limited resources while keeping an eye on schedule, cost and the quality of the product or service to be delivered.

It is important to critically consider the caliber of the resource that will be used to implement change. One of the first questions to ask when implementing a change is, “Who can marshal the resources, get us from Point A to Point B, negotiate with the stakeholders, cheerlead the development process and constantly keep an eye on progress of the initiative?” Organizations should not take lightly the role of the project manager and should spend time choosing the right person for the job. While project management can be considered the accidental profession, successful projects do not happen by accident.

Role of the Project Team members

Most people selected to participate as members of a project team were hired to perform functional or operational activities and not to implement change initiatives. Think about it. People are hired for some functional activity for which they have experience or were trained to perform. The activities can involve market research, finance, system programming, accounts payable processing or product assembly. In each case, the person doing the work is trained to perform specific activities that fall within and are defined by the organization's structure.

When the time comes to introduce a change, these same organizations are not built to do it effectively. Projects are change initiatives. They are needed to make some improvement, whether it is to increase revenue, reduce costs, gain market share, improve customer service, comply with the law or increase business efficiency.

The activities to be performed by team members in a project environment require more analysis of current systems and processes that are inefficient, planning for performance improvements, trial and error activities, taking risks to pursue non-traditional ideas, and designing and developing improvements.

In addition to changing work activities, people assigned to projects may have their schedules changed, reporting relationships changed and work with people they may have never worked with before. Sounds like a recipe for high stress and anxiety for folks assigned to projects.

Yet, most project team members are the same people who were hired to perform specific functional or operational activities then later are called upon to help implement change, again without any training to perform the newly assigned tasks. And this new responsibility is typically assigned "in addition to" instead of "in replace of" current duties. The result? People are assigned to projects who don't want to be there, who have not been trained to perform project responsibilities, and who must do so while managing some or all of their existing workload. Is this creating an environment for success?

Companies that take new change initiatives seriously relieve team members of at least 50% of their daily job functions. The people selected to work on projects must be able to stay focused. Without dedicated and focused attention, project expectations and resource motivation tend to drift and fade away until funding for the initiative is pulled or the project becomes a 'runaway' project and the objectives become watered down just to "get it over with".

Therefore a key issue for organizations is to develop programs to address the current project management skill shortage and the training and education organizations will need to offer over the next few years.

If you believe that project management is the 'accidental profession', then you can safely assume that there are not a whole lot of people out there who are proficient in project management. Seems to me that organizations need to figure out how to develop these people because recruitment is not going to fill the bill and implementation of strategic initiatives will continue to fail.

“The most effective project managers are developed day-to-day, not year-to-year or project mistake-to-project mistake. Mistakes will happen, even with the best of mentoring, however, project managers with strong mentors should find their people effectiveness continually improving. The benefit is that the company and everyone connected to the project shares in those gains.”¹²

Neal Whitten

What to Do

To determine whether your organization can achieve its project goals, an assessment of the organizations project management capability should be conducted considering the following statements as they apply to your group and whether you can agree or disagree with each statement.

1. Our company has an accountability system in place that aligns actions throughout the organization with the corporate strategic plan. Agree / Disagree.
2. Our company turns strategic priority issues into assigned measurable action plans that are monitored with project status reported on a monthly basis to a governance board responsible for managing strategic business investments. Agree / Disagree
3. Our project management process includes maintaining an inventory of all strategic projects to avoid duplication. Agree / Disagree
4. Our project prioritization process includes executive leadership from the business units and IT and includes actively keeping tabs on project effectiveness and value throughout its life cycle. Agree / Disagree
5. We have no problem killing projects. Agree / Disagree
6. We have institutionalized project management into the day-to-day fabric of our organization by standardizing project management methodologies, tools and techniques to execute projects more efficiently. Agree / Disagree
7. Our project management process includes periodic project reviews to identify troubled or potentially troubled projects in order for corrective actions to take place earlier in the project life cycle. Agree / Disagree
8. At the senior level we know the next major milestone and milestone date for our strategic initiatives. Agree / Disagree
9. Our project management process offers project management training and mentoring to our project managers. Agree / Disagree
10. One of the key objectives of our project management process is to reduce project cycle time by employing best practice project management disciplines that focus on continuous project management improvement. Agree / Disagree
11. We capture the appropriate project metrics and report the right information to ensure successful executive execution of strategic initiatives. Agree / Disagree

12. A business case, scope document and work breakdown structure are standard project management documents used for all strategic projects. Agree / Disagree
13. Our project management process allocates resources effectively, putting the organization's money and people where the future of the organization is heading. Agree / Disagree
14. We utilize project management as our accountability system and execution methodology. Agree / Disagree

If the outcome of the assessment indicates a need for improvement then the leadership team should capitalize on the opportunity to create a competitive advantage for their company by providing or developing the organization's project management competency.

Implementation -The Organizational Challenge

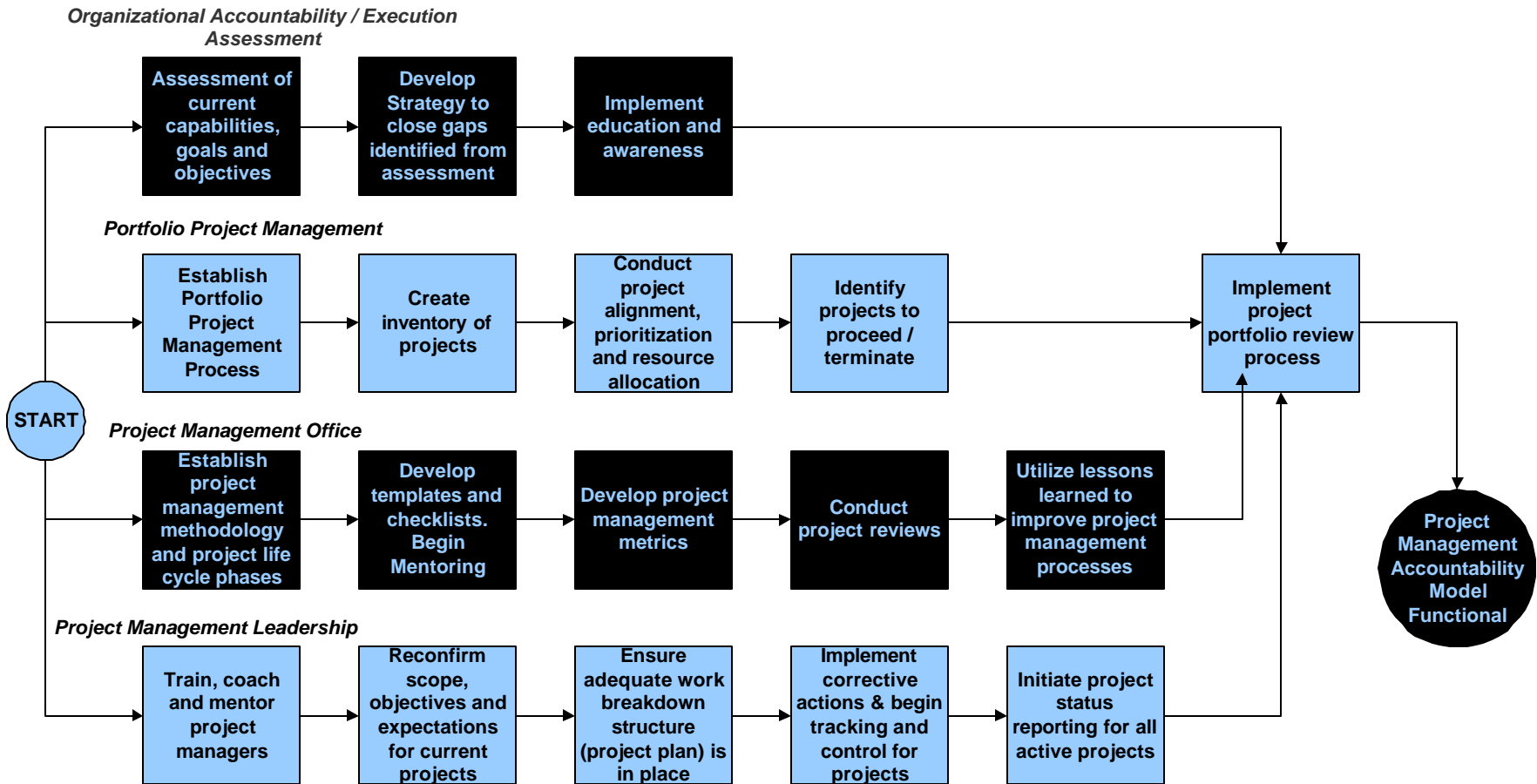
How to influence the development of project management as a required business discipline, and develop the competencies of project participants in shaping the culture to improve organizational project performance is a challenge for most organizations. Enormous skepticism and resistance is encountered when trying to implement a project management accountability model, because project management holds people accountable and organizations do not embrace accountability.

*“If people are not prepared to be held accountable for what they do, it is unlikely that they will achieve much. To choose a goal without being prepared to be accountable for progress towards it is to choose nothing.”*¹³

David H. Maister

A project management approach to business problems and opportunities is becoming the norm rather than the exception. Projects are the tools for implementing the strategy of the organization. Effective project management starts with selecting and prioritizing projects that support the organizational mission and strategy. It results in a portfolio of projects that balances threats and opportunities and provides better utilization of resources. The chart of the following page represents a high-level strategy for implementing a project management accountability model.

IMPLEMENTATION STRATEGY to ESTABLISH an ACCOUNTABILITY and EXECUTION MODEL



Leading researchers and scholars view the twenty-first century as the age of project management, which is the means to ensure organizational effectiveness and competitiveness.

“In traditional organizations, project management processes are fragmented, invisible, unnamed, and unmanaged and inevitably exhibit poor performance.”¹⁴

Michael Hammer

“Successful organizations are ‘projectized’ organizations, that is they run the business by project management.”¹⁵

Tom Peters

Executive Management needs to engage people in project execution to obtain information, evaluate progress and learn from failures regarding strategic change initiatives. If they don't, they, like most projects, will fail.

Committed leadership is required to provide the right environment for people to succeed when implementing change initiatives. Projects are essential to the growth and survival of their entities because, when executed successfully, they help deal with changes in the business environment, competition and market needs. Executives must be held accountable for managing change and the best way to manage change is to employ a project management methodology that enables an organization to manage strategic project initiatives as a portfolio of business investments and prioritize them in accordance with their importance to the corporate strategy for profitability.

The Gartner Group proposes, as a “Strategic Planning Assumption” for companies that through 2004, organizations that establish enterprise standards for project management, including a Project Office, with suitable governance, will experience half as many major project cost overruns, delays and cancellations as those that fail to do so.¹⁶

Summary

Stop thinking and talking about change and focus on making change happen to improve your organization's performance!! Project management is your ticket to that success. It will enable you to get on the road to quicker implementation of strategic initiatives and keep your company moving forward. Organizations that want to be successful need to establish an integrated project management process in order to execute strategic initiatives and enhance the organizations and individual's project management capability. This is not easy stuff, but if you are not spending your time reviewing and reevaluating your strategic initiatives, what are you spending your time on?

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