

# Project Management and its Affect on the Executive Suite

Advice for those who should be concerned with project management



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**Should *you* be concerned about project management? As a “C” level executive you have people working for you to worry about things like that – right? Wrong! The success of any project begins at your desk. In other words, the buck starts with you.**

Project management is a discipline and a skill set that has a major impact on your bottom line. Projects not working as planned, cost more than budgeted, and have an impact on other projects. Other impacts include negative client impression due to late results, reduced corporate valuation, and depreciation in staff effectiveness and morale.

### Ask yourself these questions:

- What is your experience with projects within your organization? Have they been successful? Are you even aware of the projects running within your organization?
- Are project end users happy with the results of the project?
- Is senior management actively involved throughout projects?
- Are there project priority conflicts?
- Are projects swayed by vested interests?
- Is there a continued problem due to scope confusion?
- Are your project teams using best practices?
- Is there difficulty with problem awareness and project reporting?

- Do significant gaps exist between the anticipated project budget and the actual project budget?

Recent surveys have shown the vast majority of projects in most organizations are not successful. For example, more than 70% of information technology projects were not considered to be successful. Do you know what the ratio of successful to non-successful projects is within your organization? Do you get the reporting you need to find that information in an easy to understand dashboard? Or, do you receive reams of paper that make it difficult to understand where your energies should be concentrated?

Success in managing a project means more than just completing the project within the time and budget constraints allowed. True success is providing an end product that is useful to the organization or your clients. That means the results of the project add value to the organization and meet the actual needs of the people who use (or work with) it.

In fact, an understanding of true project success is important not only for the person managing the project, but also for every member of the project team.

Successful organizations have begun to realize that every person on a project is a project manager, even though they may only be responsible for managing themselves. Everyone involved with the project needs to know what project success is, and have the relevant project management skills and knowledge to reach it.

### About the author

During the last 30 years, Stan has held the position of COO, VP and Director within several large organizations, has led multi-million dollar projects and has established and run a number of project management offices. Stan’s executive experience provides him with the unique ability to articulate the value of project management to executives, and what it will take to achieve it. As such, Stan is uniquely qualified to help our clients improve profitability and success through the strategic application of project management best practices within the organization

## Here are some actions you should consider to improve the overall project management within your organization.

### Set up a Project Management Office (PMO) and have it report to the executive level

The Project Management Office is a group responsible for maintaining project management practices and standards within your organization. The PMO may also be in charge of the project management staff (at least the senior level PMs). The PMO should be interfacing with your management team to ensure projects are properly identified and staff and project priorities are properly understood and agreed throughout the organization. By raising the PMO to be directly responsible to the CEO, you raise the image of project management throughout the organization and help improve project management practices at all levels.

### Consider establishing a Chief Project Officer position

If you have a large number of projects that occur within your organization or if your organization is carrying out projects for others, consider creating a new position as one of your direct reports – a Chief Project Officer (CPO). The PMO and all project managers report to this CPO. The CPO is responsible for ensuring all projects are run professionally and are successful.

### Ensure you have project reporting that enables timely decision-making

Project status often gets buried among reams of information. I once worked for an organization where

the senior executives were treated to a monthly project status report that was literally a foot thick. It contained a four-page summary of every project that was underway within the organization. I quickly replaced that pile of useless data with an intranet-based Project Dashboard with information available in real time. This dashboard contained one row for each project showing the overall status and six key reporting criteria as color-coded icons. One glance was all that was required to know the status of any project and to allow you to key in on those projects that required your attention. The dashboard was intranet based, it also allowed you to drill-down to the exact amount of detail you desired for any project.

### Build professionalism among your project managers and teams

Project Management is a recognized profession, mainly because of the ongoing work of the Project Management Institute (PMI). The institute has a professional certification (PMP – Project Management Professional) that establishes the minimum standard of knowledge and a common language for project managers. As an executive of a telecommunications company, I encourage all of my project managers to learn new skills and techniques, and to become PMI certified. Senior managers should learn how to be effective project sponsors, and team members should learn project management terminology and best practices.

**It is important to the success of your organization that you, as a 'C' level executive, take an active interest in the state of projects that influence the profitability and effectiveness of your company. The more successful your projects are, the better will be your bottom line.**

You may book Stan Katz for a 2- hour in-house discussion on *"Boosting the Bottom Line Through Project Management"*. This is an excellent session for corporate executives.

## For more information contact

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