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Top Ten Project Management Trends for 2016 Released

*Strategic perspective & ability to balance discipline with agility key to success,
according to experts from TwentyEighty Strategy Execution*

ARLINGTON, Va. (Jan. 28, 2016) – TwentyEighty Strategy Execution has released the Top Ten Project Management Trends for 2016. The evolution of the project management discipline has created high demands for new skills to master the challenges of our ever-changing work environment. Smart organizations are equipping project managers with the necessary skill sets to think more strategically and innovatively, manage change and complexity with an agile, yet disciplined approach all while carefully monitoring the big picture. To download a free copy of the trends visit strategyex.com.

“The project management profession has evolved from a niche, technical-based discipline to a fully embedded approach to the way work gets done,” said Tim Wasserman, CLO, TwentyEighty Strategy Execution and Program Director, Stanford Advanced Project Management Program. “As a result, the skills required to fill project-based positions have also changed. Smart organizations are embracing these trends to stay ahead of the competition and continue to innovate.”

THE PERMANENCY OF AGILE PROJECT MANAGEMENT

Agile approaches impact the way we do project-based work and have even started infiltrating more rigid methodologies such as Waterfall. Although people are still struggling with embracing the principles of Agile, smart organizations are helping their employees grasp agile ways of thinking to move their mind-set away from how things used to be done to how they need to be done. Forward-thinking organizations will strike the balance between disciplined and Agile methodologies. They recognize the need for Agile and will assist their employees with building their skills, knowledge and capabilities. Smart organizations are the ones that have already prepared a significant portion of their workforce to balance disciplined approaches with more agile ones to get work done.

BROADENING STRATEGIC ROLE OF THE PROJECT MANAGER

Project managers (PMs) are being asked to think more strategically, in large part because, as organizations flatten, there is a rising need for more people to do this on behalf of the entire enterprise. Project management is no longer just about managing the triple constraints, but rather about reaching solutions faster and demonstrating strong, direct business impact. As a result, PMs are now more engaged in solution recommendations from the beginning. They are evolving from project managers to profit managers, accountable for the project’s financial performance, benefits realization and its impact on the organization’s bottom line. As the PM’s role within a project, program or portfolio morphs into a role requiring a more strategic perspective, PMs are moving away from their historical position as a technical cost center and toward a more pivotal role charged with ensuring that project-based work aligns to, and helps achieve, the organization’s strategic intent. Smart organizations are hiring, retaining and training their PMs for the skills necessary to manage this evolving role.

TURN, TURN, TURN – THE FUNDAMENTALS OF CHANGE MANAGEMENT

Change is embedded in everything we do. Because every project is a cause for change, change management is a required skill in any PM's toolbox. Change management places the emphasis on relational and strategic skills because organizations have learned technical skills alone are not enough to effectively execute change. Without effective change, projects fail to achieve their full organizational impact. Forward-thinking organizations do not assume people have learned these skills somewhere else; instead they are providing PM leaders with the resources to learn how best to manage change quickly and with impact.

MASTERING MODERN-DAY COMPLEXITY

The world has become increasingly complex with many interdependencies and technical interfaces required to master the multivariate of information and relationships. Although many have mastered keeping track of all the data, it is not enough. Understanding and interpreting the information about projects, people and relationships are essential skills for breaking down complexity into pieces easily understood by others. PMs who can explain complexity simply will be the first to experience career advancement. While project management used to be focused on technical execution, today's world requires strategic viewpoints and the understanding of project-based work's impact, a fact being slowly embraced as organizations begin to see the value of PM leaders who possess a solid balance of technical and relational skills.

UP SKILLING TALENT

Thinking like an entrepreneur is imperative for PMs today. It goes beyond a business mind-set to an overall C-suite level way of approaching project-based work and the decisions required for top job performance. PMs can no longer function without the ability to execute strategy. It requires up skilling to meet the demands of today's marketplace. Solid PMs must have a multidisciplinary skill set that includes effective communications skills, analytical thinking, strategic initiative, a business mind-set and technical finesse. The Project Management Institute's new Talent Triangle reinforces the need for this balance of skills in leadership, strategic management as well as traditional technical expertise. Forward-looking organizations are aggressively up skilling their PMs to ensure they can master these skills; a much more cost effective approach to trying to hire senior PM talent from the ever-shrinking talent pool.

THE NEED FOR DESIGN THINKERS

Design thinking has emerged as a major trend for how innovative organizations approach problem solving. The potential impact for the project management profession is significant. Design thinking encourages innovative solutions by drawing on approaches from engineering and design and combining them with ideas from the arts, social sciences, and the business world. For PMs, it's particularly significant for exploring and then narrowing the scope of requirements for a project in a way that generates non-typical solutions to meet a challenge. Leading organizations are helping their PMs build a strong knowledge and skill base around design thinking approaches and balancing that with agility and discipline, encouraging PMs to step up to a more strategic perspective that accelerates innovation.

THE SIGNIFICANCE OF PORTFOLIO AND PROGRAM MANAGEMENT

Portfolio and program management (PPM) has grown to be a part of the overall business management and leadership landscape. In fact, PPM is a key element in successful strategic execution, because every effort of the organization to move forward requires project-based work. Therefore, seeing how projects, programs and portfolios align to the organizational strategy is essential for PMs and non-PMs alike. Understanding how various

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projects affect others while maintaining a strategic perspective requires PMs to be able to focus on the details as well as step back to a more strategic, multi-project viewpoint. Savvy organizations recognize the importance of a strong PPM perspective and work to empower their PMs to step back and question when misalignment between strategy and project execution occurs.

DIVERSITY MATTERS

A diverse workforce enhances client engagement and brings new perspectives to the workplace. In fact, according to a recent Economist Intelligence Unit study, 83 percent of respondents claimed a more diverse workforce actually improves an organization's ability to engage a diverse client base, which then leads to expanded access to a number of markets. While more than 50 percent of all professional jobs are held by women, according to a recent Wall Street Journal report on major tech companies worldwide, only around 1 in 4 technology and leadership roles are undertaken by women. Smart organizations will tip the balance in favor of diversity to leverage the power of this growing workforce demographic.

COLOCATION, GLOBAL TEAMS AND DISTRIBUTED WORK

The majority of work is now getting done in a distributed manner. Few project teams are solely co-located any more even though colocation is a desired state for Agile project management. This tension between Agile work methods and distributed teams will continue to grow. A distributed workforce creates challenges around managing at a distance, communication, cultural differences, as well as balancing and coordinating internal versus external resources. And as work is increasingly handed off from time zone to time zone in a 24/7 operating model, managing interfaces and interdependencies becomes a critical competency. Those who know how to coordinate distributed teams will increase the likelihood for achieving success as well as career advancement as they demonstrate this most essential skill.

THE SPREAD OF PROJECT MANAGEMENT INTO NON-PM ARENAS

Given that project-based work is responsible for all organizational transformation, whether incremental or comprehensive, project management is no longer just for project management professionals. Rather project management is for anyone – which is everyone – who does project-based work. Project management best practices and concepts are being adopted by many non-PM roles such as marketing, sales and logistics. The benefits of this can be seen in increased efficiencies, stronger strategic alignment and improved customer satisfaction – to name a few – all of which leads to improved organizational performance. Organizations that embrace PMs key principles will ensure that their talent pool – regardless of title, position or location -- is equipped with the skills and tools to not just get a job done, but deliver the full potential impact of a project.

“Project management is no longer boxed away in a corner of the room,” Wasserman said. “It stands front and center and is being adopted by every area of smart organizations. These organizations understand its significance and are investing heavily to ensure that individuals, teams and departments have what it takes to deliver maximum impact.”

TwentyEighty Strategy Execution assembled a panel of senior executives from around the world to compile the Top Ten Project Management Trends for 2016.

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About Strategy Execution

It takes people and performance to profit. At Strategy Execution, a TwentyEighty Inc. company, we deliver performance education that closes the strategy execution gap by strengthening peoples' strategic and project execution capabilities to drive higher performance. By combining the best of cutting-edge university research and proven business techniques, we deliver a performance-focused perspective designed to increase alignment and engagement across teams, business units or the entire enterprise. Learn more today at strategyex.com.

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