

Towards a Global Standard for Project Management



ISO-21500 Guide to Project Management

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It is currently estimated that ^{1,2}:

1 in 3 projects fail.

Half of all projects result in no tangible business benefit.

PM capability development is low priority within most companies.

PM systems are not effectively implemented.

Most companies consider their PMO's to be under performing.

With the changes in the world around us,
can we afford to continue this way?

If the current financial crisis is to be recovered,
how will that be done?

The high cost of borrowing will necessitate serious reappraisal of how capital projects are delivered.

And the selection and reprioritisation processes will rely on Portfolio Project Management techniques.

Project Management will be at the centre of economic reform.

UNDOUBTEDLY!

The estimated worldwide infrastructure requirements to 2030 is
US\$ 71 Trillion, this covers:

Rail and roads

Electricity generation, transmission and distribution

Other energy projects (oil, gas, coal)

Telecommunications

This is approx US \$3 Trillion a year.

US \$8.2 Billion EVERYDAY!

More will be spent on airports and ports, hospitals, and climate change related projects.

And even more in other industries such as defence, aid/development, education, etc.

World GDP and GDP/capita is expected to more than double by 2030.

This will result in increased corporate expenditure.

And with management by projects continually used to deliver corporate strategies for increasing market position and shareholder value.

The number and size of projects could get bigger year-on-year.

It is estimated that the total number of certified Project Managers across the world is around 300,000.

Are there enough skilled PM's to meet the world's needs?

The nature and size of projects and the mix of PM skills required to manage them is changing significantly.

Are we prepared for these global projects?

Changes in Project Management will involve:

Larger projects

Compressed time frames

Virtual teams worldwide

Skill shortages

Global suppliers

Multiple consultants/contractors/advisors

Unique Contractual terms

Tighter risk management

Requirement for demonstrable net benefit

Constant change

And having to do more with less

This is the new reality...

Feeling challenged yet?

You should be.

By 2016 "Generation X" will be 39-53 years old.

"Generation Y" will be 21-39 years old.

The majority of "Baby Boomers" will have reached retirement age.

To meet the world's needs a large number of new
PM's will have to be found soon.

Gen XY will have to be up-skilled,
trained and certified

FAST!

What does it take to be ahead of the game?

“Most likely what is needed..... is a more open PM Body of Knowledge structure that recognises the factors of (technical vs. leadership vs. management issues).

This can be achieved not by reinventing the wheel, but by building on the work already done. Not by clinging to a North American perspective, but by taking advantage of other cultural approaches”.

(Max Wideman)

“We must continue our efforts to develop a common skill set and body of knowledge so that these (Project Management) techniques can be used to their maximum potential”.

(Jeffrey Pinto)

“The better we understand/define (these) PM processes, the better we should be able to educate Project Managers and their teams”.

(Shenhar, et al)

“If PM continues to succeed we need to capture the imagination of senior executives...can we do that without a unified vocabulary and framework?”

(Anonymous)

“When all projects in the enterprise follow a standardised template, then and only then will project management evolve gradually into an everyday way of life”.

(Robert Simplot)

Support the new Standard that will provide:

A common vocabulary.

A shared reference baseline / Body of Knowledge.

A consistent framework for Project Management practice.

And a basis for a WORLDWIDE
Project Management profession.



ISO-21500 Guide to Project Management

Embrace change.

Create the future.

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