

Project Management

10 Trends in Project Management

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Keep up to speed on the latest developments in the project management arena.

Here are the top 10 trends in project management for 2008, compiled by the senior management and practitioners of ESI:

1. Investment in project management training to counter effects of a troubled economy. Keeping projects on track and on budget can counter the ill effects of a down economy. Strategic organizations realize that an unsettled economy is the time to invest in project management training and development to optimize performance.

2. Better, faster project decision-making. The pressures for project managers to “get it done yesterday” keep increasing, particularly with today’s tightening budgets. Project managers need to deploy best practices when choosing projects, knowing when to say no to ventures that won’t deliver a solid return on investment (ROI) and when to green-light promising projects.

3. Critical thinking as a key project management competency. Technical competence alone doesn’t create success. Project management has evolved into a robust discipline, and critical thinking is the key soft skill that can make the difference between success and failure.

4. Emerging relevance of the project management office. Project management offices ensure a higher chance for organizations to reach their goals. (Imagine the space shuttle without its command center.) PMOs streamline processes, coordinate projects and enable more efficiency in day-to-day project management. As more companies see the relevance of PMOs, this trend will become increasingly important to overall project management design.












5. Codependency between project management and enterprise analysis. In active knowledge-management transfer, project managers with greater experience levels and an interest in functions such as risk management are taking on traditional business analyst (BA) responsibilities, including enterprise analysis.

6. Project managers taking leadership roles in organizational change. In the face of unrelenting organizational change, project/program managers need to take a leadership role. However, leadership qualities are not program deliverables, so project managers occasionally need direction in fulfilling their organizational change leadership obligations. They need to understand business implications and what they mean for projects, and how they can drive organizational change through effective project/project-portfolio management.

7. Communication challenges of remote team management. As projects are increasingly conducted remotely through outsourcing and global expansion, project communication is often based on e-mails and conference calls. Unfortunately, a very small portion of what should be communicated is transmitted to the recipients through these channels. To manage virtual teams, project managers need to find and use best practices in communications.

8. Earning certification. Certified Program Management Professionals (PgMPSM) will be joining the workforce in 2008. This new certification from the Project Management Institute has project/program management professionals asking what the inherent differences are between their disciplines.

9. Navigating the overlap between PM and BA tasks. Project managers and business analysts now recognize the symbiotic nature of their relationships. They know where to draw the line on their responsibilities and how to work together on areas that overlap.

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10. Talent management's impact on business ROI. During the next several years, thousands of baby boomers will leave the workforce—and thousands of Millennials (born between 1982 and 1997) will enter it. This will create challenges for managers, who will find that their new workers are motivated by a different set of incentives than the previous employees had been. Organizations need to develop a talent management strategy that focuses on recruiting and retaining talent to improve business performance.

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