

Executive Summary



ITM Platform

White Paper: Project-Based Management (PBM) Guide for C-level executives

White Paper

Project-Based Management (PBM)

Companies face the obligation to transform and adapt in order to remain competitive. Evolving with informed decisions is possible when Project-based Management (PBM) is adopted. This collection of management practices integrates tactics and strategy, business vision and technical implementation.

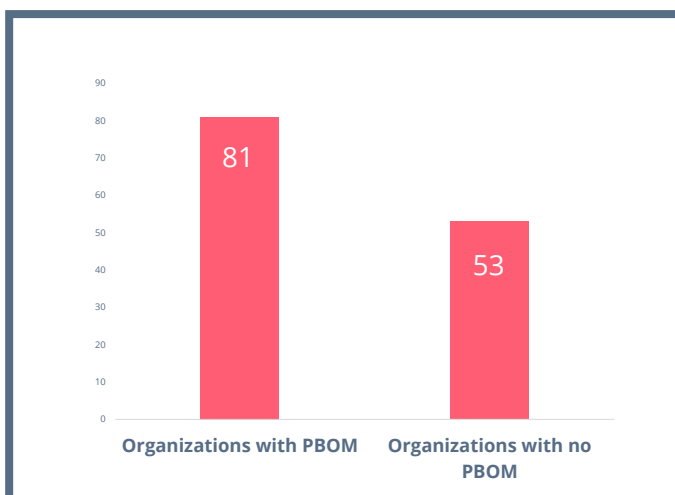
Leaders who adopt PBM recognize the importance of projects for such cross-departmental missions as technological integration, innovation and strategic implementation.

Introduction

Digital transformation has become the main strategic horizon of any business organization. To be able to compete in equal terms, both in the international scene and in increasingly globalized local markets, the markets are pushing for the development of unexplored business models across all industries.

The reaction usually takes place in the form of internal transformation projects, which are often hindered by the unpredictable nature of disconnected projects. On top of that, transformation initiatives erect major barriers to the cooperation between C-level executives and project leaders.

Projects-based Management (PBM) helps solve these problems with a set of practices aimed at coordinating strategic projects and creating a collaborative framework between senior management and project leaders.



Percentage of organizations whose projects reach business goals [Source: PMI]



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The 4 principles of PBM

PBM solves the challenges of isolated project management thanks to a new definition of projects, a “collection of sustainable business value whose realization is programmed in time”.

1. Agile project portfolio management

The project portfolio includes overall change demand aimed at transforming the business, organised around strategic themes and programs with common goals.

2. Strategic PMO

PMOs must contribute to PBM by defining with accuracy how each project contributes to the corporate strategy and informing key decision-makers.

3. Goals and benefits management

When project outputs and outcomes are connected at an organizational level to leverage non-financial internal benefits, PBM facilitates the achievement of strategic goals.

4. A new skillset for project leaders

PBM denies project management as an exclusively technical discipline: project managers combine their discipline with business vision.

By embracing agile portfolio management, leaders of multi-project organizations have the opportunity of delivering competitive advantages and responding proactively to market changes

Recommendations:

- Empower both C-level executives and project leaders with PBM
- Ensure each project is backed with a compelling business case
- Establish agile portfolio management as the core planning framework for transformation plans
- Create corporate PMOs either steered by the Board or with the right to be heard by it.
- Establish career development paths for project leaders interested in the strategic and business areas.

Keep reading...

Discover all details of Project-based Management in the White Paper

<http://itm.pm/pbm>

