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Pulse survey 2022

The Importance Of Project Management For Organizations - Amoeboids

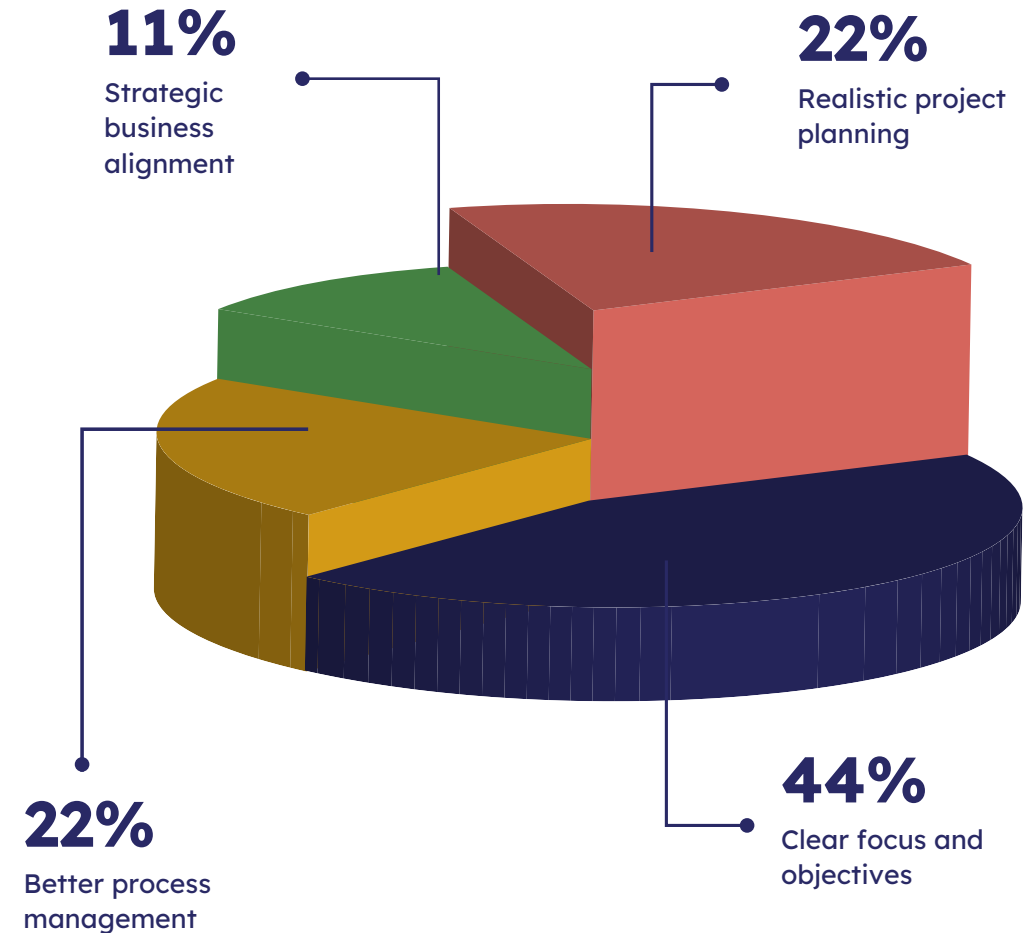
Introduction

Only 2.5% of companies surveyed by Gallup were able to successfully complete 100% of their projects – and the low number can be attributed to the lack of proper project management. The task of breaking down the project into concise, executable steps and assigning those steps to fellow team members needs a special position, the project manager. A good project manager is the glue that holds a project together, and ensures quality parameters are met. The responsibility of delivering objectives on time and on budget also falls on the project manager.

According to a study by the Project Management Institute (PMI), organizations that did not follow project management practices, reported that 50%+ of their projects did not reach their end goal. Failed projects can quickly derail initiatives and delay or even prevent business growth. The nuances of project management and the importance of project manager's role are varied, and Amoeboids conducted a survey to understand the landscape. The survey had 300+ project managers from various industries sharing their opinions, and the results provide insight into how project management can contribute better towards business outcomes.

According to a majority of respondents (44%) project management provides clear focus on the execution and outlines objectives in a way that all team members understand their part. 22% felt that project management brings focus and clarifies objectives to the team members, and an equal number thought better process management was the primary reason their organization adopted project management practices. Only 11% saw the potential of project management in guiding strategic business objectives.

Project management ensures that the right thing is being delivered. Project managers ensure the goals are closely aligned with business needs. The process involves identifying a business issue, methodically calculating ROI, and ensuring real value is delivered at the end of the project. If certain risks emerge during the course of a project, specific management tools allow for course correction and adapt the project to the needs of the business. Project management brings leadership and direction, and establishes clear lines of accountability in a project.



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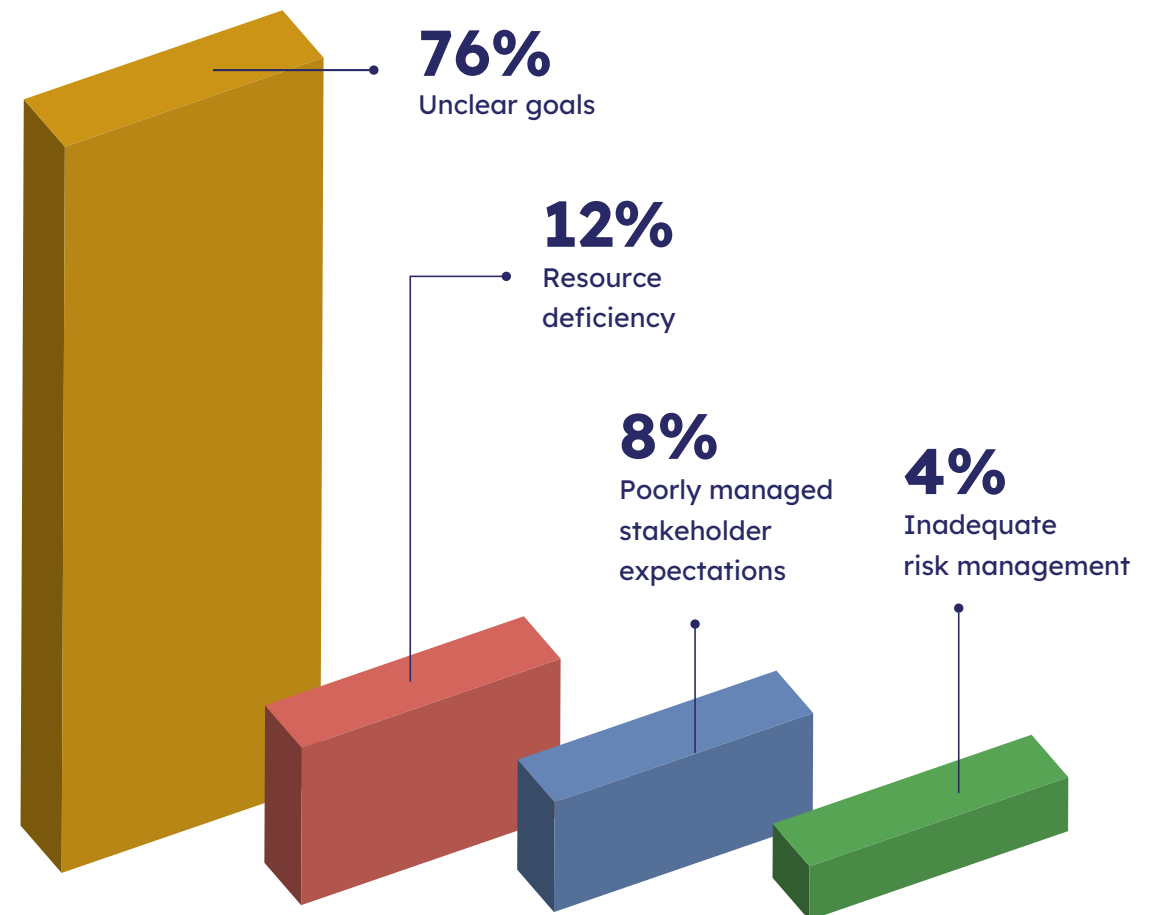


Breaking up the project into smaller chunks of work helps teams retain focus on the task at hand and complete smaller steps, identify risks, and work with other team members to account for them. Project's goals sometimes have to change to keep up with customer needs and/or regulations. The dedicated oversight and management that a project manager provides helps the rest of the team members to work with clarity. Project managers are also responsible for negotiating deadlines and milestones, so that teams don't end up over-promising and then crack under that stress. Since Project managers have a clear picture of the project's status, they can authoritatively speak on behalf of their teams and push back unreasonable deadlines with valid reasons. They also keep a check on the quality of the service or solution being delivered, and plan gated phases to have all stakeholders assess the quality, applicability, and ROI of the project.



Avoiding project failure with project management

In addition to the Gallup survey result, a PMI study showed that organizations with low project management maturity see 42% of their projects fail. When a project does not deliver what was required and/or exceeds the agreed-upon budget and time, it is considered a 'failure' - but the definitions are usually changed according to what stakeholders in the project feel about the outcome. While some projects that lose money are considered 'successful' because they resulted in acquiring new capabilities, usually the inability to meet the financial forecast or the ROI target is considered failure. 76% of the respondents say projects fail because of lack of clarity on goals, while relatively few 12% feel that lack of resources leads to project failures. 4% feel that inability to manage risk better can take projects downhill, while 8% chalk it up to mismanagement of stakeholder expectations.





Clarity of goals being the most prominent reason for project failures, leads to lack of understanding on the employees' part. This can be fixed with a robust goal-management process that helps employees align their career goals with that of the organizations they work for. Using a framework like Objectives and Key Results (OKRs), managers can help their team members derive their own goals for the project. With regular follow-ups and one on ones,

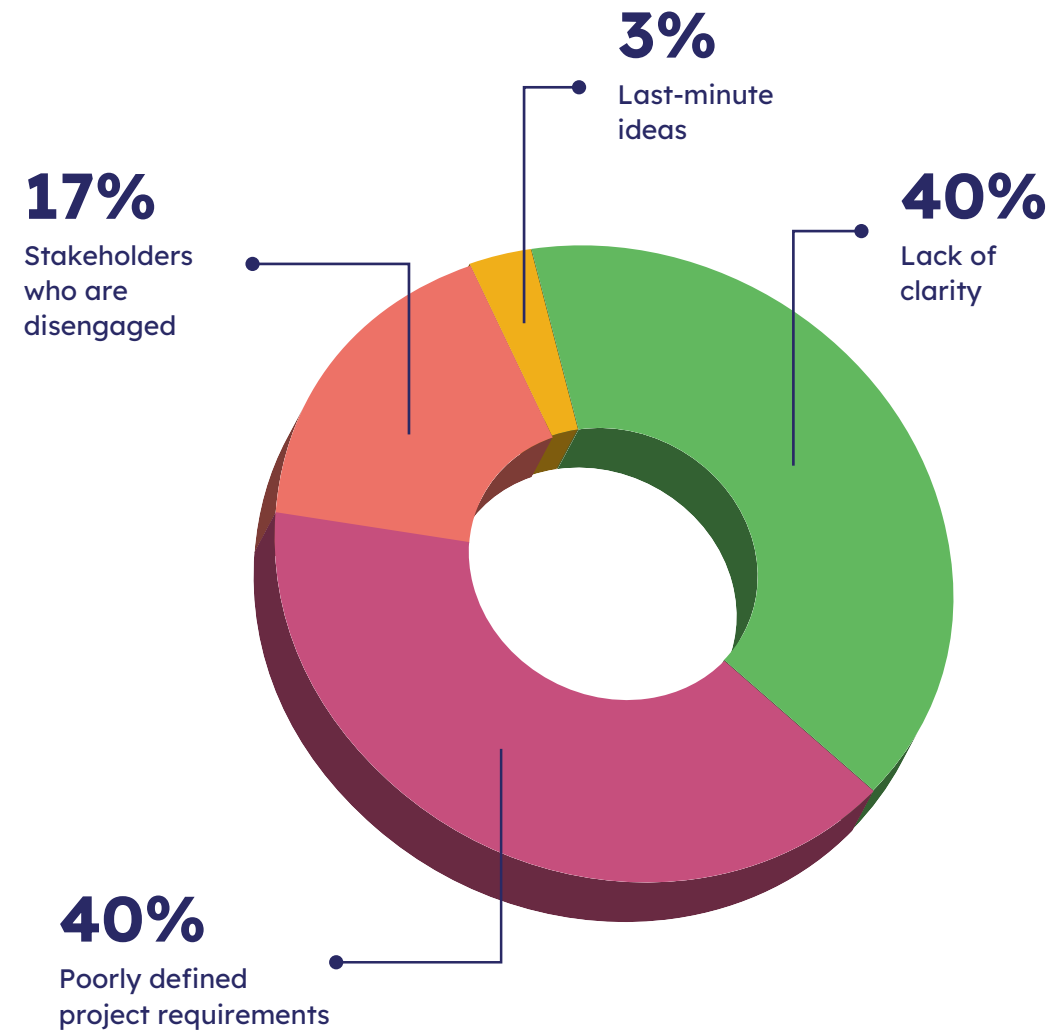
managers can understand and step in when team members need help. Regular review of key results highlights areas of improvement, areas of excellence and the direction in which the project is heading. The objectives and key results can be tracked with specialized tools like Upraise for Employee Success, which seamlessly integrate with Jira and allows users to check and update their statuses using Jira's powerful ticketing mechanism.

Negating scope creep



Project managers play an important role in keeping the team focused on the project's goals - and this means fighting scope creep. It starts with a very small change request that the team doesn't mind doing, and these requests slowly start to pile up and cause backlogs that the development team might not be able to handle. Poorly defined project requirements and lack of clarity on the project's goals and milestones are the most important reasons for this to happen, according to 40% of respondents. Disengaged stakeholders who feel the need to contribute cause scope creep, according to 17% of the respondents - and 3% blame last minute 'idea' flashes from team members or leaders (any stakeholder, really) for adding items to the project that are definitely out of scope.

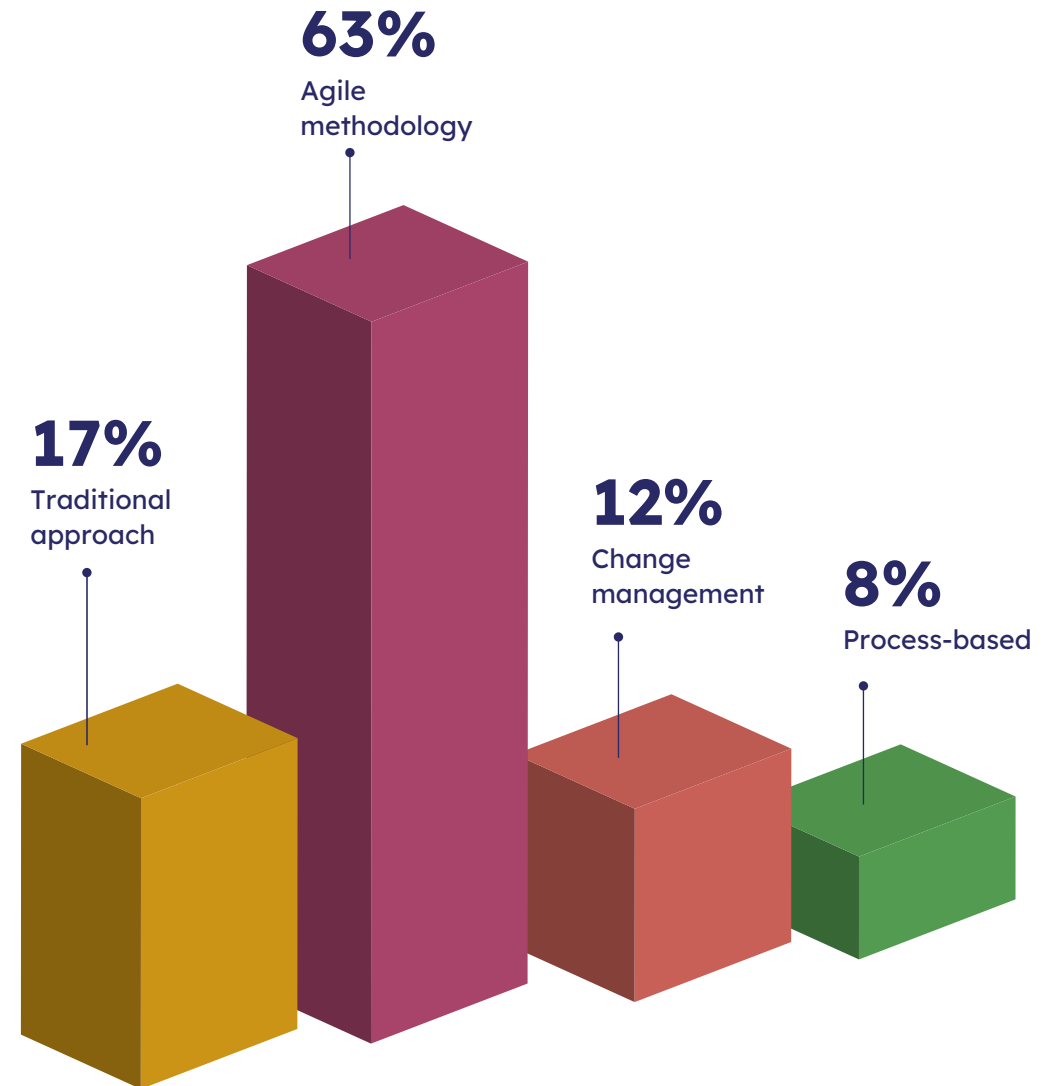
The role of project manager comes into prominence in such situations, where team members may feel hard pressed to say 'no' to an important stakeholder. The understanding of the project's current state and the direction it needs to take, gives project managers the knowledge and authority to say 'no' in worst cases, or evaluate the request and add it to the future sprints if the result is in line with the direction of the project.



Choosing the right project management methodology

Leaders and managers don't have to adhere to traditional project management methodologies, or a single one - making them proficient in many of them, and they pick and choose best parts from these various frameworks that they have worked with. Creating such bespoke solutions to manage projects takes away the cons of individual processes, and leads to a truly winning project management framework for the organization. Agile, by far, is the most accepted project management methodology - with 63% of the respondents seeing it practiced in their organizations. While change management is favored by 12% and process-based methods do this trick for 8% of respondents, 17% of the respondents still use traditional methods.

The switch to modern techniques might be slow in organizations for many reasons - the reliance on legacy processes, the fear of losing time and market share while revamping the systems, and many others. But with modular solutions that integrate with ERP software, one can make a huge difference in the way projects are managed. The constant improvement cycle of agile processes can jumpstart innovation and reveal new ways of embracing digital transformation.





The culture issue can be tackled at all levels—starting from the recruitment and selection process where cultural fit is emphasized. Managers should be attuned to the nuances in the communication styles of their team members and handle the expectations their team members have from their leaders. This becomes easier with an established goal-setting framework that allows for periodic check-ins like OKRs. Managers can help employees derive their goals from the organisational vision and mission and then periodically provide feedback on their performance. Highlighting achievements, no matter how small, is important in these meetings – as

this helps employees to understand that the manager and the organisation care for their overall development, and not just their output.

Using OKRs or any other goal setting method need not be a costly affair either – all it requires is dedication and commitment from the managers and team members. Goals can be set using simple excel sheets too, so that everyone gets an idea of how OKRs work. Once the practice is fairly mature, specialised tools like Upraise for Employee Success can be used (evaluate the free version) without adding any significant learning curve to the duties of employees.

Summing up

Project management provides clear objectives, realistic planning, high-quality deliverables, and many other advantages. Without project management, issues of running over budget, or deliverables getting delayed might occur often. Numbers back up the statements, too: Teams with a mature project management practice meet 77% of their goals, as opposed to 56% goals achieved without it. If the clients are not getting nearly half of what they're promised at the end of delivery, the project might as well start small and reduce stress for everyone involved. Similarly, the same survey reveals that teams with mature project management deliver 63% of their projects on time, and those without meet deadlines only 39% of the time.

The case for project management is clear. It matters, because project managers help teams stay focused, drive away external distractions, provide help and expertise whenever needed, and keep their teams motivated and happy. They know how their work makes a difference, and they help their team members see it too.



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About Amoeboids

We work to make workplaces better

We at Amoeboids want to build a future in which we'd love to work in. We take immense pride in building products that enrich workplace culture, build focus across any department of the organization.

<https://amoeboids.com>