



Project Management, glue to hold recovery together

04/16/2004

Source: Boulder County Business Report

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The other day I read that 90 percent of today's traditional white-collar jobs will be outsourced or automated in the next 10 to 15 years. As a project management professional and professor at the University of Colorado, the shocking prediction by renowned author and management guru Tom Peters was downright scary. It seems you can't pick up a newspaper or turn on the news without noting the rising level of concern over the growing number of jobs being moved overseas.

Peters went on to say in the article from PM Network magazine that "organizations that survive this economic transformation will be those that re-imagine and breathe new life into their project management methodologies and into the people who implement them. The whole discipline and art of project management is going to be the essence of management training, operational excellence and value added," Peters says. In these chaotic economic times, Peters notes that it's the people skills that will increasingly determine an organization's success. "Project managers -- those with a knack for people skills -- will be the glue that holds teams together," Peters says.

Now that the economy is starting to show faint signs of life, many corporate leaders are developing plans to chart their economic futures. Project management professionals are the glue that will help hold this economic recovery together by ensuring that strategic endeavors are completed efficiently and effectively, maximizing profitability and value. Professional project management is a skill that virtually every Colorado company or organization can use -- from aerospace and computers to software and telecommunications. Yet amazingly, 80 percent of firms lack professional project management expertise.

Perhaps that's why 70 percent of projects fail. Primarily that's due to inadequately trained project managers, failure to set and manage

expectations and poor leadership. Studies show that the average project cost and completion schedule are usually double the original estimates. Examples of projects include developing a new product or service, constructing a highway or building, developing a new information system, designing software or even running a political campaign. Every project has a start and a finish, but it's the project management processes of determining a project's scope, timing, cost, risk and quality that lead to fame or shame. Storage Technology Corp., a global provider of data storage hardware, software and supporting services headquartered in Louisville, recently unveiled a new product that demonstrates outstanding project success. "Using StorageTek's updated program management process, we introduced the StreamLine SL8500 Modular Library System, our most successful product launch ever," says Bruce Wexler, StorageTek program manager. "Our 'Voice of the Customer' process involved hundreds of customer site visits. We used these customer requirements to develop a detailed product description and project plan. The launch and customer acceptance was unparalleled in our new product development cycle. It was no accident, but clearly planned and executed in each phase of the SL8500's project development." This local success story points out an important factor as our economic recovery takes hold along the Front Range. Project improvements are directly tied to continuing education. Scores of project managers found themselves unemployed in recent times. Many chose to improve their educational skills by attending project management classes at major colleges and universities, such as University of Colorado, Colorado State University, University of Denver, Regis University and others.

Working with the Mile Hi Chapter of the Project Management Institute, these institutions put together programs to increase the skills of all project managers and those that want to enter the field. In the process, the Mile Hi Chapter, whose membership extends from Cheyenne to Monument, has grown to become both the institute's sixth-largest chapter in the world, with nearly 2,000 members, and the sixth-largest provider of education credits. More important, the Mile Hi Chapter has the highest percentage of project management professionals of any chapter internationally, with more than 900 certified project management professionals.

Institute members also keep their skills sharp by attending periodic meetings. On May 7, the chapter hosts its annual Rocky Mountain Project Management Symposium. Under the theme, "Project Management Drives Corporate Success," the symposium is expected to draw 500 project managers and business leaders to the Denver Marriott City Center for a daylong conference packed with workshops, speakers and networking opportunities. For more information, visit www.pmimilehi.org.

With a renewed level of commitment to education, project management professionals are on track to make their organizations successful no matter what new business environments take shape.

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Project managers to gather Rocky Mountain Project Management Symposium

Featured Speaker: Tom Peters

Date: Friday, May 13th, 2005

Location: Denver Marriott City Center

Information: www.pmimilehi.org

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