EU Regulations Increase Importance of Project Management

PMI welcomes the European Union (EU)'s approval of regulations that increase the importance of applied project management skills and methods as criteria for selecting beneficiaries of EU Cohesion and Structural funds.

These two funds are the financial instruments of EU regional policy. The regulations see project, programme and portfolio management skills as part of the solution to the challenge of authorities involved in the management of control of programmes and beneficiaries lacking the proper skills to get projects completed successfully.

The new rules, which govern the next round of EU Cohesion policy investment for 2014–2020 support, mark the end of two and a half years of negotiations among the EU institutions (European Parliament, the Council of the European Union and European Commission). They will make available up to €366.8 billion to invest in Europe's regions, cities and the real economy — the part that produces goods and services.

The purpose of Cohesion policy is to reduce disparities among the levels of development of the EU's various regions by promoting economic growth, job creation and competitiveness. The cohesion package includes six regulations defining the conditions of eligibility and the criteria for the allocation of the EU Cohesion policy.

The regulation includes the text "*building the capacity of local actors to develop and implement operations including fostering their project management capabilities*."

EU Member States now move to finalise their strategic plans with investment priorities for regional development, following months of preparation. These partnership agreements are expected to be adopted in 2014.

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