Fast Track to Success

High performance and project management maturity go hand in hand—but many organizations are still in the slow lane.

**ON TARGET**
Having proven project, program and portfolio management practices in place makes a dramatic difference in project performance:

- 89% of projects at high-performing organizations meet original goals and business intent. (High performers complete 80 percent or more of projects on time, on budget and meeting original goals.)
- 34% of projects at low-performing organizations meet original goals and business intent. (Low performers complete 60% or fewer of projects on time, on budget and meeting original goals.)

**BUILDING BLOCKS**
At organizations that place a high priority on creating a culture that recognizes the importance of project management:

- 71% of projects meet original goals and business intent, compared with 52% at organizations that make it a low priority.
- But most organizations aren’t making the connection:
  - 38% of organizations place a high priority on creating a culture that recognizes the importance of project management.

**DOWN THE DRAIN**
US$122 million
Amount organizations waste on projects for every US$1 billion invested, due to poor project performance.

That’s a 12% increase from 2015.

**MISSED OPPORTUNITIES**
Fewer organizations are leveraging key success factors compared to last year:

- Apply standardized project management practices organization-wide: 27% in 2015, 24% in 2016.
- Have a formal knowledge transfer process: 50% in 2015, 47% in 2016.
- Projects that are strategic initiatives: 54% in 2015, 48% in 2016.
- Projects that have actively engaged executive sponsors: 62% in 2015, 59% in 2016.

**THE TALENT TRIANGLE**
25% of organizations consider leadership, business and strategic management skills, and technical skills a priority. (Of those organizations, 40% more of their projects meet the original goals and business intent.)

32% more projects are successful in organizations that invest in ongoing project management training, offer a defined project management career path and establish formal knowledge transfer processes.

**GET IN SYNC**
49% of organizations have an enterprise-wide project management office (EPMO).

- Among organizations that have an EPMO, 44% are highly aligned with organizational strategy.
- Among organizations that align their EPMO with strategy:
  - 27% more projects are completed successfully.
  - 42% fewer projects have scope creep.

**FIGHTING INERTIA**
17% of organizations report high benefits realization maturity (no change since 2013).

68% of organizations have a PMO (no change since 2012).

**SUPPORT FROM ABOVE**
3 in 5 projects have engaged executive sponsors.

65% Organizations with more than 80% of projects that have executive sponsor support have 65% more projects that are successful.

Source: Pulse of the Profession®, PMI, 2016 (Methodology: 2,428 project management practitioners, 192 senior executives and 282 PMO directors around the world were surveyed in October 2015.)