

ARE YOUR PROJECTS DELIVERING THE VALUE YOU EXPECT?

Are you confident you are selecting the right projects to advance your corporate strategy? If you answered no, you are not alone. Research shows project failure rates have actually increased since 2002. Even more disconcerting, failure rates increase with the size of the project.

A staggering 39% of projects with budgets over \$10 million (US) failed.



FOCUS

on the projects that drive business strategy

OPM3[®]

What is organizational project management maturity?

OPM3 FOR

These numbers are unacceptable and the wasted expenditures can be crippling; so why do these issues continue despite 20 years of established project management best practices? The problem lies with the way failure is assessed. Project execution is taking too much of the blame while the organization's portfolio—the mix of projects which should be driving strategy—is never questioned. These projects were the wrong projects. They didn't advance strategy and in the end they were abandoned but not before valuable resources were wasted.

What is organizational project management maturity?

Organizations continue to grow in their scope and goals—asking project teams to turn out ever more complicated projects—but they have not necessarily made the same advancements in their project management practices. Many continue to focus on single projects to the detriment of the portfolio as a whole. Even those that have taken an organization-wide lens to their project list often have not given their project management teams the tools necessary to make informed decisions on which projects remain priority and which may no longer support company initiatives.

The ability to coordinate and continuously improve these efforts—to deliver projects, while driving strategy is organizational project management maturity.

¹The Standish Group, "CHAOS 2007 REX: A Standish Group Research Exchange." 2007.



YOUR ORGANIZATION

For over 30 years the Project Management Institute (PMI®) has been dedicated to making project management indispensable for business results. Its professional credentials continue to signify excellence while its standards are globally-recognized. Starting in 1983 with the introduction of *The Project Management Body of Knowledge (PMBOK)* in an industry-changing report, PMI has set the course for the profession. Now with *Organizational Project Management Maturity Model (OPM3®)*, PMI has established the project management benchmark for organizations.

OPM3 for your organization

The Organizational Project Management Maturity Model (OPM3) uses your organization's strategy to lead it towards the right projects for success. Through a comprehensive collection of best practices, *OPM3* helps your organization know when to stay the course and when to change direction. Your managers will now have the tool they need to keep your business driving forward.

Once in place, *OPM3* utilizes a cyclical design to keep the bar high, focusing your organization on continual improvements and efficiency increases. *OPM3* helps organizations utilize project management to accomplish their goals on time, within budget and most importantly, to improve their overall effectiveness.

Developed under the stewardship of PMI and built on the experiences of some of the professions most prolific leaders, *OPM3* is intentionally comprehensive. It can be applied to all organizations despite size and current maturity level.

OPM3 for your projects

While linking projects to strategy remains of the utmost priority for the forward-driven organization, project process improvements can not be overlooked. According to a recent study —

47% of projects experienced cost over-runs and a whopping 72% missed critical deadlines.

The after-effects of which not only hit the bottom-line immediately but continually as missed dates can lead to a loss of market share.

OPM3 isolates process improvements while forcing organizations to consider external pressures increasing operational and organizational efficiency. The results of which can be seen in terms of improved project performance and return on investment.

OPM3 is designed to be easy to understand and use. It is scalable, flexible and customizable and works with most existing quality programs to accommodate varying

organizational needs and goals. *OPM3* helps assess the maturity of your organization and presents you with a list of project management best practices not being performed. Some will be checked off with little effort, others may require serious thinking about established processes, but each successfully executed suggestion will bring your organization to greater project management maturity and the benefits that come with it.

OPM3 for your future

OPM3 helps identify and deliver to your organization the right mix of projects to advance its strategy.

With *OPM3*, you will use organizational inputs to align projects across operations and select only the projects that will deliver business results.

Experience a shift in thinking that will position your organization for immediate gains and long-term success.

Visit us online today at <http://opm3online.pmi.org>.

¹Michael Stanleigh, "From Crisis to Control: New Standards for Project Management," Ivey Business Journal (March/April 2006): 1-4.

²The Standish Group, "CHAOS 2007 REX: A Standish Group Research Exchange." 2007.



Making project management indispensable for business results.®

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