

# CAPCO PROJECT & PROGRAMME MANAGEMENT PRACTICE: DID YOU DELIVER WHAT YOU SET OUT TO ACHIEVE IN 2018?

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As a project manager, as part of a program team or from a general business perspective – did you achieve what you set out to do in 2018? In 2017, **only 57 percent of projects undertaken where completed within their initial budgets, with even fewer (51 percent) finishing on time<sup>1</sup>**. The demand to deliver large scale, complex change isn't new to the financial services industry so why are these statistics so unfavourable. Or to view it another way - why did 51 percent of projects succeed when so many others fail?

Experience has demonstrated that project success requires several factors; clear leadership, robust governance, a well-defined and managed scope and clearly articulated benefits, to name a few. Whilst the absence of these factors is likely to cause a project to fail, their presence doesn't guarantee success – they aren't differentiators. Every project management methodology mandates 'success factors' and every qualified project manager knows this – so it can't be that 49 percent of projects aren't completed on time and in budget because of a lack of these success factors.

At Capco, we believe a project manager's mindset and culture are the biggest drivers for successful change. Technology will continue to help shape and define project management tools, techniques and reporting - but fundamentally project management is driven by people coming together to collaboratively deliver change.

To achieve collaborative change across any organization, there are key attributes and competencies you would expect from a successful project manager. The combination of ambition, drive, emotional intelligence and pragmatism paired alongside resourcefulness allows project managers to blend together the softer skills required to navigate through an organization's complex culture - and ultimately allow them to stand out as key change agents. Previous industry experience in delivering successful change shows that project managers with this mindset are most effective when they are able to operate outside of the normal 'expected' boundaries within project management.

The best project managers have the ability to influence business leaders through a forward-looking mentality, ensuring that benefits will be realized in the long term – and understand the nuances of how

to maneuver through a complex organization and set of stakeholders with a level of tact that cannot be learnt via project management qualifications or theory (i.e. Prince2 & MSP). Even projects which are perceived to be 'straightforward' can become highly political, requiring careful navigation and understanding of organizational nuances, and this is where the best project managers can really add value.

According to **Project Management Institute (PMI) statistics, a high performing organization is able to successfully complete 89 percent of their projects, while low performers complete only 36 percent<sup>2</sup>**. In order to achieve high performance as an organization, you must first have a collection of high performing individuals who exhibit a similar mindset, attitude and display the attributes that are described above. Every successful organization in financial services needs project, programme and portfolio managers who are able to lead, manage or support the success of its projects, programs or portfolios by demonstrating an understanding of the nuances of a complex delivery landscape, focusing on integrating into an organization's culture and applying learnings from previous successful deliveries. By doing so they can help steer and deliver on major transformational initiatives across the industry. This is pivotal, as without this, the consequences can be financially damaging as demonstrated by a PMI study which said that **'for every \$1 billion invested in the United States, \$122 million was wasted due to lacking project performance'<sup>3</sup>**.

In order to minimize the risk of a project failing, each organization and project manager has a responsibility to ensure that they accelerate the rate at which an individual delivering change can integrate seamlessly into the business' culture and values. Project managers can do this by demonstrating behavioral competencies such as being adaptable and showing a level of awareness to mitigate the effects of a highly political landscape on delivery via the art of persuasion and influence.

This is supported by a **2008 PMI study which lists this as a key competency for superior performing project managers<sup>4</sup>**. A combination of resourcefulness and an increased level of emotional intelligence should also be demonstrated – maximizing impact of the resources available and increasing the efficiency at which the organization delivers change. Successful project managers can expedite

this process by applying lessons learned from previous successful delivery and benefit from being bolstered by an organizations' capacity to support through delivery frameworks and automated PPM tools.

Capco's experience has shown that working in collaboration with clients across their organization and applying a level of pragmatism supported by content led change experience, allows the project manager and organization to work together to navigate and deliver across complex environments. Capco's view is that each PPM practitioner should be focused on delivering operational and strategic value within change initiatives by applying a blend of methodology and pragmatism - creating a specific outcome-based project management with a focus on incremental value, and a focus on benefits realization ensuring sustainable value across strategic objectives. **This is vital as 80 percent of project management executives don't know how their projects align with their company's business strategy**<sup>5</sup>. Ultimately, financial service organizations would benefit from the continuous growth of its PPM professionals – in order to ensure a long-term focus on providing delivery excellence and providing value-add.

To support better behaviors and increase intuition, we have developed a suite of PPM tools to underpin delivery using data and insight.

[CANVAS](#) uses AI to predict behavioral issues such as movement of milestones without the accompanying reporting, or identification of milestones incorrectly reported as green. Capco's industry experience has shown that having such tools gives organizations a cutting edge – aiding in the delivery of change throughout each phase of the delivery lifecycle. Industry statistics show that **as many as 75 percent of IT executives believing their projects are 'doomed from the start'** <sup>6</sup>. The implementation of PPM tools such as CANVAS look to increase the chances of successfully delivering from the outset.

Ultimately, there are both tangible and intangible differentiators to excellent project management. Culture and mindset must be cultivated over time and with investment in, and commitment to, identifying the right resources and providing training – not just in project methodologies but in the 'soft' skills that are equally important. At Capco, we invest heavily in recruitment and training of our PPM practitioners with a real focus on continuous growth and development. Capco's over-arching differentiator, and one that has made it so successful across financial services, is its project management professionals - who have the desire, cultural mindset and business nous to integrate seamlessly into an organization and deliver effectively across all environments.

## REFERENCES

<sup>1</sup> [PMI \(2017\). The High Cost of Low Performance 2017](#)

<sup>2</sup> [PMI \(2014\). The High Cost of Low Performance 2014](#)

<sup>3</sup> [PMI \(2016\). This High Cost of Low Performance 2016](#)

<sup>4</sup> [Senior Management Perception of Effective Project Manager Behavior: An Exploration of a Core Set of Behaviors for Superior Project Managers \(2008\)](#)

<sup>5</sup> [Changepoint.com](#)

<sup>6</sup> [Why Up to 75% of Software Projects Will Fail, January 2017, Geneca.com](#)