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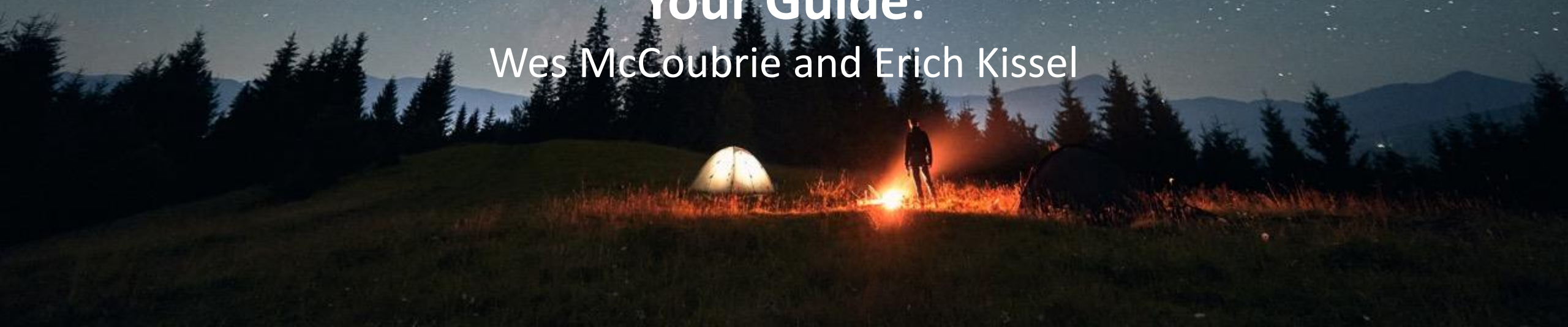
Trends | 7 Industry Trends For PPM

Your Guide:

Wes McCoubrie and Erich Kissel

Agenda

- Introduction and Overview
- Going Beyond Strategic Alignment
- Pivoting Quickly
- Value Scrutiny for PPM
- Hybrid Financial Management
- Artificial Intelligence is Getting Real
- Balanced Ecosystem of Tools
- Collaboration

Wes McCoubrie

Sr. Solution Architect,
Rego Consulting

Senior Solution Architect, with over 15 years of experience in implementing PPM solutions across varied industries and business units. In every engagement, couples systems engineering background with real-world study gained as a past PMO manager to provide tailored solutions that are backed by the long-term strategic guidance needed to realize the full value of PPM. The key mission is to become and remain a trusted advisor for all clients well beyond any one successful go-live.

Erich Kissel

Sr. Solutions Architect, Rego Consulting

Project Portfolio Management (PPM) thought-leader and systems architect / group manager who has delivered solutions that put people at the center of process ecosystems via adoption-centric design, and proven value delivery methodologies.

This has included the enablement of executive success through customer-facing consulting and internal IT leadership roles, mainly focused on SaaS PPM, Agile (SAFe), ITIL, and Organizational Change Management (OCM) outcomes-based initiatives.

Additionally, a contributing author of the book *Realize PPM* (2020), an active blogger, professional Twitter account manager and has presented / actively participate in many industry events, including Global PMI, Gartner Summit and Magic Quadrant white papers, etc.

Overview

Today we will discuss:

What should I expect to see within my organization related to PM over the next couple of years?

How should I prepare my PMs, PMOs, or myself to embrace the new trends within the industry?

Tool Kit - what are the top industry trends Rego is currently observing within PPM?

How We Build the List

- Rego has 600+ PPM customers.

- Our team of experts participate as speakers and attendees within industry conferences like PDMA, Gartner, Forrester, PMI, CampIT, and many others. While there, we speak with many PPM leaders to understand their struggles.

- We polled our team of 200+ PPM experts to ask what they see at their clients regarding best practices and trends for the future.

- We distill the results down to 7 key themes. Each year, this set is revisited. New trends are identified, existing ones are tweaked, and some are removed as having become "old news."

Trend 1:
Going Beyond Strategic Alignment

Going Beyond Strategic Alignment

We learned it again–strategy matters. But how that strategy is activated is being forced to change:

- It's not good enough to align strategy to execution; it's become imperative to build flexibility into the fabric of the alignment framework.

- OKRs are more important than ever, with a growing focus on quantification and measurement against expectations (e.g., baseline, target, actual).

- As markets shift, frontline workers must be able to adjust, while keeping new OKRs aligned to this more flexible framework.

- Technology that supports connecting these dots is becoming an important differentiator for major PPM platforms.

Get On-Track With This Trend

Clarify Goals: Create a clear strategy. Strategy cannot be implemented if all leaders cannot describe it; employees cannot support a strategic implementation if they do not understand it.

Align: Create a flexible framework and ensure your tools allow pivots to stay aligned with that framework.

Adjust: Ensure that strategic execution and performance go hand in hand. If performance is lacking, things need to change.

Merge Processes: Going beyond traditional strategic alignment doesn't mean abandoning existing processes and procedures altogether. Take stock of what's working and what isn't so you can move forward with the best of both worlds.

Trend 2:
Pivoting Quickly

Pivoting Quickly

We all know this is important, but what does that mean?

- **Reprioritize funds**: Ability to shift, track and make budget available for new initiatives.

- **Shift products:** Reprioritize or add new products for (e.g., masks or PPE).

- **Financial analysis:** Many companies went into business continuity mode and needed to quickly identify discretionary vs. non-discretionary investments so that they knew where they could cut costs.

- **Portfolio scenario planning:** This critical capability should have shined in this situation.

Get On-Track With This Trend

Facilitate: In the future, the ability to pivot rapidly will be critical. Organizations will need processes and tools that facilitate quick analyses and action, while maintaining strategic alignment.

Consider a Shift: Think about a shift to a product-management approach, which may enable more planning flexibility. This method can set the groundwork for nimbler operations through trial and error.

Understand: Analyze the last year to see where improvements were made and where processes are still lacking. This analysis may include breaking down each process to adjust it to the way things work today.

Evaluate Plans: Assess your business continuity and emergency preparedness plans. If a complete review is too daunting right now, consider a waved approach that aligns with strategic initiatives.

Analyze Goals: Review how well your organization tracked to key business goals as you pivoted this year. The need for agility runs from execution to strategy, and top-level business goals must support rather than hinder these shifts.

Synchronize: Ensure that your organization can pivot in synchrony across all areas of work. Agility is only effective if it's done in unison across the enterprise.

Trend 3:
Value Scrutiny for PPM

Value Scrutiny for PPM

COVID has put PPM tools to the test. Those that didn't deliver have come under serious scrutiny:

- **Partial use is exposed:** If the PPM tool isn't used for critical decision making or if utilization is low, it can be viewed as an unnecessary cost (e.g., companies that are using it just for time entry).

- **PPM vs. Agile/Work Management:** Given the rise of Agile and Work Management tools, it's become increasingly important to vet the Portfolio and financial management requirements for the tool.

- **Reduce implementation and maintenance costs:** Implementations are increasingly focusing on an MVP approach with an emphasis on making the tool easy to administer.

- **Support automation:** Support is automated wherever possible (i.e., integrations), outsourced, or replaced with self-service functions as best as possible.

Get On-Track With This Trend

Optimize Tools: Review tool capabilities and determine if value is being driven from the existing toolset. If you're using an enterprise PPM tool for time-tracking only, which some are, this year showed that there are better ways to use it. Make sure PPM solutions are optimized for more than one thing.

Consider Integrations: Determine if there are integrations that can increase the value of your tool and perhaps eliminate technological redundancies in other areas.

Automate: Explore automated support or self-service capabilities, where possible. Many PPM solutions include this functionality, which lowers costs and increases the benefit of your tool.

Use Metrics: Work management and operational key performance indicators (KPIs) are critical to understanding the value of a PPM tool. Identifying and activating these indicators ensures that you invest in the right PPM capabilities and that the organization understands the investment and expected results.

Understand Differences: "Value" is relative to each organization and may vary across teams or line of business. A comprehensive cost-benefit analysis includes a deep understanding of how your PPM solution is used across the enterprise.

Trend 4:
Hybrid Financial Management

Hybrid Financial Management

Financials are very much front and center (still).

Nearly every company has a combination of agile and waterfall projects, however, which make financials messy.

Financial funding and control processes need to be in place to support products, teams, and individual projects.

Finance needs to get flexible.

Get On-Track With This Trend

Visibility: Even in a hybrid methodology environment, decisions are increasingly being made in real-time. Making accurate platform data visible and accessible to managers is key.

Flexibility: A hybrid approach to financial management often spurs different perspectives on how financial project data is gathered, stored, and analyzed. Each platform has its go-to method, but combined platforms calls for creative thinking.

Connectivity: Even though work is done on different platforms via different methods, integrating the systems makes it exponentially easier to gain an accurate financial picture of individual projects and enterprise-level initiatives. You can simultaneously eliminate redundant manual tasks and give managers deep insights that serve a critical function when looking at projections and possible course corrections.

Trend 5:
Artificial Intelligence is Getting Real

Artificial Intelligence is Getting Real

AI is surging in the PPM space for the same reasons PPM software was initially developed …

- Increasing overall speed and efficiency by automating project managers' daily/weekly/yearly tasks.

- Analyzing data patterns from past projects, AI can automatically anticipate if project efforts are veering off track.

- Using this same data, predictive analytic capabilities are becoming tool differentiators. Especially for cloud-based solutions that have access to a wealth of project data, the ability to predict future performance based on the historical data is no longer a niche software offering.

- Resource management is also one of the more mature and promising areas, helping PMs quickly staff projects based on available resources, as well as flagging optimal staffing patterns based on project success.

Get On-Track With This Trend

Get smart: Educate your team about AI and what it's capable of bringing to PPM. You'll be prepared to embrace these innovations as they begin.

Seek opportunities: Identify mundane tasks that could potentially be automated and any "what-ifs" that your current strategic and operational paradigms prohibit.

Collect data: A machine is only as smart as the data you give it. Create databases with foresight, so the metrics you collect will fuel future strategies.

Consolidate: Standardize on a universal system; consolidation leads to a more constructive and useful database.

Get Help: AI is cutting-edge and evolving quickly. Don't try to tackle its learning curve alone. Instead, seek the help of experts as you move forward. You can begin by building small automations to remove non-value-add tasks and lay the groundwork for the future.

Interconnectivity vs. Single Platform

Market demand is driving three macro trends in this area:

1. **Platforms continue to expand their offerings** through strategic acquisitions and partnerships. Some are pitching the single-platform approach, while others are building out a connected portfolio.

2. **Point solutions continue to proliferate**, keeping buyers busy staying on top of options and forcing larger competitors to constantly evaluate their strategic direction.

3. **Platforms are increasing their capability for connectivity.** To counter these threats, they've taken a page from early platform pioneers and built out their integration ecosystems.

Get On-Track With This Trend

Review: Analyze your digital ecosystem from top to bottom to understand how your tools work together and if there is too much overlap or redundancy.

Create an Inventory: To determine the current burden and load on your organization, examine your full suite of tools in relation to the administrative tasks and functions they perform.

Strategize: Look at your organizational strategy for interconnectivity from a three-year perspective. Establish clear business goals, plan for identification and alignment of systems, and think ahead to how systems integrations will be governed.

Look at Needs: Ask around, conduct surveys, and otherwise evaluate current needs of each department. Which tools are wanted? Which are needed? How do these tools fit into current and future strategic plans?

Keep Watch: If there is a delay in decision making for whatever reason, see if this delay presents a market opportunity risk.

FREE Digital Ecosystem Assessment

An Interconnected Ecosystem is Essential to Drive Digital Transformation.

Do you feel you have the right ecosystem components yet lack an interconnected end-to-end solution?

Are your applications getting in the way of an optimized business process?

Do you need a strategic roadmap and phased execution plan that includes people, process, and tools?

Rego's experts will discover opportunities to optimize the value of your digital ecosystem.

Trend 7:
Collaboration

Collaboration

- Collaboration capabilities need to exist at every level of work.

- Companies are still experimenting with technologies that replace face-to-face meetings and whiteboard sessions.

- Expect more PPM integrations with the solutions that bubble to the top of this list (e.g., Teams, Mural).

Get On-Track With This Trend

Audit Tools: Conduct an application audit for the most successful collaboration tools that teams are using and contrast that with unused tools. This includes project and work management solutions, chat applications, document management, document collaboration, proofing, and video conferencing. What are teams using to get their job done each day?

Review Processes: Look at current processes to determine if adjustments or new strategies will better accommodate more efficient work for a digitally distributed and/or hybrid work structure.

Look for Gaps: Investigate the many PPM and Work management integrations to address technology or collaboration gaps (see Trend #6).

Consider Integrations: Consider solutions that allow teams to work with only a few tools efficiently. For example, many tools integrate with Zoom or Teams for scheduling appointments or integrate with SharePoint, Box, or DropBox for access to documentation.

Create a Strategy: Start building a long-term, digitally distributed work environment strategy.

Be Thorough: Ensure that collaboration capabilities exist at every level of work. From chat and video to shared document editing and digital whiteboarding, ensure that teams have the tools they need to get work done.

Questions?

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