

Benefits of Project Management

Why is project management important?

What value can project management bring to your organization?

Why should we consider adopting project management practices?

There are numerous benefits that can be realized by introducing project management practices to your organization. Some of those benefits can include:

- Establishing a framework for how projects will be identified, initiated, managed, and completed.
- Maximizing resources – what resources will be needed, when and for how long
- Consistency in practice - identification of organizational standards
- Clarity in roles, responsibilities and who does “what”
- Reduction in the number of unfinished projects
- Introduction of various project elements that may be overlooked otherwise – e.g. stakeholder analysis, change management
- Reduction in surprises that may be caused by risks or issues
- Effective integration management for enterprise projects
- Achievement of strategic goals – all strategies have initiatives, or projects, that will help to expedite the achievement of that goal
- Valuable learning opportunities for all team members and stakeholders
- Reduction in the number of projects that do not deliver the intended results, are over budget, or don’t meet the planned schedule
- Increase in the level of understanding of the project effort and the benefits to the organization, clients, employees, and other stakeholders.
- Specific skill development for team members based on the needs of the project
- Ensures an alignment of strategic goals with project prioritization and resources to help drive the organization toward the identified vision
- Increases the level of buy-in from employees and stakeholders when a consistent approach, and process, are used
- Transparency of the project objectives, approach, budget, and resources
- Provides a baseline for discussions on potential improvements for future project efforts

Projects are 2 ½ times more successful when proven project management practices are used.