



The Project Economy *Project Management Reinvented*

May 2, 2022



The Project Economy

Project Management Reinvented



Prof. Antonio Nieto-Rodriguez

Life



Work



Teach



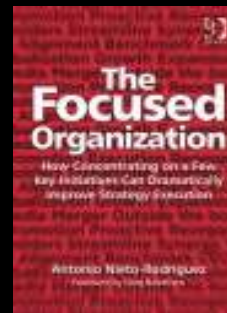
Instituto de Empresa



CORPORATE EDUCATION



Thought Leader

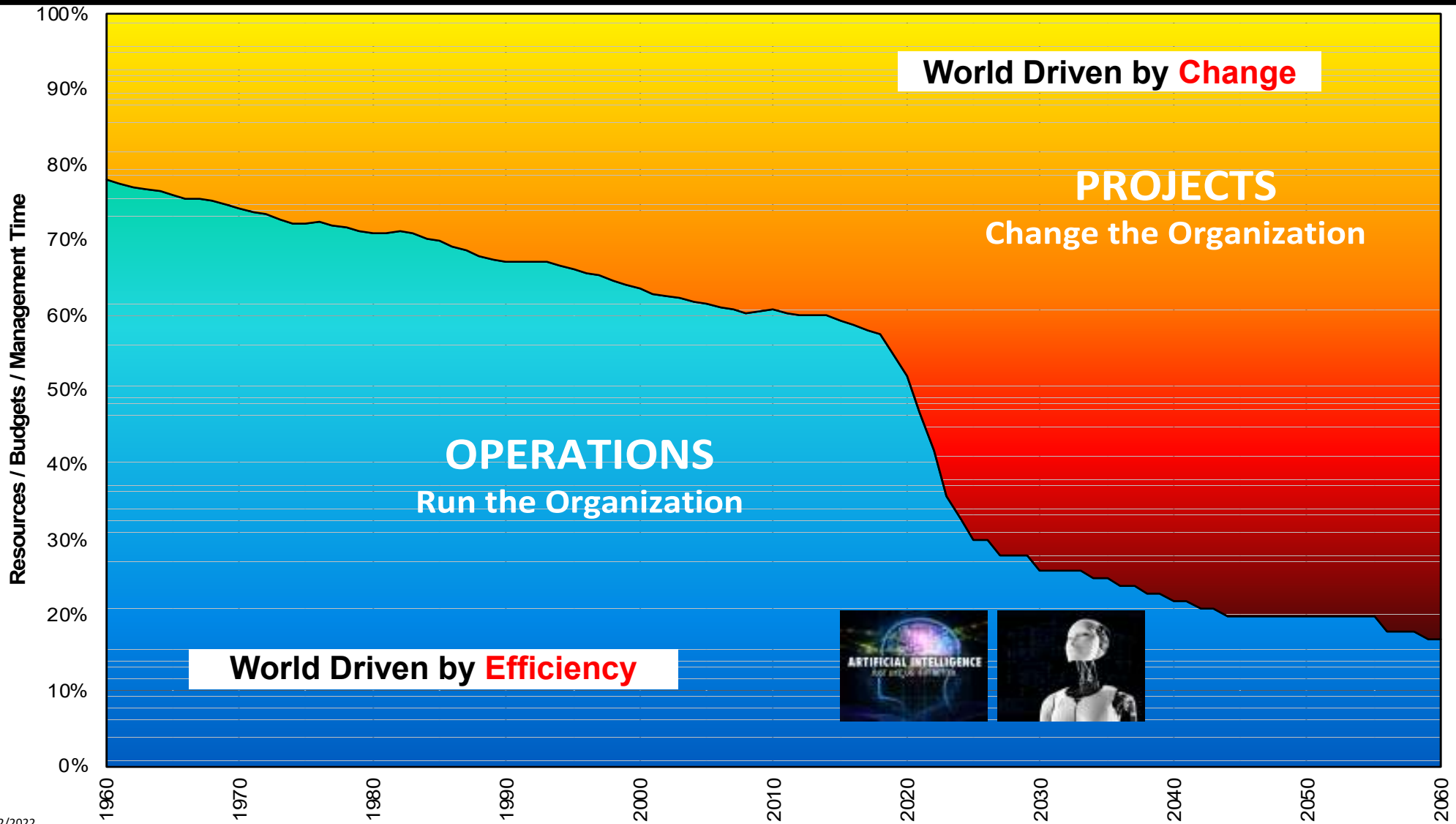


In the next five years, the world will see more projects than ever. The reconstruction of the economy, healthcare, social care, and society at large after the devastating global pandemic crises, will be unprecedented in human history.



* Approximately numbers

** \$1 = \$14.31 today <https://www.saving.org/inflation/inflation.php?amount=1&year=1946>



The Project Economy Has Arrived

From the Magazine (November–December 2021)



HBR Main



HBR Turkey

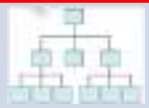


HBR China



HBR Germany

World Driven by EFFICIENCY

Period	Today
Objectives	Generate Revenues, Survival
Culture	Command, Control, Discipline
Focus	Efficiency, Volumes, Costs, Products
Plans	Business / Operational Plans
KPI's	Commercial, Financial, Performance
Skills	Deep Expertise
Key Role	Chief Operating Officer (COO)
Finance	Yearly Budgeting Cycle
Results	Predictable and Tangible
Systems	ERP, APM, DevOps
Process	Standardized, Automated
Structure	 Hierarchy Silos

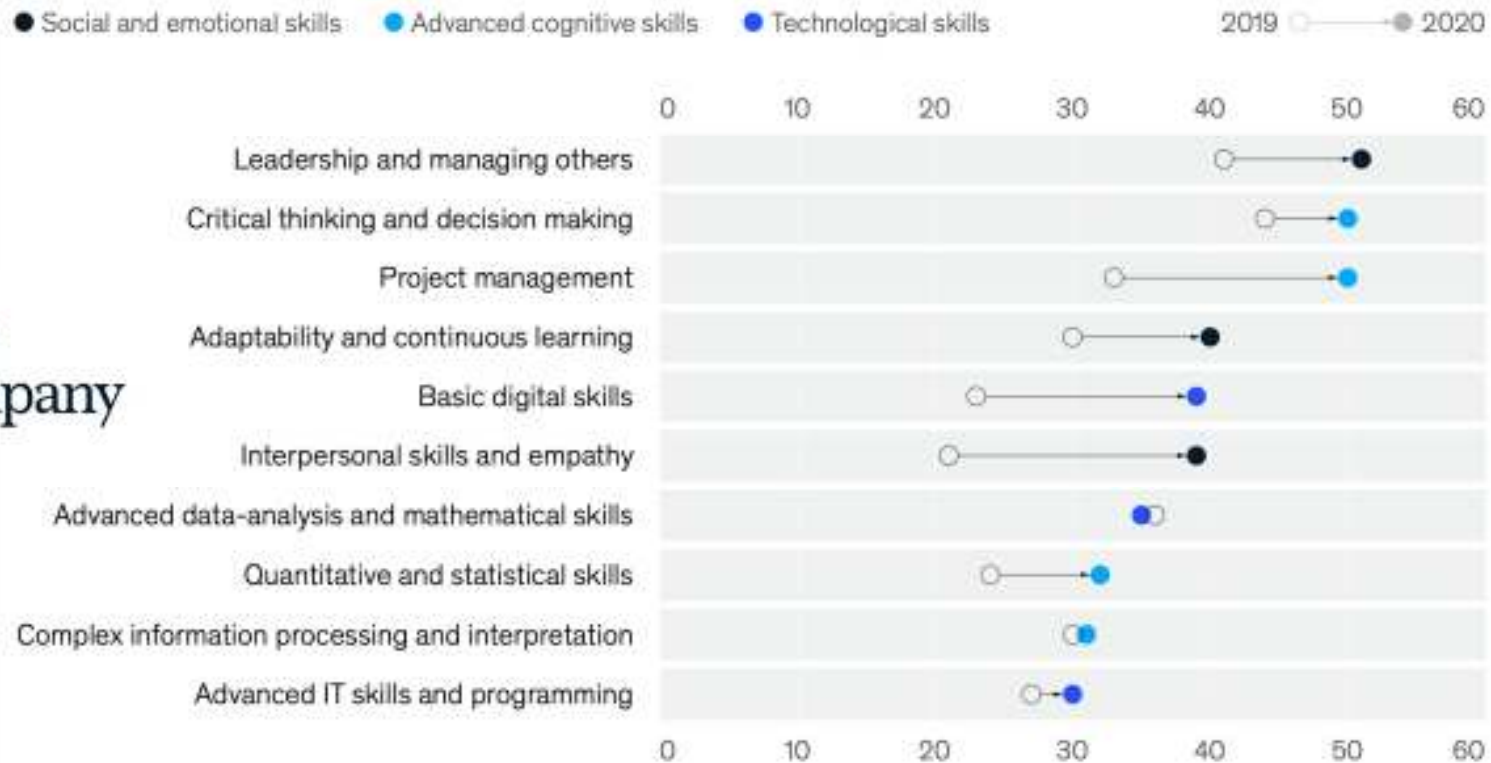
World Driven by CHANGE

Period	Future
Objectives	Vision, Purpose
Culture	Entrepreneur, Collaboration
Focus	Innovation, Transformation, Benefits
Plans	Strategic Roadmaps
KPI's	Strategic
Skills	Deep Generalist
Key Role	Chief Project Officer (CPO)
Finance	Project Based
Results	High Risk and Intangible
Systems	MSP, PPM
Process	Unique, Non-repetitive, Evolving
Structure	 Networks Project Based Self-Managed

source: "HBR Project Management Handbook", Antonio Nieto-Rodriguez, 2021

Most of the skills that companies are increasingly focused on developing are social, emotional, and advanced cognitive.

Skills that companies have prioritized to address through reskilling,¹ % of respondents



¹Out of 25 skills that were offered as answer choices; n = 700.

PROJECT ECONOMY - MAJOR DISRUPTIONS

-
- 1 From Strategic Planning to Strategy Implementation
 - 2 Projects need to focus on generating Revenues/Value faster
 - 3 It is not Waterfall or Agile; it is both and more
 - 4 COO, Job Descriptions, PMO, Resource Planning -> RIP
 - 5 Deep Expertise to Deep Generalists

Yet **Project Success** Continues to Be Low

Every year, **USD 48 trillion*** are invested in projects.

According to the the Chaos report by Standish group, 2015, **only 35%** of projects are considered to be successful.



***48.000.000.000.000**

Imagine if..... 7 out of 10 **failed**



If we increase project success by 30% (to 65%) we would generate additional USD 14.4 trillion per year

China (GDP) in 2020



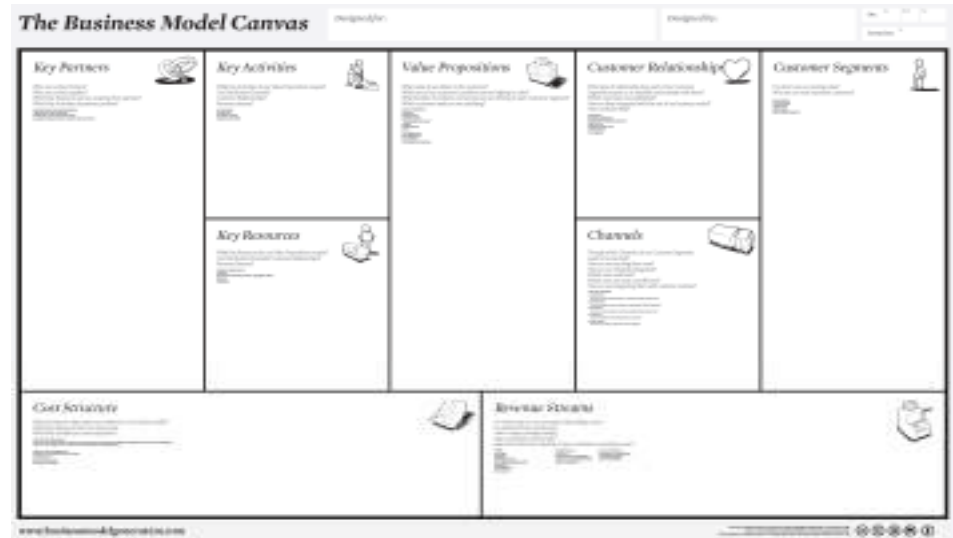
Need to **Reinvent** Project Management

1 Simplification of **Project** Management Frameworks so that anyone can apply them and be successful

2 Developing two additional **Project** Triple constraints to reflect the new reality

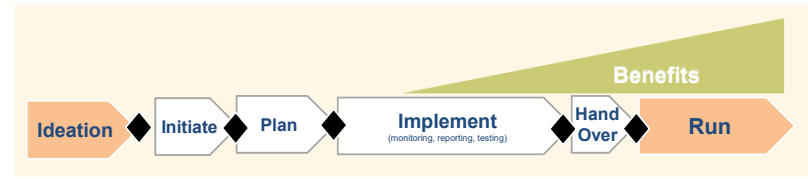
3 Expanding the reach of **Project** Life Cycle to encompass the start and end stages

Successful Management Theories... are **Simple**



PROJECT CANVAS

The Project Economy



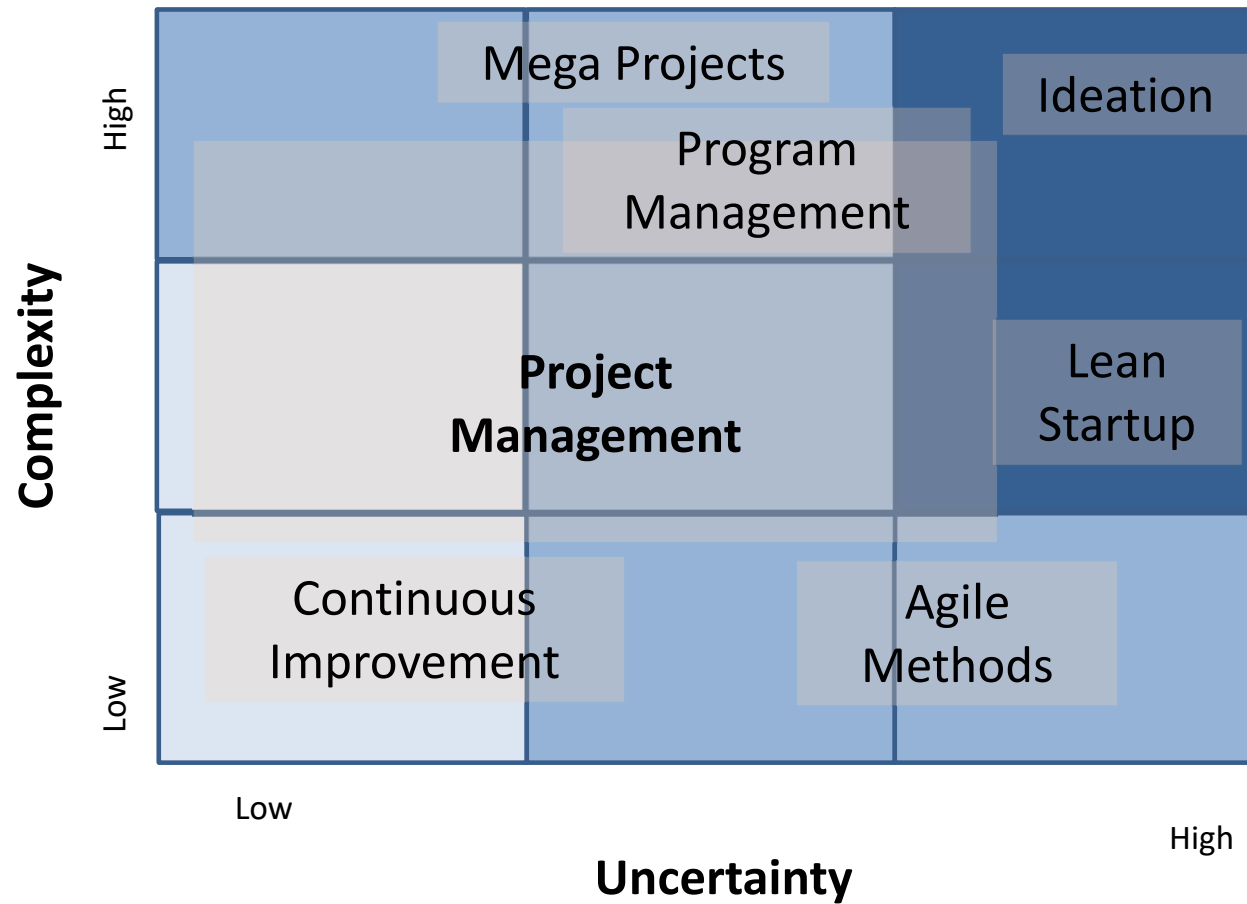
WHY	Rationale & Business Case What are the expected Benefits? 	WHO	Executive Sponsor Who is accountable for the success of the project? 	Governance Who is responsible for what?
	Purpose & Passion "Why" are we doing the project? 			
WHAT, HOW & WHEN	Scope What will the project produce and deliver? 	Risk Management Have the key risks been identified? Do we have a plan B? 	Human Resources What skills do we need? How are we going to keep the team motivated? 	
	Time When will the project be completed? 		Stakeholders Are key and impacted parties supporting the project? 	
	Cost How much will the project cost? How many resources do we need? 		Change Management How are we going to engage the stakeholders and remove barriers to change? 	
	Quality How do we ensure meeting the quality standards? 		Procurement How are we going to manage the external contributors? 	
WHERE	Project Driven Organization Culture, Structure, Priorities, Competencies Has our organization and culture been adapted to succeed in a project driven world? 			



1. One Size Fits All



2. Agile or Waterfall



Efficiency*
Projects

Sustaining*
Projects

Transformative*
Projects



* source: Clayton Christensen

Changing How We Measure





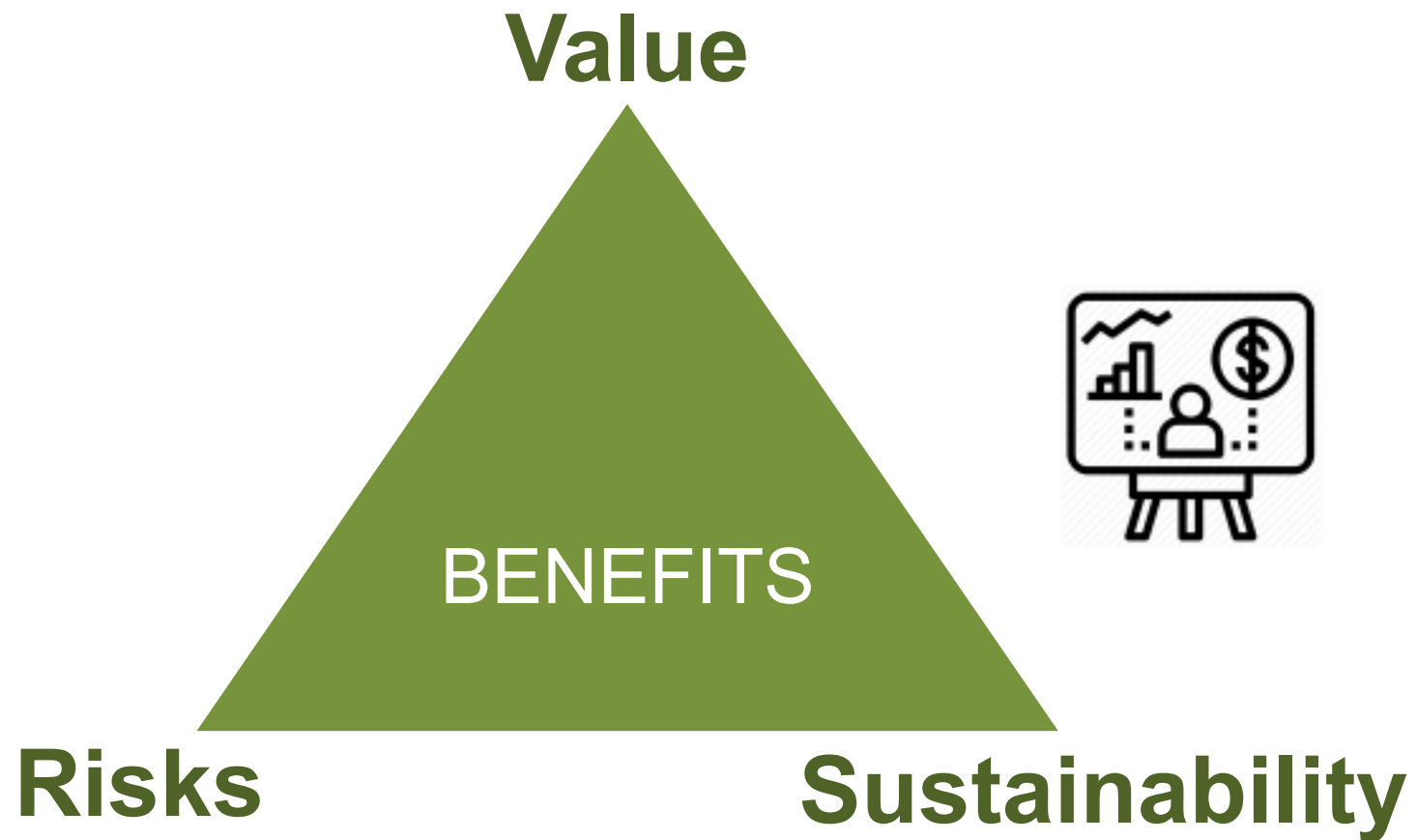
How would you consider a project that originally was:

- Scheduled for 4 years, and a budget of \$7 m
- **14 years to be completed, it cost \$102 m**





The “Relevance” Triple Constraint





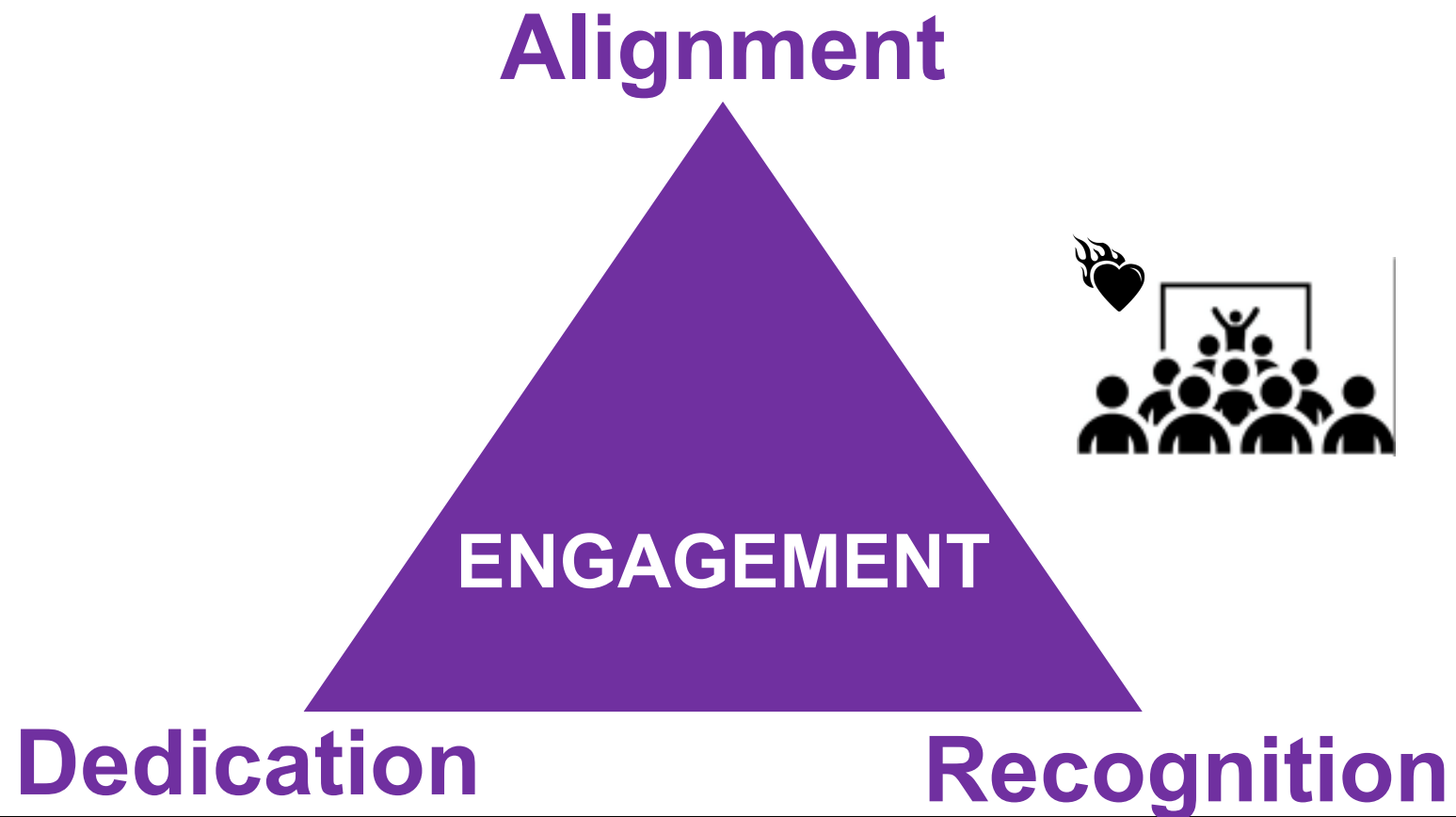
How would you consider a project that

- Is more than 100 years late than the original plan

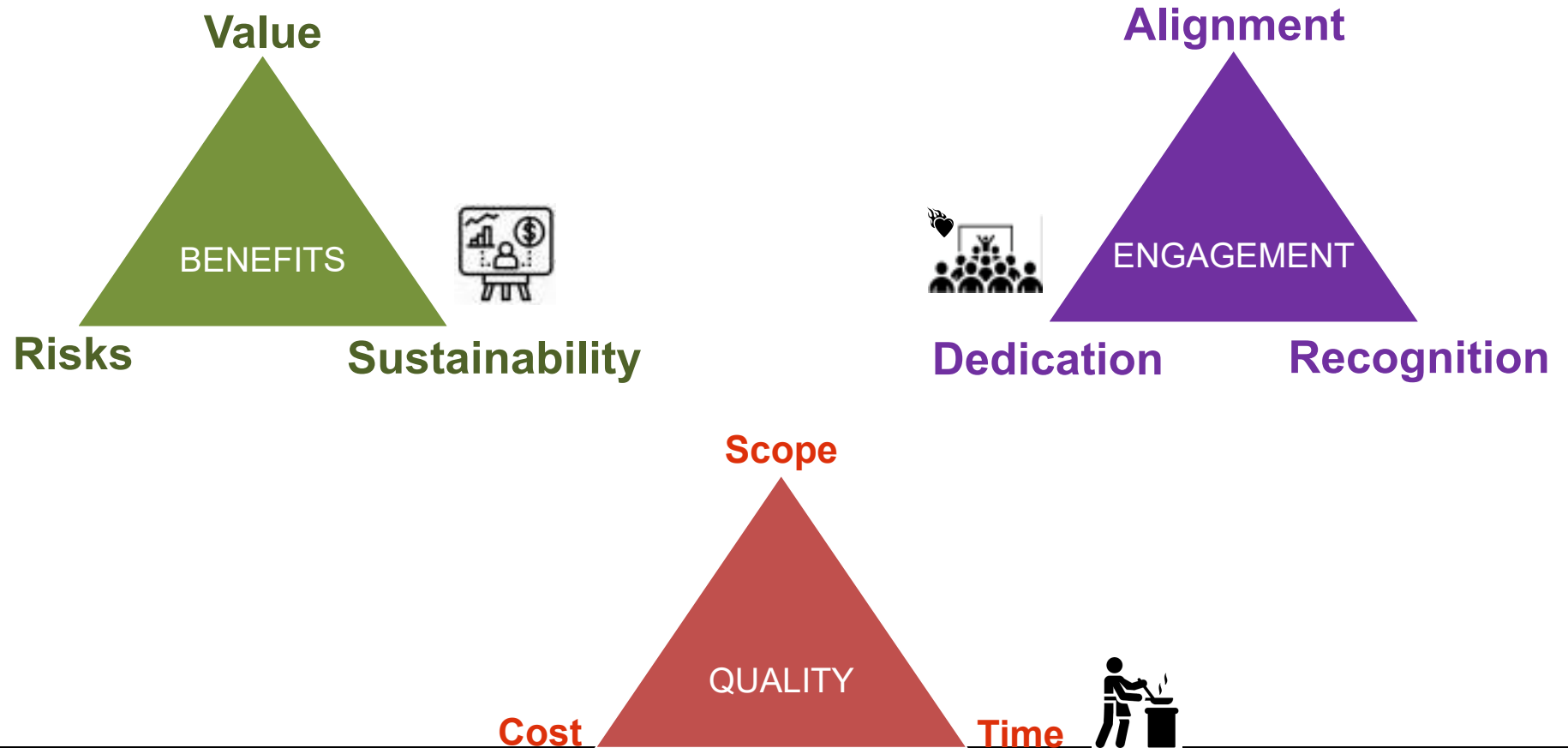




The “Engagement” Triple Constraint



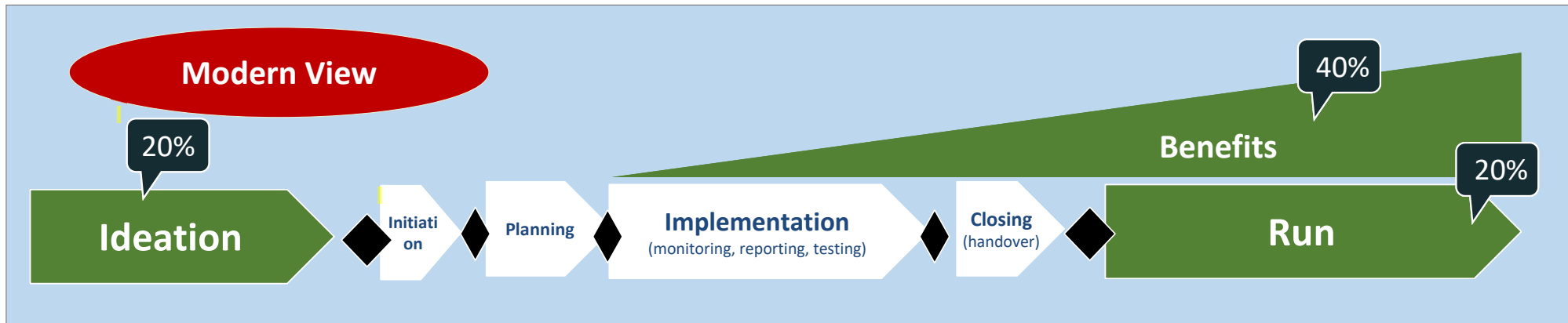
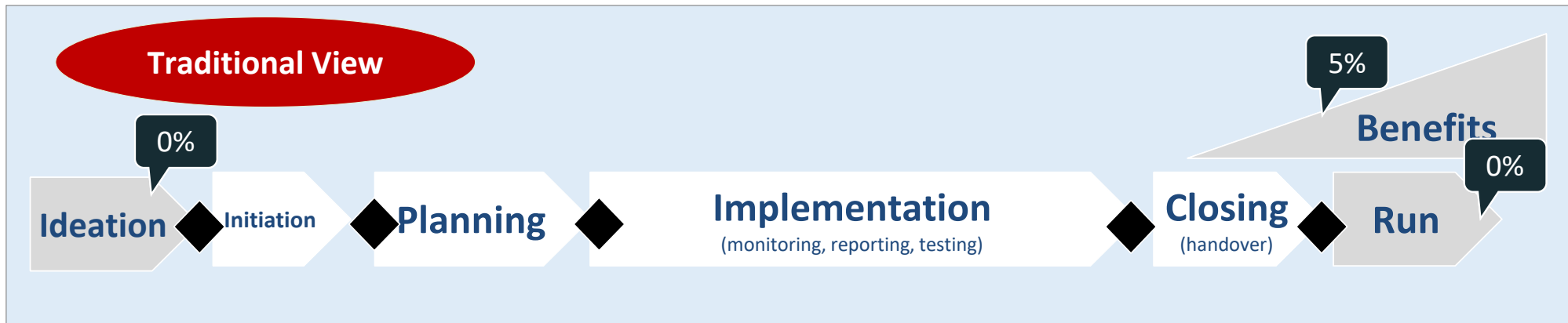
Outward Looking Triple Constraints







Reshaping The Project Life Cycle



Traditional Scope of Project Management

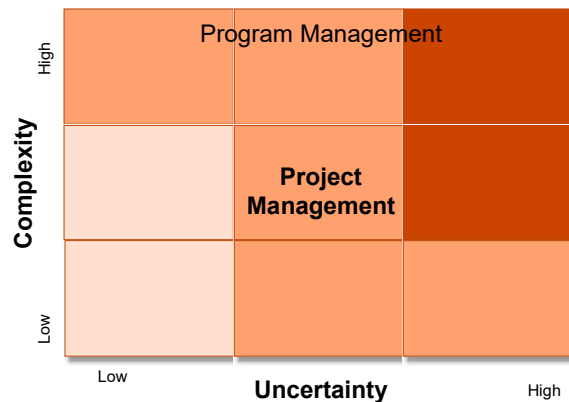
New Scope of Project Management



Cesar Cernuda
Microsoft Vice President

From Project Manager to Implementation Professional

Generalist Project Manager

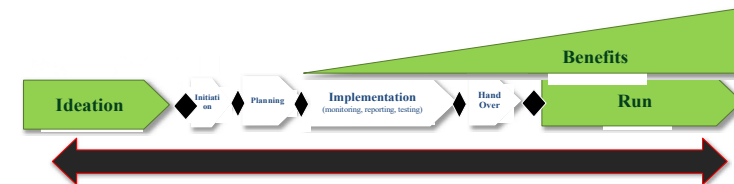
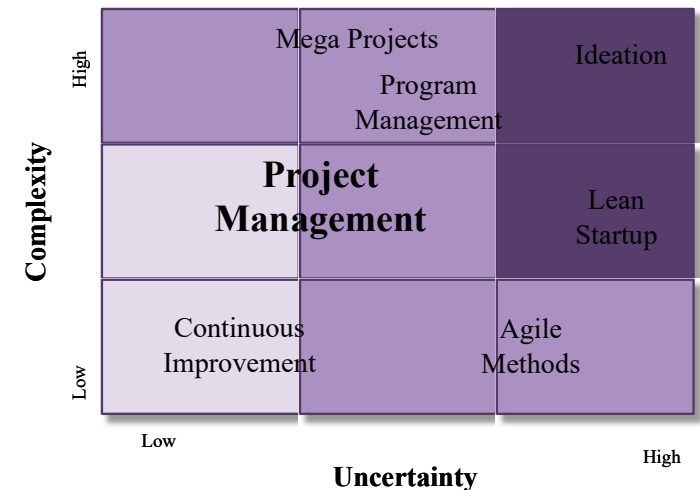


1. Project Management
2. Agile Methods
3. Lean Start-Up
4. Ideation
5. Continuous Improvement
6. Leadership



7. Entrepreneurship
8. Design Thinking
9. Change Management
10. Product Management
11. Business & Strategy
12. Technology

Deep Generalist Implementation Professional



Initiation ♦ Planning ♦ Implementation (monitoring, reporting, testing) ♦ Hand Over

COVID-19 VACCINE

- **Development of the Covid-19 Vaccine**
- New revolutionary way of managing a global project

Development of the Covid-19 Vaccine

1. Higher purpose and sense of urgency: develop a safe and effective vaccine as soon as possible to help the world overcome the pandemic
2. The CEO of BioNTech took the role of the executive sponsor, 100% dedication; **allocated resources**, the most talented ones, to **work 100%** on it
3. The relatively flat company/project structure, the short communication lines and the biotech start-up environment allowed organizational agility
4. The project team applied a hybrid approach and took calculated risks (e.g. using an existing mRNA technology and diverting it to a novel indication)
5. Stakeholders, including regulators and competitors, had a high interest and a high positive impact, which led to high levels of collaboration

We have now the **MAGIC FORMULA** to solve most Global Issues ^{ar} Antonio Nieto-Rodríguez



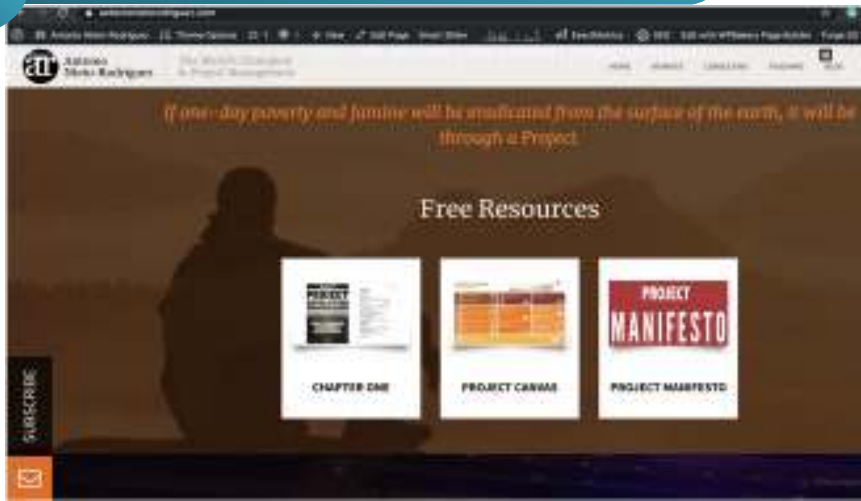
1. Higher purpose and sense of urgency
2. Sponsor and resources 100% dedication
3. Flat organizational structure
4. Hybrid approach and risk taken
5. Stakeholders, incl regulators and competitors
6. Long-term relationships and partnerships

When was the last time you
were highly motivated and
proud of belonging to your
organization?

There are few ways of working and collaborating
more **MOTIVATING** and **INSPIRING**
than being part of a PROJECT
with an ambitious goal,
a higher purpose,
and a clear fixed deadline.



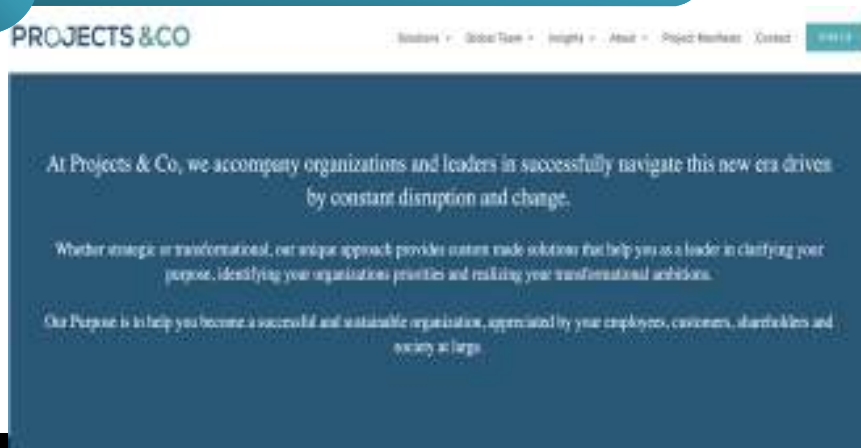
1 www.antonionietorodriguez.com



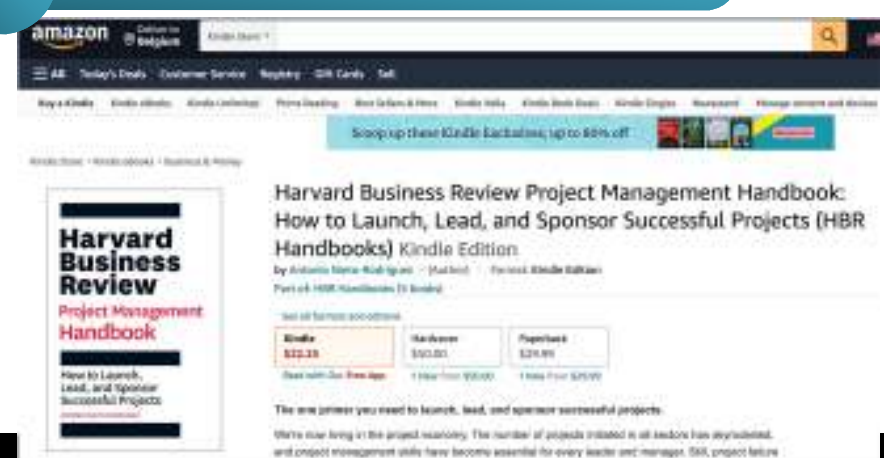
2 LinkedIn Newsletter



3 Projects & Company



4 HBR Project Management Book



First Global Accreditation



Strategy Implementation Professional

- Understand the challenges of implementation
- Apply the seven modules of the Strategy Implementation Roadmap
- Comprehension of the four phases - crafting, embedding, executing and sustaining





HOW TO BE AN EFFECTIVE PROJECT SPONSOR



PROJECT MANAGEMENT REINVENTED FOR NON-PROJECT MANAGER



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