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Key Trends in PPM and Work Management 2024

Your Guides:

Wes McCoubrie and Jacob Cancelliere

Introductions

- Take 5 Minutes
- Turn to a Person Near You
- Introduce Yourself
- Business Cards



How Did We Come Up With The List



Rego has 640+ PPM customers.



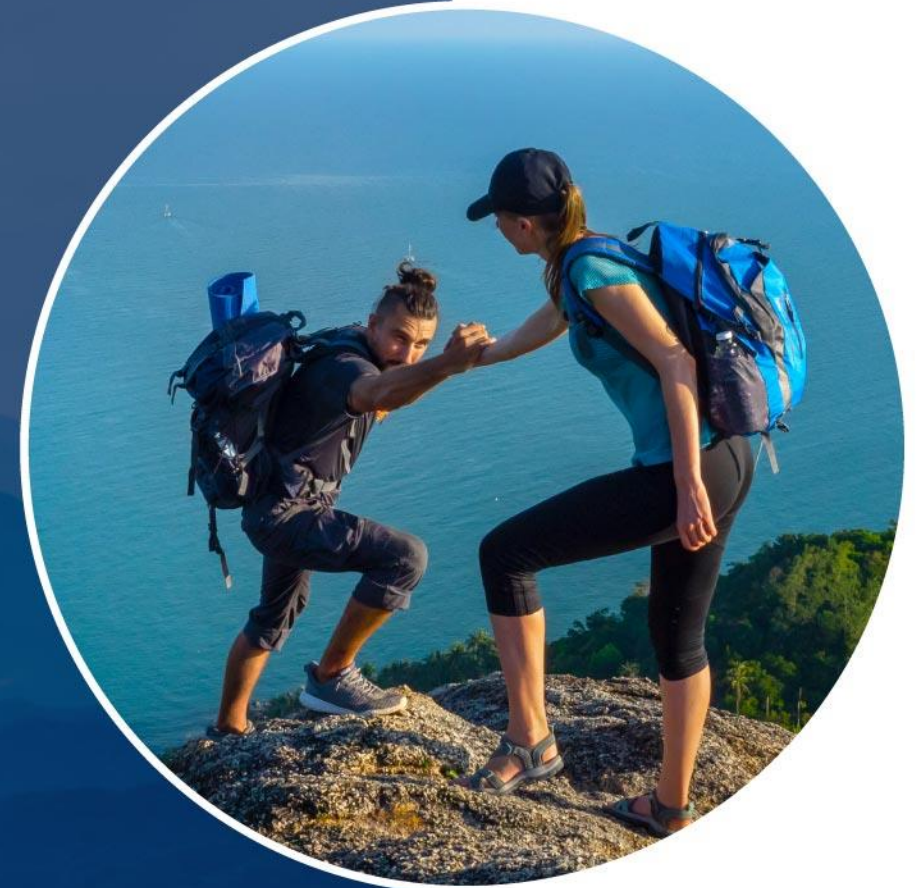
Our team of experts participate as speakers and attendees within industry conferences like Gartner, PMI, Why Summits, and many local user groups and other events. While there, we speak with many PPM leaders to understand their struggles.



We polled our team of 250+ PPM experts to ask what they see at their clients in terms of best practices and trends for the future.



We distill the results down to 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.”





Trends

1. Value-Driven Decision Making
2. Removing Complexity from Funding and Financials
3. Revisiting Resource Management
4. Defining and Leveraging AI for PPM
5. Agile and Waterfall in Harmony
6. A Return to the Basics
7. Integrations and Automation

① Value-Driven Decision Making



Evolution of Value-Driven Decision Making



Shift from defining to actively using value for decision-making.



Questions on regular *'what-if'* planning and resource allocation based on investment value.



Transition to continuous scenario planning for real-time value evaluation.



Strategic Planning Frameworks

- ✓ New taxonomies introduced at Gartner IT Symposium 2023 and PMI Global Summit 2023.
- ✓ Three strategic levels: Direction, Alignment, and Execution.
- ✓ Predicted standardization of an industry-accepted taxonomy for strategic planning.
- ✓ Governed by Strategy Realization Office (SRO)



Sanchez, David, and Jenn Tadros. "Build a One-Page Plan To Transform Your Strategy Into Results (Session 229)." Conference Presentation at PMI Global Summit 2023, Atlanta, Georgia, October 26, 2023.

Maturation and Need for Continuous Planning



Maturity in strategy and alignment now enabling continuous investment prioritization.



Necessity due to a rapidly changing business environment and competitive pressure.



Continuous planning as a tool for speed and risk mitigation in organizational goal pursuit.



Get on Track with This Trend



Understand Strategy and Value

- Ensure clarity on how top-level strategy and value are defined within your organization.
- Engage with leadership for a clear understanding to apply value effectively in work execution.



Plan for the Future

- Consider the evolution of the PMO to a Strategy Realization Office (SRO) for better strategic alignment.
- Assess the potential benefits of appointing a Chief Strategy Officer (CSO) to oversee strategy.



Get Executive Buy-in

- Gauge executive sentiment towards Objectives and Key Results (OKRs).
- Work towards strengthening organizational alignment and executive-level support for value-based decision-making.

Client Stories



A leading financial institution...

- Made the strategic move from funding projects to products. They shifted from an annual to a continuous prioritization process that happens at multiple levels.
- Ideas (Epics) are prioritized into a Product backlog based on value/feasibility score. These are then decomposed into Features that are sized/scoped and further prioritized based on value/size and strategic alignment.
- As work progresses (at the execution level) the value 'delivered' is reported back to measure how strategic outcomes are achieved. All this happens in a seamless manner via a set of integrated tools and business processes

② Funding and Financials: Removing Complexity



Funding and Financials: Removing Complexity



Financial Reporting Challenges

Finance departments rely heavily on spreadsheets, risking errors in manual data manipulation.

IT Finance is deeply impacted, often requiring extensive overtime for accurate monthly reporting.



Rethinking IT Finance Strategies

Movement toward Technology Business Management (TBM) tools for better financial reporting.

Creation of consistent frameworks and taxonomies across projects for clarity and insight.



Advancing IT Financial Management

Developing flexible technology architectures to minimize manual intervention.

Success with new tools and processes, eliminating excessive spreadsheets and standardizing financial data.

Get on Track with This Trend



Assess Tools & Processes

- Conduct thorough reviews to identify the complexity in financial reporting.
- Note the extent of manual work and trustworthiness of the output.



Organization-Wide Review

- Examine how finance processes integrate with other departments.
- Identify bottlenecks and align processes with organizational goals.



Software & Tool Evaluation

- Consider integrating or adopting new solutions to consolidate and simplify reporting.



Change Management

- Involve impacted individuals early to foster acceptance and smooth transition.

Client Stories



A large metropolitan park...

- Manages millions of dollars in global research funding.
- Introduced a streamlined grant management workflow that simplifies the governance across multiple scientists (PMs) and countries.



A leading not-for-profit health and well-being organization...

- Simplified accrual management by creating accrual costs from timesheets and backing them out when invoices arrive from vendors.
- They eliminated complex spreadsheets used to track accruals off-line.

③ Revisiting Resource Management

Revisiting Resource Management



The Agile Challenge in Resource Management

- Increased focus on actionable resource data post-COVID.
- Agile benefits versus the struggle with staff dedication to teams.
- The unsustainable nature of full-scale Agile transformation.



Effective Resource Management Strategies

- Importance of visibility and data reliability in resource allocation.
- Implementing resource management best practices.
- Investing in personnel development and human elements of management.



Achieving Success in Resource Allocation

- Role of resource management specialists in understanding team dynamics.
- The impact of refined resource management on work support and execution.
- Strategic insights derived from improved resource management practices.

Get on Track with This Trend



Dedicated Roles

- Create specific roles for resource management to align with organizational goals.



Establishing Guidelines

- Set clear guidelines for staffing processes to minimize overallocation and context switching.



Evaluating Communication

- Assess and enhance communication between project and resource managers.



Simplify Processes

- Streamline workflows and reduce unnecessary approval steps for resource allocation.



Practical Allocation

- Focus on a practical allocation model to facilitate better decision-making without excessive detail.

Client Stories



An industry-leading medical device company...

- Faced challenges in managing work via ART's, agile teams, and individual resources for projects. Resources can work on more than one team, but a team cannot work on more than one ART.
- Workflow-automated business logic and taxonomy-independent Power BI reports were built within Clarity enabling the organization to manage a unified view of capacity and demand.

④ Defining and Leveraging AI for PPM

Defining and Leveraging AI for PPM



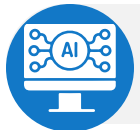
AI in PPM - Understanding and Current Utilization

- AI's ubiquity in 2024 contrasts with its nascent PPM use; only 21% often utilize AI in project management.
- AI simulates human intelligence in machines for learning, reasoning, problem-solving, perception, and language understanding.
- Most 'AI' in PPM doesn't fully meet 'true AI' criteria—unable to learn and think like humans.



AI in PPM - Challenges and Predictive Growth

- Significant data points are required to develop AI models; organizations often face data silos and quality issues.
- Generative AI's integration into enterprise tools is on the horizon, yet data limitations slow predictive staffing advancements.
- Future AI could optimize resource allocation and potentially replace certain project management functions.



Preparing for AI Advancements in PPM

- Understand organizational AI policies and permissible data use—start discussions if none exist.
- Ensure data quality—AI's effectiveness is directly tied to the quality of data provided.
- Start with AI applications that remove repetitive tasks, then gradually scale to more complex use cases.

Get on Track with This Trend



Educate Yourself

- Experiment with LLMs like ChatGPT or Google Bard to understand AI applications.
- PMI's e-course on AI offers a project management perspective.



Define AI Policies

- With data as a key asset, establish governance on data sharing with AI.
- Begin discussions on AI data usage and policies now.



Focus on Data Quality

- Prioritize data hygiene to ensure AI receives accurate, quality inputs.



Start Small

- Implement small AI-driven automations for efficiency gains.
- Use time savings to explore broader AI applications in portfolio and resource optimization.

⑤ Agile and Waterfall in Harmony

Agile and Waterfall in Harmony



The Agile-Waterfall Harmony Challenge

- Agile has introduced rapid development but often at the cost of visibility and consistency.
- Non-tech departments and finance teams struggle with Agile's pace and methodology.



Systematic Reconciliation of Methodologies

- Organizations are creating hybrid approaches, balancing Agile flexibility with Waterfall structure.
- A new role for PMOs: less governance, more about creating standardized taxonomies.



Towards a Cohesive Project Management Approach

- "Choose your own adventure": allowing teams to select the best methodology for their project.
- Consistent platforms provide unified data, reducing manual work and promoting trusted insights.

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Common Language and Framework

- Establish a taxonomy that works across methodologies.
- Gain consensus from resource management and finance for a unified approach.



Develop a Custom Hybrid Methodology

- Define your unique blend of methodologies, tailored to your organization's needs.



Secure Team Buy-In

- Communicate the benefits of a consistent approach to all teams involved.



Collaborate for Wider Support

- Engage business sponsors, finance, and resource management to champion a cohesive framework.

Client Stories



Australia's favorite name in hot water...

- Juggles multiple execution methodologies, established based on the team, type of work, and other qualifications of the investment.
- Establishing standard Blueprints in Clarity that can be systematically applied to any investment as it progress into execution.
- Supports fit-for-purpose ways of working while providing enterprise-level guardrails.

Introducing Scott Ostini!
General Manager, Energy Solution & Transformation



⑥ Back to Basics – Focus on Simplicity and Unity

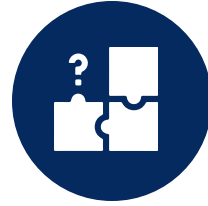


Back to Basics – Focus on Simplicity and Unity



Rediscovering Simplicity in PPM

- Early PPM aimed for an unattainable mix of perfect project selection.
- Agile and iterative methodologies reshaped expectations, favoring Minimally Viable Products (MVPs).



The Complication of Complexity

- Tools became overloaded with fields and workflows, complicating back-office understanding.
- The shift towards simplicity emphasizes ease over exhaustive customization.



Embracing Simplified Solutions

- Clients are adopting "out of the box" solutions for clear, focused releases.
- Simplification allows leadership to prioritize effectively, aiding adoption and building trust.

Get on Track with This Trend



Assessments

- Review and question current requirements for relevance and utility.
- Eliminate data not actively used for leadership or decision-making.



Embracing the MVP

- Identify the minimal viable data needed to represent work and teams effectively.
- Secure agreement on what's essential for initial releases and standardize on that.



Accepting Change

- Adopt a flexible, iterative approach to application development.
- Manage expectations by communicating that initial releases will evolve based on feedback and needs.

Client Stories

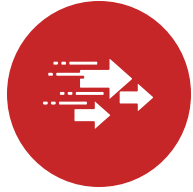


A large telecom organization...

- Spent extensive amounts of effort maintaining complex, prescriptive workflows that provided little flexibility to adapt to various execution methodologies.
- By focusing more on managing the business process and using the system to capture the right data points, it allowed them to manage all types of projects from waterfall to agile to hybrid in a single system.
- This provided greater visibility and insights for better decision making across the entire tech and non-tech portfolio of programs.

⑦ Integrate and Automate

Increasing Integration Demands



AI-Driven Acceleration

- AI adoption and the demand for data are accelerating the need for integration and automation.
- AI is only as good as its data. Integrations are promoting data quality by eliminating human touch points and streamlining workflows.



Organizational Transformations

- Shifts in management models and remote work increase reliance on interconnected data and workflows.
- Real-time application syncing and workflow automation are essential for staggered work schedules.



Technological Evolution

- Diverse tool ecosystems are replacing the single solution play.
- Rise of integration platforms allows for central hubs, simplifying connections and enabling automated processes.

Get on Track with This Trend



Collaboration with Teams

- Identify key stakeholders in application and integration management.
- Collaborate with architecture and data teams for integration opportunities.



Strategic Planning

- Formulate a three-year integration strategy tied to business goals.
- Establish system alignment, governance, and standard protocols for new tools.



Critical Evaluation

- Assess each integration/automation case:
 - Business process improvement potential.
 - Stability of the process and applications for support.
 - Strategies for user adoption and quality control.
 - Contribution to business value by simplifying or accelerating processes.
 - Involvement of stakeholders for MVP relevance.

Client Stories



A large power management company...

- Has several ERP solutions across their global organization.
- Rego helped develop universal integration logic with APIs and middleware that can be utilized by any of these ERP applications to distribute Clarity investment data and consolidate actual costs.
- Replaced a manual Excel upload tool.

Client Stories



A large casino and hotel company...

- Had their PMs receive and evaluate project actuals in a “holding table,” matching them to tasks to decrement remaining estimates.
- Rego help introduce further automations to eliminate PM interaction and streamline their reforecasting process.

Questions?





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✓ **Eligibility:** Open to all Rego University attendees



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To have your certification **credits tracked**, ensure you **complete the class surveys in the app** after each session. This step is critical for certification progress.

Surveys

Please take a few moments to fill out the class survey.
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Phone

888.813.0444



Email

info@regoconsulting.com



Website

www.regouniversity.com