

Doing the Right Projects vs. Doing Projects Right

Admittedly, the title makes it sound like you should have to choose between “doing the right projects” and “doing projects right.” Probably because that was the case at one time—cost-effectively mastering both wasn’t an option with manual processes and a lack of technology.

But today, technology has made it possible so that virtually nothing has to happen manually. We don’t even have to set our own house alarms (there’s an app for that); we can charge our cars using the same outlet for powering a lightbulb; our phones are mini computers—the same kind of technology that used to fill an entire room.

The evolution of technology today is unprecedented, and tied to it is the speed at which today’s business has to function in order to keep up. It’s all relative. And that’s great news for us.

It means what once may have been considered an “either-or”—doing the right projects vs. doing projects right—isn’t. With the right solutions in place, that opposition is eliminated, making it possible to do the right projects right.

Getting from “right projects” to “projects right”

The dream of any enterprise-level project management office (PMO) is to align strategy (doing the right projects) and execution (doing projects right) to effectively manage that pesky inevitable: Change.

But without the right solution, it’s impossible to get the real-time insight needed to adjust course—especially if done manually (which is why you might’ve thought this was going to be an either-or exercise).

Managing portfolios, projects, and programs involves juggling a lot of moving pieces and parts. Even today with some technology, it’s challenging for an organization of any size to get a grip on everything that’s in motion—making it difficult for executives to define corporate strategy, and for teams to execute according to that strategy.

In all of my years in the industry, I’ve never once heard a company say they have this strategy and execution thing “mastered.” That’s because it’s a living, breathing thing that can’t be mastered, but it can be managed with the right tools and technologies in place.

Starting with the basics: The why and the how

Why do we need to figure out what the right projects are, and how do we do that? Well, the “why” is simple: Projects, whether they are initiatives to sustain the business or to innovate it, keep your organization moving forward.

The “how” is a little more involved. It starts at the executive level where the corporate goals, pillars, and mission statements are born. But, while they all sound really good, there isn’t usually a lot of tactical strategy behind a statement like, “<insert any corporate value statement with the words ‘streamline’ or ‘synergize’ in it>.”

It’s like saying you want to go on a vacation, and you have ideas of where you want to go, but you’re not sure when or how to get there.

From pillar to plan

Just as you would with planning a vacation—ironing out the logistics of where, when, how, and with whom—the planning period for enterprises needs to start with a real-time inventory of your assets. You have to know what you’re working with to turn a corporate pillar into an actionable plan.

It’s still common practice to manage that inventory in spreadsheets. But what it then takes to understand data in that format—aggregating it and rolling it up, etc.—takes time. It’s a manual process that makes it hard to respond to changes in the market using the kind of spreadsheet it takes to manage that level of information. We’ve all seen those spreadsheets...

Today, with the right technology and process innovation, you can eliminate spreadsheets and fully automate how an inventory is conducted—making that data a real-time asset that your executives and teams can reference on an as-needed basis.

This high-level view into the state of your business is enterprise portfolio management (EPM) and is the new, first step in corporate planning. Instead of siloed spreadsheets, capabilities such as crowdsourcing aggregate user data to create a real-time map and inventory of your organization’s technologies, processes, systems, and people.

At its very foundation, EPM helps organizations identify opportunities, locate overlap, discover gaps in resources, define what should be pursued or divested, and begin to strategize a tactical path that aligns projected outcomes with corporate goals.

From plan to project portfolio

Just to maintain the analogy, the transition from plan to project portfolio is much like committing to a vacation destination: Buying the plane tickets, getting up, and going.

During the planning period, your leadership team defined the strategic road map—the right projects. Now, it's about execution—doing the projects right. In fact, it all comes down to doing them right, because what's at stake? What's being left on the table if a project goes awry or fails? Time and money! And leaving time and money on the table is never on the strategic road map.

Equipping yourself with a powerful project portfolio management (PPM) tool that richly integrates with your everyday applications and provides full visibility into every stage of the process is a must—from executive level down to project contributor.

According to the Harvard Business Review article, “Why Strategy Execution Unravels—and What to Do About It,” project execution “lives and dies with a group we call ‘distributed leaders,’ which includes not only middle managers who run critical businesses and functions but also technical and domain experts who occupy key spots in the informed networks that get things done.” Execution is a team effort.

Today, the greatest asset—when it comes to executing projects—is visibility. You have to have a tool that bridges the gaps between both core data systems and business organizations. Too often, work doesn't get done because organizations are too siloed.

In fact, in the Harvard Business Review article it states, “when asked to identify the single greatest challenge to executing their company's strategy, 30% [of managers] cite failure to coordinate across units.” Meaning, a purported lack of communication or visibility across business units stunts project success.

Real-time insight into status and collaborative modes of communication enables teams to be more agile and responsive when there's a change. More than that, the ability to look into a project and view its status helps managers and team members—across silos—communicate and keep the project moving.

Doing the right projects right

Doing the right projects right is really an amalgamation of planning, strategy, and execution. It has to do with alignment between the aggregated data in EPM and successful delivery in PPM, and the ability to find gaps in the planning process or easily make adjustments if there's a change.

The Harvard Business Review article put it perfectly: “When managers come up with creative solutions to unforeseen problems or run with unexpected opportunities, they are not undermining systematic implementation; they are demonstrating execution at its best.”

The combination of EPM and PPM—the alignment of strategy and execution—helps organizations unite their strategy and execution for better business outcomes. It enables you to negotiate and manage change.

Having been a part of companies as they've undergone major transformations, such as mergers and acquisitions, I know how challenging it can be to maintain current projects, initiate new ones, and plan the road ahead, without impacting business momentum. Executives have the means to strategize using real-time information about the status of the organization, without disrupting the projects that are successfully underway.

Conclusion

As stated in the Harvard Business Review article, “No Gantt chart survives contact with reality.” Because no one can predict the future. Teams, plans, and processes have to be agile enough to adapt to change. Having the high-level visibility to see what's working and what isn't is the first step. Having visibility into the granular aspects of a project is the next.

Empower your organization to translate corporate values into strategic, actionable plans, with the agility to respond to change. Because there's always change. It's the one constant.

Schedule time with a Changepoint expert:

Changepoint invites you to speak individually with members of our team about how Changepoint can help you do the right projects right. Email us at requestinfo@changepoint.com