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Project Portfolio Management and Lessons of the Global Financial Crisis

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Latest Buzz

Public Opinion on Recovery

Two-thirds of Americans continue to say it will be two years or more before the economy starts to recover, while 28% expect it to be less.

Gallop Poll, December 4-7, 2008

Quote of the Day

"When it is dark enough, you can see the stars."

Persian Proverb

Upcoming Events

05.18.09

PMI Global Congress, EMEA
– Amsterdam

06.23.09 – 06.25.09

Gartner IT Infrastructure &
Operations Forum &
Management Summit – San
Diego

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The G20: it's a global economy dummy

The crisis was first viewed as a U.S. only problem. However it took the majority of world economies, (the G20) to try to resolve it.

Many organizations struggle to develop an enterprise, we are one, mindset. Division and department leaders operate with a narrow and myopic mindset. Projects are often approved and funded for political reasons rather than as a result of informed and balanced collective consideration. PPM offers a 360-degree perspective.

It's 1998 only Worse: lessons yes, learned not

Many analysts agree that if the lessons of the 1998 Asian financial crisis had been heeded rather than ignored by world governments, the financial services industry and Wall Street the current crisis could have been avoided.

Most organizations are challenged to translate costly lessons learned into planning, decision-making and delivery improvements. PPM is a closed loop system that feeds lessons learned back into the business.

Wall Street vs. Main Street: the enemy is us

Wall Street and Main Street lost sight of how inter-dependent they had become.

The chasm between executives (strategy definition) and staff (strategy delivery) remains one of the primary contributors to missed performance goals and objectives. PPM connects strategy to delivery.

Bail-Out: good money after bad

The financial crisis has resulted in the largest government bail out in history and we won't see the full extent of it for years to come. Many believe it might be wiser to have allowed some institutions to simply fail.

Significant numbers of the largest and most complex business programs struggle on for years after the identification of serious problems. In a cultural refusal to fail many organizations invest multi-millions of dollars into extended failures. PPM offers visibility, early warning, responsiveness and flexibility.

Sub-Prime Mortgages: a trip to Vegas The sub-prime mortgage market ignored fundamental principles of risk management and instead, rolled the dice.

Countless multi-year business and government projects are funded for a single budget period without any guarantee that future funding can be secured. PPM supports long term planning and budgeting.

Regulation: mom was right, rules matter

To recover the global economy greater regulation will be required in the wealthier countries while deregulation is required in emerging markets.

Organizations habitually loosen planning and budgeting disciplines in good times. Only when greater discipline is applied during healthy economic cycles can businesses ride out downturns. PPM offers a consistent disciplined long-term benefits driven approach.

Like your toughest business challenges, the global financial crisis didn't just suddenly happen. It was foreseeable, avoidable and, at the very least, could have been controlled sooner. Your business is a microcosm of our global economy and susceptible to the same threats. Don't wait for a crisis to build an avoidance system, consider PPM now.

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