

Project Management Today

Far Beyond a Technical Role: What the PMI Talent Triangle™ Says About the Profession

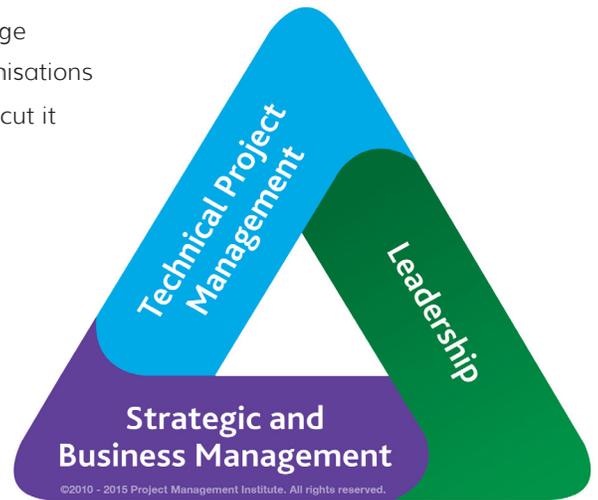
As business becomes increasingly more complex and as competition in the marketplace heats up, people who have the necessary skills to manage projects and who can execute upon the overall strategy of their organisations are at a distinct advantage. Having technical skills alone just doesn't cut it anymore.

Let's put this another way. Many organisations rely on two groups to get work done: one sets the overall strategy or vision of the business and another carries it out. The trouble with this model is the group responsible for executing the organisation's strategy may or may not have completely understood it. This leads to inefficiencies and miscommunication, which negatively impacts strategic objectives.

Recently, the Project Management Institute (PMI)® unveiled the PMI Talent Triangle™, which frames the three areas of technical, leadership and strategic business management expertise required for today's project managers to maintain their credential and remain competitive in the market.

According to research from PMI®, companies want project managers who are skilled in leadership and business intelligence, as well as technical competencies, in order to support long-range strategic objectives and drive increased revenue.

First and foremost, today's project managers must be responsible for ensuring tasks are completed on time, within scope and on budget. Project managers have always been accountable for this, and that role is not going away.



PMI Talent Triangle™

The takeaway: Project Management is moving away from being a predominantly technical discipline and stepping into a more strategic role. This trend is reflected in PMI's newly released Talent Triangle™, which frames expertise in leadership, strategic business management and technical skills as the three key pillars required for PMs to maintain their credential. Smart organisations and PMs alike are investing in the training necessary to manage this evolution.

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However, forward-thinking organisations are demanding their project managers have a broader set of skills so they are able to think more strategically about the organisation as a whole, as well as use that mindset to focus and drive their projects to realise tangible benefits.

The New PMI® Requirements

Minimum Continuing Education PDU Requirements

SKILL AREA	PMP, PgMP, PfMP, PMI-PBA Earn 60 PDUs every 3 years	PMI-ACP, PMI-RMP, PMI-SP Earn 30 PDUs every 3 years
Technical Project Management	8	4
Leadership	8	4
Business and Strategic Management	8	4
From any of the skill areas	11	6
Total Education Minimum Required PDUs	35	18
Additional PDUs Required*	25	12

Technical Project Management

Knowledge, skills and behaviours related to specific domains of project, programme and portfolio management.

Leadership

Knowledge, skills and behaviours specific to leadership-oriented skills that help an organisation achieve its business goals.

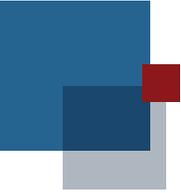
Strategic & Business Management

Knowledge of and expertise in the industry or organisation that enhances performance and better delivers business outcomes.

*In addition to the minimum Professional Development Unit (PDU) requirements noted above, you must earn an additional 25 or 12 PDUs (depending on your certification type) through giving back to the profession or continuing education.

It's no longer enough to have project managers manage projects. They must be able to think beyond individual initiatives and be able to see how those initiatives fit into the larger scope of what their organisations are trying to achieve. Their role has changed from tacticians to strategists.

Why is this so important? When project managers have a diverse skill set that includes strategic management acumen and leadership capabilities, organisations reap the benefits. This evolution of project management helps increase profits, squeezing more out of the organisation's return on investment while impacting the quality of the work and mitigating risk. This is why PMI® has reorganised its certification standards; it compels project managers to get the extra training they need around leadership and management skills.



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Technical Project Management

Project managers should be proficient with the technical aspects of each project in terms of scope (time, budget and cost), schedule management, risk management, data gathering and modelling, agile practises, governance and life-cycle management. These skills ensure projects are delivered as efficiently as possible, with limited resources in order to maximise ROI and impact the organisation's strategic objectives.

Leadership

Project managers must also be trusted leaders within their organisations because they are called to manage teams scattered throughout the world. Managing conflicts between team members, solving challenges that arise every day, team building, coaching or mentoring team members and coming up with ideas that will save the organisation time and resources are now part of a project manager's responsibilities.

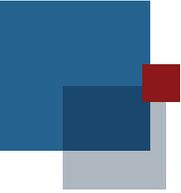
Strategic and Business Management

Additionally, project managers must be skilled in strategic business management practises in order to maintain their credential. They must be able to manage several projects at once, and manage the operational functions, such as financing, of each one. At the same time, they must be able to react to the ever-changing market conditions while ensuring the projects remain legal and regulatory compliant. They must be able to communicate the organisation's strategy to their customers, and know the ins-and-outs of the industry.

The Next Generation of Project Managers

Today's project managers deliver more quickly and efficiently in order to keep up with constant changes to the market and higher expectations, both from their organisations and their customers.

When project managers have a diverse skill set that includes strategic management skills and leadership capabilities, organisations reap the benefits.



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The only way they can accomplish this is through better organisational, management and leadership skills.

It's becoming clear that top organisations are grooming project managers to become the next generation of leaders. As a result, they need to provide project managers with the training to help build the skills necessary to ensure strong leadership that drives alignment of organisational strategy and project execution. Organisations and their teams are more successful when the project manager is seen as a key contributor to the realisation of strategy.

TwentyEighty Strategy Execution has a wide range of curricula in place to help project managers and the organisations they work for gain the knowledge they need to think, lead and execute more strategically. The vast majority of Strategy Execution's training effortlessly aligns to the new PMI Talent Triangle™ requirements.

PMI and the PMI Talent Triangle are marks of the Project Management Institute, Inc.

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To learn more about how you can access the resources you need to maintain your credential and stay competitive, contact a learning expert at +86 10 5682 6632 (Beijing), +86 21 2226 5026 (Shanghai) or infoasia@strategyex.com.

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