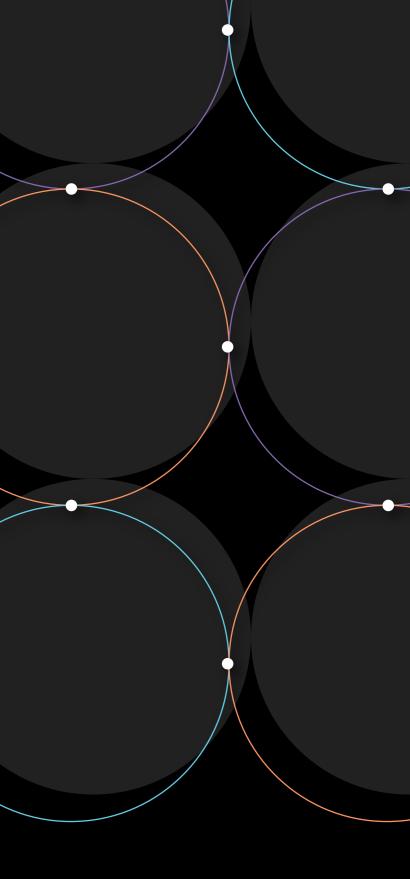
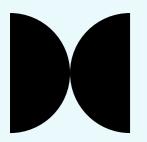
# The Evolution of PMOs

Delivering Value Through xMOs







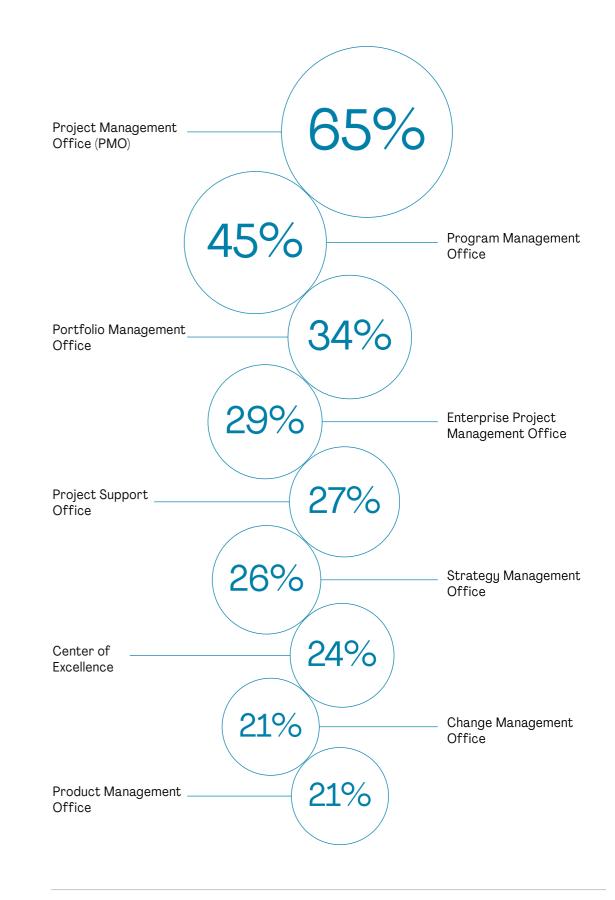


# Summary

Organizations are on a continuous journey to deliver greater value from project portfolios that continually grow in complexity and size, as the world's economy becomes increasingly projectified. To improve project outcomes, many organizations are turning to value-based delivery approaches that focus on achieving a flow of value to the customer. As organizations shift away from traditional delivery models, the role, purpose and even the name of the project management office (PMO) is changing in tandem.

To understand how the most successful organizations are reimagining the PMO, PMI and PwC collaborated on a research initiative to explore how this function is evolving into one that focuses on value delivery. We use the term "xMO" to indicate that while these advanced PMOs still support the execution of projects, their objective is value delivery and, as a result, are increasingly being referred to by names other than PMO.

This evolved office is recognizable to experienced PMO practitioners and builds on existing concepts/office types (see Figure 1). But the xMO distinguishes itself by its flexibility, supportive mindset and strategic acumen. It enables a better flow of value in organizations by focusing on outcomes instead of process. For many organizations, the xMO is a vital support structure for delivery teams and decision makers, helping them evolve toward a value-driven culture.



#### Figure 1: Common Names for PMO/Support Offices

Source: PMI and PwC Global Survey on Transformation and Project Management 2021.



This report, based on data from a worldwide survey of over 4,000 project professionals as well as in-depth insights from PMO experts, explores:



The mindset that distinguishes the xMO from more traditional approaches.



The role of the xMO in promoting a culture that focuses on value delivery and not only the fundamentals of budget and schedule.



A framework for how organizations can develop — and continuously evolve — their xMO functions to enhance value delivery.



Recommendations for evaluating and evolving the xMO function in organizations.

#### **Research Background**

In July and August 2021, PwC and PMI undertook a global survey of 4,069 people involved in leading or facilitating the delivery of projects, programs and portfolios. Of the survey participants, 2,601 people worked in a PMO. The survey explored key trends impacting how projects, programs and portfolios are delivering, including how the design and activities of the PMO/support offices (see Figure 1) impact organizational outcomes.

To better understand the future role of the PMO in a valuedelivery environment, PwC and PMI carried out a series of interviews with PMO, transformation and value-delivery experts. These insights help to bring real-life examples to many of the key insights from the global survey.

#### The Top 10 Percent

This research has identified a global cohort of 230 organizations with high-performing PMOs. Organizations with advanced PMO maturity are more likely to have performed much better compared to the previous year in common indicators of business performance such as revenue, customer loyalty and acquisition, and environment, social and governance (ESG) indicators.

> We will refer to these organizations as the "Top 10 Percent" throughout this report as a benchmark for what organizations can do to join them. The Top 10 Percent are more fully described in our recent report, PMO Maturity: Lessons from the Global Top Tier.





# The Future xMO Mindset

It is the mindset of a value- and outcomesfocused xMO that distinguishes it from budgetand schedule-focused PMOs. The xMO mindset helps shift the focus to enabling value delivery, and it has an almost obsessive focus on how it supports the organization, empowering teams and decision makers to deliver value-based outcomes for customers. In our research, we discovered that there are four key attributes of such an xMO: people and culture focused, supportive, flexible and adaptable, and aligned to strategy.

People and **Culture Focused** 

Aligned to Strategy

Flexible and Adaptable





## Supportive

The Evolution of PMOs: Delivering Value Through xMOs

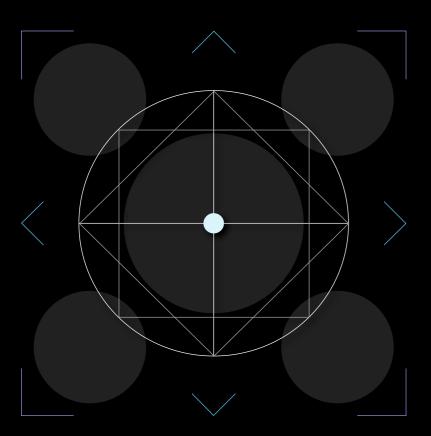


# People and Culture Focused

The role of culture and behaviors is incredibly vital for any organization moving toward value delivery. Understanding the organization's culture improves the xMO's ability to collaborate with decision makers and delivery teams, and to support the translation of strategic objectives into tangible value delivered to the customer.

"Understanding of the organization's culture is key," explains Adam Selverian, VP, global project office at Accelerant, USA. "A lot of times in the old days it was, 'The PMO is what it is and we're going to drive to what we need to do.'

That has absolute is now a partnersh 'What is the core of organization? Wha want to achieve?' huge mindset shift enforcing standar procedures to inst input and establis guidelines."



"It has been a huge mindset shift from enforcing standard operating procedures to instead getting input and establishing guidelines."

Adam Selverian VP, Global Project Office, Accelerant, USA

y changed. It
ip. It asks,
oal of the
t do they
t has been a
from
d operating
ead getting
ing

The xMO also has a role to play in developing a more valuefocused and resilient culture. With support from leadership, the xMO should work to foster psychological safety, promote a positive team environment and embrace a servantleadership approach.





## The Importance of Psychological Safety

Psychological safety is a vital component of a culture that enables effective value delivery. A culture that is free from fear, and that not only tolerates failure but encourages it, was found to be the number one contributor to delivery success at Google.<sup>1</sup> However, PMI and PwC's Global Survey on Transformation and Project Management reveals that only 18% of organizations focus on fostering psychological safety and a tolerance of failure in the workplace.

#### Fear of Red: Poor Psychological Safety Slows Down Learning and Impacts Delivery

The "fear of red" is a common manifestation of fear of failure in traditional project environments. RAG (red, amber, green) status reporting of milestones on project plans is described as "culturally toxic" by Jonathan Smart, co-founder of Sooner Safer Happier, in his book of the same name.

"In my experience, in an organization with a command-andcontrol culture, a red RAG status is not viewed as a call for help ... In practice, it's usually viewed as failure with shame and reprisal. There is typically a lack of psychological safety. This results in burying bad news, withholding learning, cutting corners, working harder not smarter, lower quality, lower engagement, lower satisfaction, a lower likelihood of achieving the desired outcome."

Source: Abridged extract from Sooner Safer Happier by Jonathan Smart.

#### How to Create a Psychologically Safe Environment

With a mandate and support from senior leadership, the xMO should exemplify behaviors and communication styles that foster psychological safety. Three common themes have emerged from our research on how xMOs can create a psychologically safe environment:

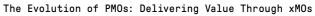
- to contribute.
- errors and failures.

6

**Destigmatize failure:** Invite team members to intelligently fail, learn from it, talk about it, move on and share the learnings.

Role model desired behaviors: Leaders demonstrate fallibility and humility by talking openly about their experiences of failure and what they have learned from it. They admit that they do not have all the answers, and actively invite others

Promote a culture of speaking up: Encourage, respond to and reward the reporting of issues,





<sup>&</sup>lt;sup>1</sup> Google, Project Aristotle

### **CASE STUDY**

## Pixar: Embracing Failure to Drive Creativity and Growth

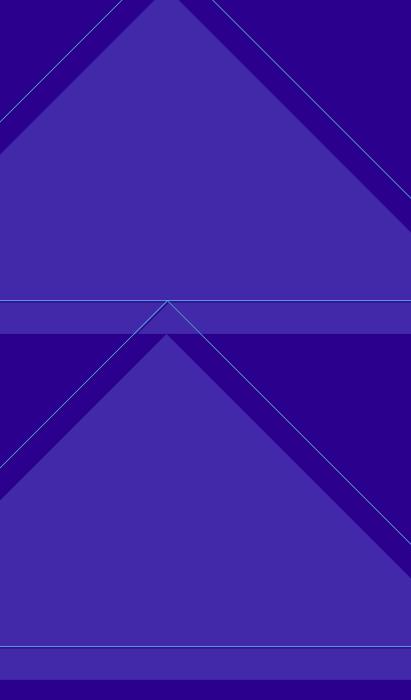
Pixar put psychological safety at the core of its processes. At Pixar, candor is viewed as critical to maintaining high production standards. During the development of a film, a group (the Braintrust) gets together to review the progress of the film. These people are encouraged not to hold back but to speak their mind. There are some clear rules of the Braintrust to ensure it stays on track:

- The feedback must be constructive.
- The filmmaker cannot be defensive or take comments personally.
- The comments are suggestions not mandates.

Feedback must come from a place of empathy and positive intent for the film. It is because they respect and trust in each other that this can work. Thus, praise is also given out in equal measure.

Failure is viewed as a key ingredient for Pixar's success. They embrace and celebrate it as an essential ingredient for creativity, learning and growth. Without the freedom to fail, people tend not to take risks and continue what was done before, so they will not explore new territories.

Source: Abridged extract from The Fearless Organization by Amy Edmonson





# Supportive

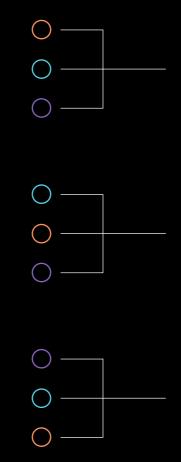
The future xMO coaches and supports teams as they adapt to new ways of working. The goal of this coaching is to empower project professionals to maintain high standards and best practices as they create their own unique path to delivering value. Empowered teams will need this guidance and support from the xMO to maintain alignment with the organization and meet regulatory requirements.

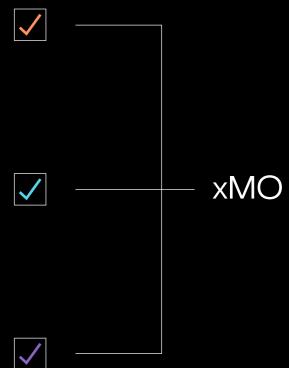
The future xMO will set the foundation for a culture of continuous learning and knowledge sharing. Once ways of working and goals have been established by delivery teams, the xMO will be responsible for defining the skill requirements of the project at the outset, monitoring these, and taking action to upskill teams as the project evolves. Communities of practice have been identified by our experts as effective ways to build specialist knowledge and share lessons learned in organizations. The xMO can use its position in the organization to identify areas of excellence and share these with teams working in similar ways.

An effective xMO will also be proactive in identifying and supporting "accidental" project managers to strengthen their competence and improve project outcomes and alignment. "There's a lot of people that have been tapped on the shoulder to be project managers," Selverian says. "The xMO should be proactive and help mentor, train and provide the tool set necessary to take on the project. And once these folks who get tapped on the shoulder - who aren't really trained - then know all of this, they tend to love it!"

Ongoing coaching and career development have been identified by Gallup as two key drivers of employee engagement and retention. Research has shown that engaged employees help deliver better business outcomes — for example, increased productivity and customer loyalty.<sup>2</sup> In collaboration with the rest of the organization, the xMO should define clear career paths for project professionals. These paths may also provide opportunities for those who want to transition into different roles.

"The xMO can work with HR or people management to help define transition paths for project managers to progress their careers as the organization moves toward a value-based approach," says Joshua Barnes, founder, Process Mentors, Agile Transformation & Value Stream Consultant, USA. "That could be roles including a scrum master, a team lead, a product manager, etc. The xMO can show what the paths look like specific to that organization and where the potential for growth is."







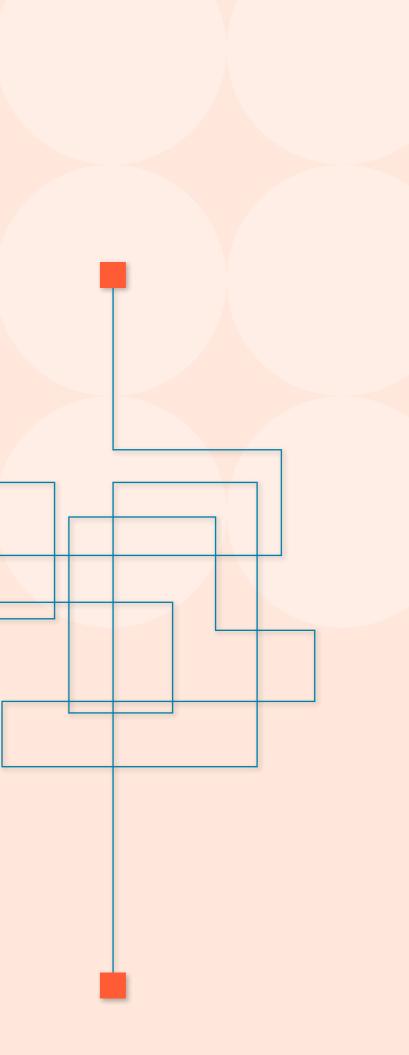
<sup>&</sup>lt;sup>2</sup> <u>Gallup. What Is Employee Engagement and How Do You Improve It?</u>



"By setting up communities of practice, defining ways of working and developing a learning framework that everyone will use when they come into the organization, xMOs can ensure knowledge is not lost when people leave the team and help new joiners quickly get up to speed."

#### **Dr. Andrew Schuster**

Partner, PwC Transformation Risk and Advisory, Canada

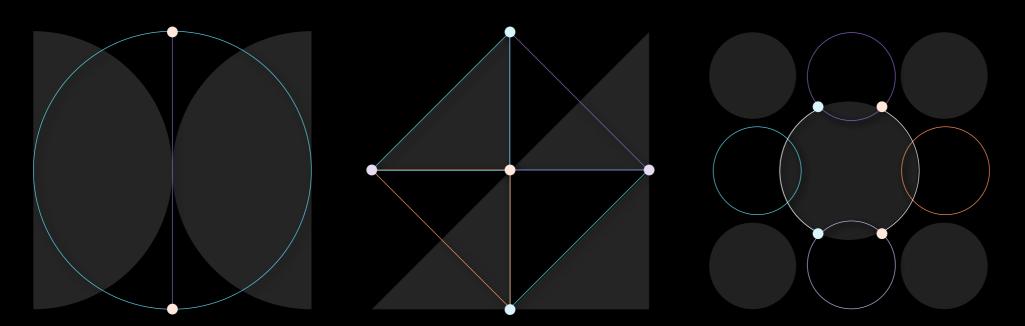




# Flexible and Adaptable

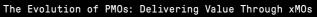
The xMO should have a breadth and depth of understanding of management best practices and the business acumen to know how and when to use them. This includes a full range of the management practices you would find in any organization, such as integrated planning, knowledge management, resource management, risk management, decision management, etc.

Embracing servant leadership when collaborating with delivery teams and decision makers helps the xMO build an adaptable mindset. This approach, defined by empathy and collaboration, allows the xMO and teams to agree on management practices best suited to the team's current capabilities, the targeted outcomes and the unique environment the team is delivering in. Consistent communication allows the xMO to be flexible with its guidance and recommendations to react to disruption and changes in the delivery environment.



A word of caution about flexibility, however: "xMOs can only be flexible within a structure that allows them to be flexible," explains Dr. Andrew Schuster, a transformation risk and advisory partner at PwC, Canada. "If the operational, program and project governance structures are not stable, integrated and well designed, the xMO cannot provide the guardrails that allow delivery teams to operate flexibly."

As one example, convoluted and complex funding approaches are frequently identified by program and project leaders as a blocker to successful program and project delivery, compared to dynamic funding that is responsive, incremental and outcomes-based.





# Aligned to Strategy

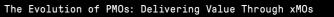
Future xMOs will have an important role to play in helping guide delivery teams toward the organization's overall strategic goals. This constant alignment between strategy and execution is especially important when adopting value- and outcomes-based approaches where goal setting at a team level is encouraged.

Empowered delivery teams are a hallmark of many value- and outcomes-based approaches. Goal setting is put in the hands of the teams that are closest to the customer, as they are best positioned to assess the customer's needs. However, goals still need to be aligned at the project, program and enterprise level to ensure that each goal links vertically to key organizational objectives. The xMO can help implement and coach teams on the use of goal-setting frameworks, such as objectives and key results (OKRs), and support teams to align their goals with the organization's overall objectives.

The use of the OKR framework has been growing in popularity, particularly among tech companies including Google, Spotify and Salesforce.<sup>3</sup> The xMO can support this framework by ensuring that each OKR set by teams has a parent OKR that links vertically to the organization's overall objectives. By using modern digital tools such as Mural, Stormboard, etc., the xMO can help the organization visualize the flow of OKRs throughout teams. And by making this flow transparent and easily accessible, teams are easily able to identify how their work contributes to the organization and set relevant goals.



of the Top 10 Percent organizations are fully aligning initiatives and KPIs to the wider organization's critical strategic and change goals.





<sup>&</sup>lt;sup>3</sup> Doerr, J. (2018). Measure What Matters: OKRs: The Simple Idea That Drives 10x Growth.



"The xMO is uniquely positioned to understand your organization because they can see and connect strategy across different departments and cross-functional projects. They can translate strategic objectives into qualitative and quantitative metrics for multiple portfolios. For example, if we have an innovation portfolio, we can identify not only quantitative measures, like number of patents, new products, revenue, but we can also have qualitative effects like the employees' morale, brand perceptions and other measurable values."

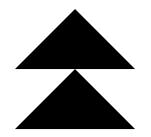
#### Mario Trentim

Project Director at ModernPMO Solutions and Former CEO of PMO Global Alliance, Brazil

"Delivering value continues to increase in complexity and is driven more than ever by digital transformations. The result is a growing emphasis on dependency management and coordination but that will only get you so far. Alignment and everyone knowing how to move together is much more powerful. The xMO can bring tremendous benefits by facilitating this alignment at all levels in a value stream, from strategic objectives to writing a line of code to releasing value to a customer."

**Joshua Barnes** 

Founder - Process Mentors, Agile Transformation & Value Stream Consultant, USA



# xMO Design and Maturation

To build an xMO that meets your organization's unique needs and possesses the right mindset, consider these steps as you move from conception to execution of a value-based xMO.

#### **Pre-design:**

Streamline decision-making and clarify strategy.

#### Involve key stakeholders:

Get the right people's input into xMO design.

#### **Design and development:**

Design and then continuously improve the xMO.

## Involve Key Stakeholders

Design and Development

## Pre-Design

The Evolution of PMOs: Delivering Value Through xMOs

# Pre-Design

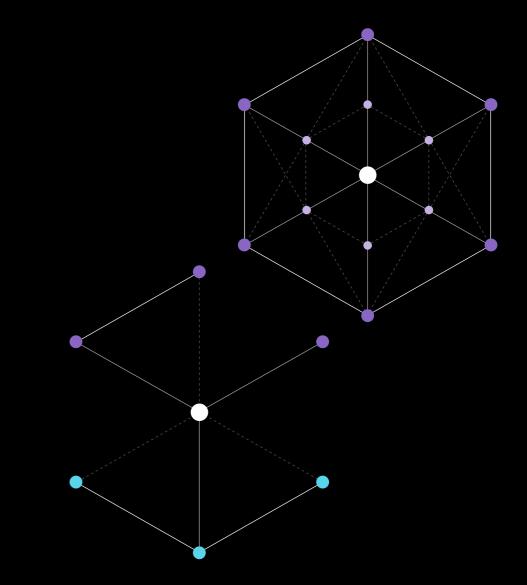
Sound xMO development starts with a clear understanding of the organization's governance and structure. The xMO needs to align with current structures, which can help dictate the model used, such as centralized versus decentralized. In larger organizations, there may be a larger separation between the project, program and enterprise layers of the organization; therefore, multiple xMOs may be required to provide adequate support for each layer.

For organizations new to value/ outcomes-based delivery approaches, it is vital that the design of the organization is considered alongside the design of the xMO. An assessment of the organization's governance may reveal a decision management framework that is misaligned to the organization's governance and value-driven approaches.



"xMO design is a process, not an event. Value propositions change over time and this needs to be built into thinking at all stages."

Dr. Andrew Schuster Partner, PwC Transformation Risk and Advisory, Canada





## Enabling Better Governance With xMO Support

Dr. Andrew Schuster, PwC transformation risk and advisoru partner, was approached by an organization to help streamline their customer services, creating a single digital platform. To enable successful, outcomes-focused digital transformation, Schuster helped design and implement an effective governance model which would enable the organization to increase the speed and effectiveness of decision-making.

15

The governance model was based on leading principles of best practices from similar digital implementations and MSP (Managing Successful Programs) guidelines. It was designed to enable more successful outcomes from transformation by:

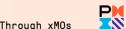
- Ensuring decision-making has a clear purpose.
- Building agility and pace into decision-making.
- Facilitating collaboration and alignment of priorities across organizational boundaries.
- Ensuring specialist knowledge is deployed at the right stages, for example, risk management, or supply chain management.
- Driving the organization toward tracking measurable benefits and value.

Decision-making at the senior level was streamlined and limited to key sponsors and those accountable for the delivery of value. Advisory functions, while still important to provide necessary information to decision makers, were moved outside of the decision-making flow and instead focused on providing the right information at the right time to provide strategic direction.

As much as possible, decision-making was delegated to subject matter experts close to the execution of projects and close to customers' needs. More significant strategic decisions were escalated by the xMO up to the key sponsoring groups.

#### The xMO was designed to drive positive outcomes from this digital transformation through its portfolio of services. It helped to:

- Provide oversight of the governance model.
- Monitor value delivery and help evaluate strategic options to inform decision-making.
- Monitor cost, schedule, budget, risks and benefits realization, thus freeing up teams to focus on delivery.
- Ensure key work for areas including change management and communication are in place and regularly reviewed for effectiveness.
- Identify the skills, processes and tools necessary to enable the successful execution of the program and support their deployment.



# Involve Key Stakeholders

Effective xMO design is a collaborative process that should bring together key stakeholders, including C-suite representation, decision makers accountable for value delivery, specialists with targeted expertise and an experienced xMO leader (see Figure 2).

Schuster describes who he brings into the xMO design process: "I want the key decision makers actively involved, because it is their needs that the support process needs to support. I also want an experienced xMO/ program leader to bring lessons learned from other journeys to inform this one," he explains. "And a diverse range of specialist skills will be needed for effective xMO design to advise on areas including risk management, procurement and technology. This needs to be planned for."

It is crucial to have C-suite-level leadership involved in xMO design. PMI and PwC's Global Survey on Transformation and Project Management showed that C-suite support is a key feature of leading PMOs. Of the most mature PMOs in our survey, 94% told us the C-suite considers the PMO to be a strategic partner (compared to 70% of PMOs overall) and 73% had direct representation at the board level (compared to 47% of PMOs overall).

#### **C**-suite

To align the xMO with the organization's overall strategic aims and goals, and to support the xMO in promoting a value-driven culture across the organization.

#### **Key decisions makers**

(those accountable for value delivery)

To ensure the xMO's measurement processes and communication are designed to meet their needs and match the cadence of key decisions.

#### **Experienced xMO leader**

To use their business acumen and lessons learned from similar roles to guide effective xMO design.

#### **Specialists**

Figure 2: Who Should Be Involved in the Design of Your xMO?



- Specialists with targeted expertise will be needed ad hoc at
- various stages for refinement of processes and structure
- (e.g., risk management, technology, long-term strategic planning).

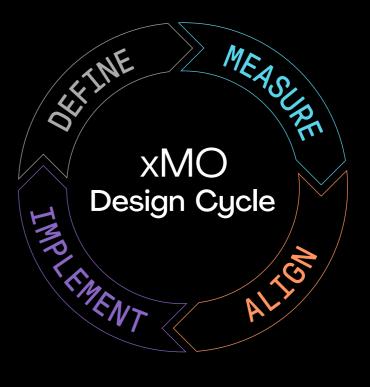


# Design and Development

xMO design requires an approach that emphasizes continuous improvement and alignment. As the organization evolves, so should the xMO, with adaptability at its core to constantly refine its support services.

Considering xMO design as a cycle a continuous process — is important to build in the flexibility to allow it to evolve in response to feedback, changing customer needs and a dynamic business environment. This is exemplified by the Top 10 Percent: 96% are consistently measuring and regularly reviewing xMO performance, compared to 46% of organizations overall.

Because the design of the xMO is limited by the organization's current governance and culture, there is no one-size-fits-all approach. Instead, we have described the thought process and aims at key stages in xMO development which will help guide xMO design to meet the unique needs of the organization.



DEFINE: Translate the organization's strategy into clear goals for the xMO.

MEASURE: Develop metrics that track key results and gather feedback.

ALIGN: Develop processes that support alignment of value delivery with overall objectives.

**IMPLEMENT:** Implement feedback and make improvements.







## Define

Defining the purpose and goals of an xMO requires a thorough understanding of the teams and value delivery it is aiming to support. There also needs to be a deep understanding of the organization's goals, context and culture. Involving and considering the needs of three key stakeholder groups will help provide this understanding:

- Key decision makers
- Delivery teams
- Customers

The objectives of the xMO can be aligned with these stakeholders, and then translated into qualitative and quantitative metrics to take into the Measure stage. Frameworks such as OKRs can be considered as a mechanism for teams to align their individual goals with overarching goals at the program and enterprise level. Whichever mechanism is chosen, it should be clearly established so the xMO understands how best to facilitate this alignment.

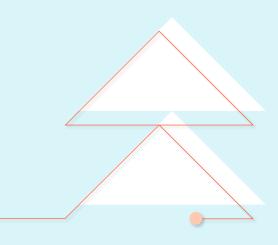
### Measure

The xMO has a crucial role in measuring value delivered across the projects it is supporting. Establishing a regular and consistent measurement strategy will help provide transparency of progress for teams and decision makers. It should aim to free delivery teams from complex reporting, enabling them to focus their full attention on delivery, while also providing data-driven insights on the impact of new approaches, product functionalities and new initiatives.

In the Measure phase, objectives clarified in the Define stage will be translated into measurable, aligned metrics (such as customer satisfaction, revenue, ESG indicators, etc). Outcome

measurements will be specific to each organization's context, but Figure 3 shows some of the most common outcome measures used by the most mature PMOs. More on developing project success metrics can be found in our recent report, Measuring What Matters.

Measurement and reporting can be time-consuming, but as xMOs evolve they will drive the use of technology and tools to increase efficiency. Using technology can help create a single source of truth and automate reporting, thus freeing up time to focus on valueadd activities such as strategic alignment and coaching teams.



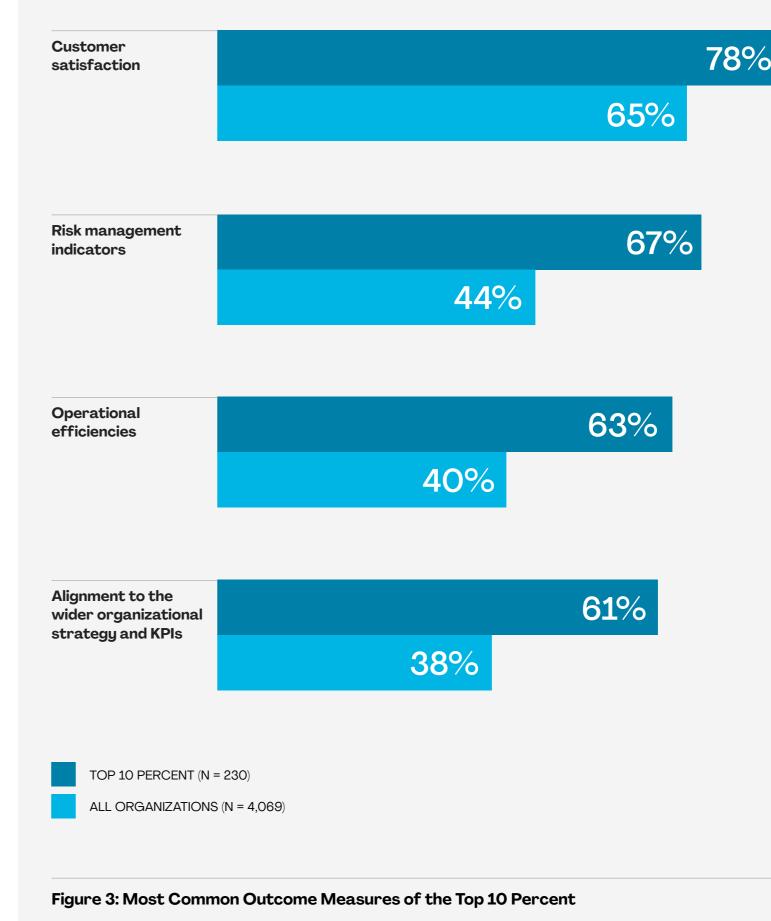
"The most successful xMOs I've seen are evolving in technology. This is going to help in automation reporting, collaboration, information management and knowledge management. It helps the xMO to be more connected to the other areas in the organization, get real-time information via the use of mobile apps and Internet of Things (IoT)

to update projects.

We had a very interesting case study in Brazil, one of the largest companies in the paper industry, and they automated everything. They are saving 5,000 hours per month, every month. When we present this case study, some people ask how many people were fired, and how many project managers and so on. And the answer is no one. Actually, they hired more people because the project managers now have time to do what only they can do. It also works to improve the image of project management, as a more connected and strategically focused role."

#### Mario Trentim

Project Director at ModernPMO Solutions and Former CEO of PMO Global Alliance, Brazil



Source: PMI and PwC Global Survey on Transformation and Project Management 2021.

The Evolution of PMOs: Delivering Value Through xMOs



## Align

The future xMO will need to develop processes that support alignment of team outcomes to organizational goals. This alignment should be happening at whatever level the xMO sits, whether that is the project level, program level or enterprise level. The xMO should plan how to:

- Communicate the organization's goals to teams regularly.
- Support the alignment of team objectives with the organization's overall strategic goals, such as by coaching teams on how to create outcome hypotheses aligned with strategy or by escalating more significant strategic decisions to senior leadership when necessary.
- Utilize technology to record objectives so they are transparent and easily accessible, and create a single source of truth, such as an ERP system.
- Align the cadence of team reporting with the key decisions of senior leadership, so decisions are made with the most up-to-date data.

The future xMO should stay in regular communication with senior leadership in order to communicate any highlevel changes in strategy and direction to teams, ensuring consistent alignment from strategy to execution.

**49%** to 21% who use AI currently.

#### Technology and People in the xMO

Advanced digital skills will underpin the agility of the xMO, enabling project managers to leverage technology such as automation and AI to streamline processes and achieve enhanced, data-driven decision-making and problem-solving. However, in our discussions with project and transformation leaders, we found little evidence or belief that new technologies will - or can replace the human project manager now or in the future. Instead, our research indicates that digital tools and processes will help project managers make the most of their skills and attributes to deliver additional strategic value to organizations.

### of organizations expect to be using AI to support the management of projects in 5 years' time, compared

Crucially, in the future xMO, there will not be a one-size-fits-all technological solution or single preferred approach. Rather, the xMO will contain project managers who are skilled in a range of digital solutions and tools as well as a mix of agile and hybrid approaches, and who will use their expertise to advise and support project teams to select the most appropriate approach to maximize value delivery.

The Evolution of PMOs: Delivering Value Through xMOs



### Implement and Improve

The future xMO — with its continuous improvement mindset will have a regular cycle of assessing the data it has collected during the measurement stage, both on the teams delivering value and its own performance and perceptions. At this stage, further refinements can be made to improve how the xMO supports and communicates with teams and decision makers.

The xMO can maximize the impact of this stage by focusing on:

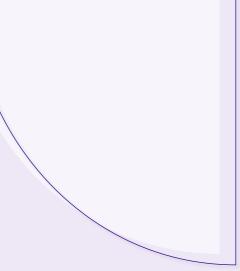
- 1. Shortening feedback loops.
- 2. Ensuring feedback is implemented.

Feedback and adjustment need to be behaviors embedded in the xMO. This ensures that the xMO is constantly evolving and improving to better meet the needs of its stakeholders.

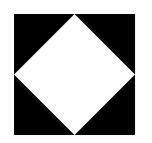
"Speaking with stakeholders frequently is absolutely key. I have worked in xMOs with scheduled frequency calls - a consistent feedback loop week over week, month over month. Then I, as the xMO leader, have the responsibility of taking that feedback and implementing it."

#### Adam Selverian

VP, Global Project Office, Accelerant, USA







# A Call to Action

Does your organization have the right mindset that brings out the best of the xMO services? To move from a PMO to an xMO, focus on continuous improvement; foster a positive, value-driven culture; and tailor the xMO's support to the unique circumstances of teams and decision makers.

- Design your xMO around the needs of your organization. Ensure your xMO understands what the key decisions are and how to best support decision makers. Understand teams' unique contexts and empower them to achieve better outcomes. Coach teams on how to align outcomes with strategic objectives.
- Make xMO design a continuous process, not an event. Track value delivery over time. Create and shorten feedback processes. Facilitate honest and frequent communication with xMO stakeholders. Frequently revisit the xMO's purpose and services as the business environment changes.
- Honestly assess your culture, values and leadership style. Foster psychological safety and help create a fearless organization. Practice servant leadership. Recognize and reward honest reporting and failure.
- Create a learning process and communities of practice. Clearly define a framework for ways of working. Create voluntary communities of practice. Ensure the xMO maintains a repository of knowledge and best practices, regularly updated by specialist practitioners.

#### Acknowledgment

PwC and PMI would like to thank everyone who took part in the survey and gualitative interviews referenced in this report.





#### About Project Management Institute (PMI)

PMI is the leading professional organization for project management, and the authority for a growing global community of millions of project professionals and individuals who use project management skills. Collectively, these professionals and "changemakers" consistently create better outcomes for businesses, community and society worldwide.

PMI empowers people to make ideas a reality. Through global advocacy, networking, collaboration, research and education, PMI prepares organizations and individuals at every stage of their career journey to work smarter so they can drive success in a world of change.

Building on a proud legacy dating to 1969, PMI is a not-forprofit, for-purpose organization working in nearly every country around the world to advance careers, strengthen organizational success, and enable project professionals and changemakers with new skills and ways of working to maximize their impact. PMI offerings include globally recognized standards, certifications, online courses, thought leadership, tools, digital publications and communities.

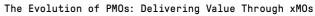
Visit us at PMI.org, LinkedIn, Facebook and on Twitter.

# pwc

#### About PwC

At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 155 countries with over 284,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more by visiting us at <u>www.pwc.com</u>. PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details.

This report is a collaboration between PMI and PwC Research. PwC Research is a 100-strong team of research professionals based in PwC UK, providing evidence and insight to drive strategic change, support decision-making, mitigate risk and enhance performance. www.pwc.co.uk/pwcresearch.







©2023 Project Management Institute. All rights reserved. "PMI" and the PMI logo are marks of Project Management Institute, Inc. For a comprehensive list of PMI trademarks, contact the PMI Legal Department. "PwC" and the PwC logo are marks of PricewaterhouseCoopers International Limited (PwCIL). All other trademarks, service marks, trade names, trade dress, product names and logos appearing herein are the property of their respective owners. Any rights not expressly granted herein are reserved. CNT-22-047-TL(02/2023)

