

Project Management in 2010 – Naughton predicts the future at Oracle Conference in Dublin

In a speech and presentation for Oracle Corporation, **Ed Naughton** offered some predictions of trends in the project management world on Wednesday, 28 March. The presentation was delivered during the Oracle Applications Day conference to a group of Oracle executives, project managers and customers at the Conrad Hotel in Dublin, Ireland.



According to Ed, “Project management has been growing and spreading rapidly in recent years because projects exist in all human organizations, and projects account for a large portion of business practices today.”

“The number of project failures also comes into play,” he added. “Project failures result in a waste of scarce resources and exposure to unacceptable financial, technological and competitive risks. Perversely, while organizations are hurt by project failures, those projects still contribute to the gross domestic product (GDP).”

Ed offered predictions in five areas for the next three years:

- More movement from proctectification to strategic project management;
- Shifts from product creation to value creation on projects;
- More fully integrated and flexible PM systems, tools and practices;
- Increased emphasis on PM competence, rather than PM knowledge; and
- The merging of PM with general management, with PM competence for top managers required.

“The Global economy is increasing global competition, the emphasis worldwide on productivity, the use of global teams, the use of Information technologies, and the use of more project management,” he said.

Ed closed his presentation with the following summary:

- The need for professional PM will continue to increase worldwide;
- PM skills & capabilities will be recognized as critical for survival;
- Governments will increase PM education funding as they recognize the contributions of PM to national competitiveness;
- Glass ceilings over the promotion of project managers will be abolished and they will be rewarded on a par with marketing, HR and finance;
- The strategic value of PM will increase in mature organizations and economies; and
- New models are needed for PM in unstable environments full of chaos, conflicts & emergency conditions.