

# MIND THE GAP FOR PROJECT MANAGEMENT SUCCESS

What does it mean to have a successful project management program? With frequently changing business environments and evolving processes, it can be easy to think that projects coming in late and over budget are just “business as usual”.

Awareness of the risks, barriers, and hindrances can help break this cycle. Yet identifying these blind spots is challenging, especially when you’re standing in them. The gaps in project management are wider than you think – even the small missteps can send waves of unnecessary delays and costs throughout your entire program.

In a recent survey, Smartsheet sought to identify the gaps hindering project management office success. Here are a few of the key findings.

## A Huge Gap

70%

of project teams report that project management is important to achieve revenue and profit goals

Less than 15% report their project management efforts are effective

That’s a performance gap of 55%

## Business as Usual

38%

report that “business as usual” negatively impacts program success

67% report that completing projects on time is the top measurement of program success

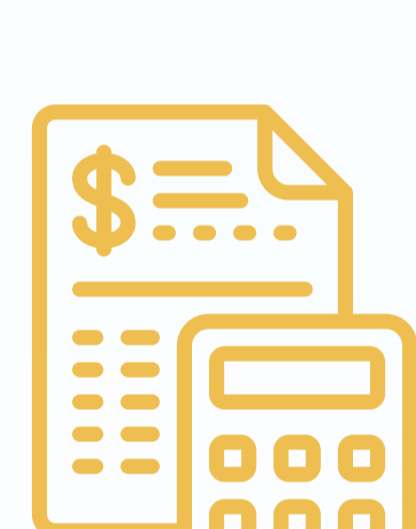
## Delays Widen the Gap

Over 90% of project teams run into challenges that cause delays

Of these delays:



The majority occur at project initiation



Over 80% result in increased project costs

How much projected revenue is lost due to delays?

40% of teams report that delays result in a 10% loss of revenue

## Top Barriers to Success

1. Poor demand and prioritization management
2. Changing business processes & environments
3. Lack of team adoption of prescribed tools & processes
4. Multiple disconnected processes & methods

## If Only There Was a Way Across

When project management was effective, over 2/3 of project teams saw increased revenue and new customers

## Mind the Gap

Top action to overcome barriers:  
**Consistent project management standards**

Other actions:

47%

of PMs want better reporting & visibility

31%

want updated PMO business processes

28%

want to better measure PMO alignment to organizational goals

Want the full report, including the top five ways to decrease delays and increase project revenue?

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