

# Top Ten Trends for 2010

2009 was a year of wait and hold as many organizations tried to determine which strategic initiatives to undertake and how much risk to assume with so much uncertainty. As we neared the end of 2009 we began to see a certain level of pent up demand – many companies had completed any necessary downsizing, finished key projects and programs which still needed to get done and looked for other ways to survive the effects of the recession with minimal downside risk. Companies can no longer wait on the side lines at the risk of losing out on great opportunities to become a leader as we started to early signs of a move into recovery. At SPM we have likened this pent up demand to race cars at a start line – everyone is revving their engines, waiting for the flag to drop. There is an edge as to whether to go over the start line early and risk a yellow flag, no one is quite sure if the flag has indeed been dropped and may be wondering who has the starting flag anyway.

With these factors in mind how will 2010 shape up for companies in terms of strategy execution? At SPM we have looked back at the past year and gazed into our research crystal ball to see what trends may be emerging and what our clients are telling us is of critical importance to them in successfully executing their recovery strategy. With apologies to David Letterman here is what we see as the top 10 trends for 2010.

## 1. Strategy execution

Michael Porter once said: “A bad strategy executed well is far better than a good strategy executed poorly.” In 2010 the need to execute strategy will be paramount to the survival of organizations as we crawl out of the recession. This means focused portfolio management to tightly manage initiatives – this is your strategy execution engine. Along with a portfolio and initiative management framework it will be essential to implement the key components of a strategy execution culture. People will be the drivers of the execution engine.

## 2. Hyper-efficiency

Organizations will be looking for ways to deliver more effectively and efficiently than ever before. A trend which we saw starting to emerge in the latter half of 2009 will continue to build and get used even more. We are calling it ‘hyper-efficiency’ as organizations look for quick and effective means to deliver on initiatives faster.

The use of ‘chopping’ and ‘chunking’ larger programs and projects into bite size pieces (4-6 month key deliverables) will be one way of increasing efficiency and still delivering results against desired benefits and results.

Agile Project Management, Lean Project Management and Lean Six Sigma will also be methods companies begin to adopt. Some of this may stick and other parts of it will be a fad which may die off if it can’t deliver on expectations of hyper-efficient results.

## 3. Savvy Business PMs

It takes more than just being a project or program manager today. And even more so it will be more than a project manager who understands business. Project and program managers this year will be expected to be more about business, understanding the whys, whats and hows of strategy. They will need to be able to conduct more multi-purpose roles both inside and outside of the program or project they are managing. It will take higher levels of knowledge, skill and savvy appreciation of how business works and the strategic direction of the organization to ensure business results realize benefits. Savvy PMs will be able to speak CXO language and garner respect at the executive level. Telling truth to power will be an essential element in their tool kit.

## 4. Need for innovation

Fostering innovation as we search for new ways of doing business will be essential. This will range from programs to bring in expertise from industry to in-depth training courses. Strategic initiatives will need to consider innovation as part of how to deliver on business results and meet the intended strategy. Project teams will also be expected to cultivate innovation and generate different ways to solve problems, make decisions and complete work. The web site [www.innovationtools.com](http://www.innovationtools.com) has great ideas for helping teams maximize the value innovation can generate.

Push your advantage with  
these top 10 trends

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## 5. Cognitive diversity in teams

Diverse teams reach better decisions than teams of like-minded experts. Managers can employ a variety of tools to manage these teams. In partnership with the Need for Innovation and Changing Composition of the Workforce trends, teams will need to be able to shake it up. As we move to a more knowledge based economy an organization's need for knowledge, its generation and application will be a critical competitive advantage. Organizational change will be created through teams and project work. The need for diversity in thought, problem solving, knowledge gathering, sharing and transfer will be essential.

## 6. Changing composition of the workforce

We have known for some time that as boomers retire the work force will begin to change. With the recession many people have taken the opportunity to take themselves out of the active workforce as well as choosing different work, part time or independent consulting style options. Different work styles, attitudes and the generational issues will become even more important. And it will affect the dynamics of project teams. These 'up and comers' will be more collaborative and expect to work in teams. Using this change in composition can be an advantage as companies work through the changes as a result of the recession and their place in the marketplace.

## 7. Talent management

Acquiring, developing and retaining talent that moves projects forward will be essential in 2010. This also ties in with the changing composition of the workforce as there will be a need to also assess resource management and project manager competencies as quick ways to leverage resources. Research indicates top-performing organizations are also making use of their enterprise PMO to manage resources more effectively. They are undertaking ways of maximizing talent and boosting performance that is measurable both for organization and the individual by:

- developing skills inventories
- leveraging portfolio management to allocate resources
- engaging in the kind of training – focused, on-the-job training with immediate relevance to existing projects

## 8. Office of Strategy Management and PMOs join forces

Organizations will start to adopt more widely the concept of the Office of Strategy Management. With this trend taking hold it will become increasingly important to integrate Project Management Offices (PMOs). PMOs will become the glue between strategy and execution by not only overseeing projects and programs but also their executive execution against strategy through a tightly managed portfolio. Housing them together under one roof will create efficiencies in strategy execution which will be critical during economic recovery.

## 9. Knowledge Outsourcing

Knowledge Process Outsourcing is value added processes in which the achievement of goals is highly dependent on the skills, knowledge and experience of the people carrying them out. Many experts see that, within the next 10 years, Knowledge Process Outsourcing will be the big trend in the outsourcing marketplace.

As this trend is driven by the depth of knowledge, experience and judgment where internal efforts fail organizations will look for different and more cost effective ways to deliver projects and execute strategy. This could include components such as Project Management Offices housed outside of the organization or the use of external PMs and teams to complete project work.

## 10. Total transparency

A key benefit of portfolio management is the transparency it provides to organizations on issues such as risks, finances, and other key measures. In 2010 the need for transparency will increase as organizations search for changes in the way they conduct business. This means there will be no hiding rather the demand will be to get issues and risks on the table. This will provide the ability to manage more effectively downside risk, conduct scenario planning and develop agility in a high adaptive environment.

So there you have it – ten trends to consider as you march into 2010. Keep them in mind and it could carry you and your organization a long way down the path to successful execution of strategy and change.

Interested in exploring these trends with us further?

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