

Filling the talent gap in project management

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Gone are the days when work experience was enough for an employee to be accepted as a project manager.

Instead, increasingly complex work environments and requirements have paved the way for professional project managers.

"Project Management Institute (PMI) was founded by a group of individuals who recognised that in the post-World War II era the advances in technology and development of new products and services were advancing rapidly and they were being tasked by management of specific and discrete events. So, they created a profession of project management," said Mr Craig Killough, Vice-President (organisation markets), PMI.

The global not-for-profit association PMI, which was established in 1969, is responsible for creating industry standards in the field.

ALL-ENCOMPASSING

"Projects are executed in every market sector. The profession of project management is the training and development of individuals to be able to execute a project with a defined set of criteria, objectives and outcomes, with a specific beginning and an end. It does not include the business operations," said Mr Killough.

He added that the job of managing undertakings within time and resource constraints is one that needs a specific set of skills that such managers can bring.

"There is a time-frame and budgeted cost of a project. The cumulative benefits for the economy are far higher if the project is completed on time. If you have a good project

manager who is executing the project then it can be completed faster," said Mr Raj Kalady, Country Director of PMI India.

INDIA AND THE WEST

According to Mr Killough, while India's current potential in the field of project management is far higher than the West due to the its robust economy; the country is adopting project management practices much later than the US.

Mr Kalady said the Indian PMI community has grown from about 13,000 three to four years back to 30,000 and is growing rapidly as more organisations stress on certification. This group is currently estimated at 600,000 in the US.

According to an Approach Paper to the 12th Five Year Plan by the Planning Commission, "Implementation in many areas, particularly in infrastructure development, is held up for a variety of reasons. Coordination needed across different agencies to facilitate progress in project implementation is often lacking and can lead to long delays and cost overruns. Project management capabilities must be improved for the country to get better returns from public investment in infrastructure."

Mr Killough added that the growth of an economy takes place through expansion of existing projects and creation of new line-ups.

However, to supplement organic expansion companies need innovation to keep ahead of competition and project management enables growth by facilitating innovation and additive business capability.

TALENT GAP

"Globally there is a talent gap in project management. So there are more jobs than there are people to fill them. Globally, it is among the top five most rapidly growing profession today," he said.

A research report by PMI and the federation of Indian Chambers of Commerce and Industry states that, "India needs at least five lakh qualified project managers in the future to finish 591 projects being carried out in the country."

Moreover, the same report said that the initial estimate of these ventures, which stood at Rs 5.25 lakh crore, has already escalated to Rs 5.85 lakh crore to lack of proper management.

So what makes project management certification important? According to Mr Killough international certification provides managers with common lexicon and standards that enable smoother interaction and progress of projects.

PMI certifies professional with work experience according to the current practices being adopted by the industry.

GOVERNMENT ACCEPTANCE

"Project management in picking up all over the world. Governments are realising that they need to become more efficient, they need to spend their money better to implement policies and they are adopting best practices in order to do that," he said.

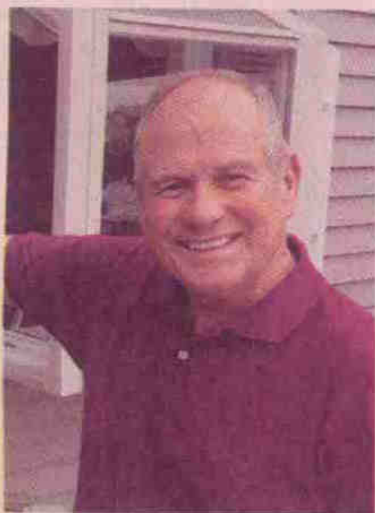
Stressing on this need the Planning Commission added in the Approach Paper, "Project management, with a view to deliver on time and within cost, is a learnable capability that can be institutionalised, as demonstrated by the development experiences of Japan, Korea, Singapore and China. A nation-wide drive to improve project management must be an integral part of the Twelfth Five Year Plan."

Reports note that organisations with effective project management and consistent systems grow faster than others.

With over 79 percent of respondents across six sectors in India agreeing on the need for adoption of project management, consultancies and institutes in the country are also looking for certification.

Over 77 organisation, such as S.P.Jain Institute of Management & Research, SEED Infotech Ltd, International Institute of Project Management, Symbiosis Centre for Information Technology and Chennai Business School are affiliated with PMI, which provides certification for project managers, portfolio managers and program managers.

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