

27<sup>th</sup> IPMA World Congress

## Performance Indicators for enhancing Governance of Projects

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### Abstract

Click here and insert your abstract text. Governance of projects, programmes and portfolios is an increasing research area and practice, but it is not yet considered to be as mature as it happens with project management concepts and practices. The extant research in this subject focus mainly in two different approaches: the first relates with multi-firm project governance and the second concerning governance of projects, as part of the corporate governance. This paper addresses the disclosure and reporting governance component, under the second approach.

The importance of disclosure and reporting governance component is to ensure that projects, programmes and portfolios are aligned with corporation objectives and stakeholders' expectations. The organization projects' control system performance indicators should provide the reliable information, required for decision making by the different governance levels: Executive Board level, Contextual level, and Individual Project level. This complete and understandable set of performance indicators, across the projects' life cycle, is required as an input to evaluate and improve the governance structures, responsibilities, principles and policies applied to projects, programmes and portfolios. This paper is the interim result of an on-going research with the overall aim of evaluates the perceived relevance of the different projects performance indicators, in the context of the governance of projects, programmes and portfolios. It also intends to evaluate in what conditions that perception is influenced by organization's governance of projects paradigm, governance of projects structure level, project contract types or even by different project types.

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Selection and peer-review under responsibility of the IPMA.

Keywords: Corporate Governance; Project Governance; Project Performance Indicators

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## 1. Introduction

During the last two decades of the twenty century, project management discipline focused on methods, techniques, and tools to ensure project's success. As the result, this discipline has some well-defined bodies of knowledge, e.g. PMBOK (PMI, 2013), focused on project management processes, and ICB (IPMA, 2006), defining project management competences. Based on these bodies of knowledge, project managers' certification systems recognize today a large number of professionals having required competences to manage projects, programmes and portfolios. Recently, a new international standard for project management was published (ISO 21500:2012) assuring that a comprehensive and well established set of project management processes are used by the almost of the organizations in almost of the times.

After having established bodies of knowledge contents and standards, project management development next wave was the development of project management maturity models. This concept started from an adaptation of CMMI® (Capability Maturity Model® Integration) used in IT industry to improve software development and related services. The Project Management Institute (PMI) adapted that approach to project management with OPM3 - Organizational Project Management Maturity Model (PMI, 2003). Following this approach, a large number of project management maturity models have been developed, all of them presenting five maturity levels, but diverging on each level content. These models have been the basis for some project management consultancy company's start selling their maturity assessment services to organizations and for certification purposes as the new IPMA DELTA® model. These approaches intended to address a broader view of the project management discipline focus on the organization level, to see the discipline "as a whole" (Morris et al., 2011).

In many organisations, it remains a gap in the governing surveillance of project activities (APM, 2004). This situation is no longer possible, since organizational strategies are no longer limited to maximize production results. Organisations are more concerned to address multiple market changes and to improve the Organization's image on fields such as sustainability and social responsibility. These required changes only may be successfully implemented through projects, programmes and portfolios, managed under an adequate project management governance model, coexisting with the Organization's governance framework.

Some efforts have been made by organizations to implement project management methodologies. But, in this area, a large number of project management methodologies might be found, most of the times not suitable to all organization's project types, dimensions and complexity, and usually not considering programmes and portfolios management. Organizations usually feel very hard the use of those methodologies, brought from the market, based on the experience and knowledge of external consultants, but usually not aligned with the organization's governance, business models, corporate culture, experience and history.

The importance of governance of projects has been stated by some authors:

"The early 2000s saw a growing recognition of the importance of project governance" (Morris et al., 2011, p.30).

"As projects and programmes are the vehicles for implementing corporate strategies, effective governance of projects, within the corporate governance framework, becomes a serious concern for Organisations, offering to top management a clear visibility and control of non-routine corporate operations and delivery capability" (Crawford et al, 2005, p.1).

In project management circles, the term governance of projects has become popular, but there is no consensus about the definition of the term. The author is member of an ISO study group focused on the "Project Governance" with the aim to evaluate the capacity and opportunity to develop an ISO document under this subject. Even the term "Project Governance" didn't yet reach a broad consensus.

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