

27<sup>th</sup> IPMA World Congress**Creating and appropriating value from project management resource assets using an integrated systems approach**

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**Abstract**

The aim of the research reported here is to identify and characterise relationships between learning processes, dynamic capabilities, knowledge management and project management resource assets. A micro-practice approach was adopted to identify activity configurations that represent the inflection points of value creation and appropriation in an integrated project management system. The research was based in the UAE and consisted of a literature review and pilot study based on a qualitative research methodology using semi-structured interviews in a variety of private and public sector organisations. A conceptual framework has been developed based on an integrated systems approach that spans project, programme and portfolio management (PPPM) systems. The initial results are promising and demonstrate the increasing importance of tacit knowledge sharing, strategic leadership and HRM practices in project management. The paper lends itself to further enquiry and debate.

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**Keywords:** PPPM system, learning process, strategic leadership, dynamic capabilities, knowledge management, business value

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## 1. Introduction

All organisations seek to use and develop their project management resource assets effectively. The role and function of project management in successful organisations has evolved from doing projects right to doing the right projects, and is now focused on the relationship between project management and other knowledge domains, such as strategy, organisation structure and knowledge management. This paper develops a theoretical and conceptual position using the literature from strategy and knowledge management areas as a basis to explore this area further. The research presented is preliminary and based on empirical data from four pilot interviews to provide initial feedback on the efficacy of the conceptual model and research methodology proposed.

A recent survey showed that 90% of global senior executives and project management experts say: ‘good project management is key to the delivery of successful results and gaining a competitive edge’ (Economist Intelligence Unit, 2009); however, ‘little research has been done to fully understand how project management contributes to competitive advantage’ and there have been few empirical studies on project management as a strategic asset (DeFillippi and Arthur, 1998; Jugdev, 2004; and Jugdev and Mathur, 2006). Nevertheless, it is accepted that strategic resource assets contribute to a firm’s competitive position and tend to be knowledge-based (Amit and Schoemaker, 1993).

### 1.1. Research aim and objectives

The overarching aim of this research is to explore and understand the mechanism by which project management contributes to sustained organisational performance by studying at a micro-level the influence of dynamic capabilities, knowledge management and learning processes on the PPPM system. The specific objectives of the research are:

1. Model the PPPM system by which project management contributes to sustained organisational performance through the influence of dynamic capabilities, knowledge management and learning processes.
2. Investigate at a micro-level the nature and patterns of influence, i.e. results chains, that dynamic capabilities, knowledge management and learning processes have on activity configurations of PPPM systems.
3. Recommend further research to investigate more fully the above relationships and to evaluate the implications for industry.

To fulfil these objectives a relatively new methodological approach in project management is used which: (1) combines dynamic capabilities, knowledge management and learning processes; (2) focuses on the tacit side of knowledge management rather than the more common focus in project management research of explicit knowledge; (3) develops understanding about how projects’ lessons-learned can contribute to knowledge assets in organisations, an area that is till now problematic and under-researched generally.

The following sections of this paper present a literature review, conceptual framework and pilot study analysis. A major goal of the paper is to stimulate further debate in the research of these concepts and how they can help organisations to develop excellence in their PPPM systems.

## 2. Literature review

### 2.1. Value

In 2004, Soderlund published on ‘adding value through project management’ followed in 2006 by research which recognised ‘value creation as the prime focus of projects, programmes and portfolios’ (Winter and Smith, 2006). The concept of project management as a means to add value was also demonstrated by Asad (2012) in a UAE-based study and, elsewhere, Mathur et al (2007) and Killen et al (2012) have published on the competitive value of project management.

Value can be expressed and defined in many ways, for example, economic value, ethics, market value, personal value, and functional value in mathematics. This research draws on the concept of *business value* shaped by the works of Drucker (management by objectives) and Porter (value chain analysis) in which a resource-based view of the firm is argued to provide a balance between the internal and external processes in which a business

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