

Abstract Title	How to Achieve Project Success in Disruptive Times
Presentation Type	30 minutes presentation
Full Name	Alan Kwon
Job Title	Co-Founder
Organisation	Project Management Centre of Excellence Pty Ltd

Introduction

A project by definition is a change agent. Its sole purpose should always be to create something new, be it service or product, tangible or intangible.

But what happens if the change agent is being disrupted? What can project management professionals do to thrive in a disruptive environment?

Abstract

From early 2020, the whole world went into a series of lockdowns due to the once in a generation global pandemic impacting every nation on the planet. To say the world has not seen this type of overarching disruptions is an understatement.

Let's understand what's changed, starting with the most obvious.

1. Remote working

With social distancing and lockdowns that would last for several weeks at a time, most organisations have had to shift from having employees work in the office to working from their homes.

2. True globalization of workforces

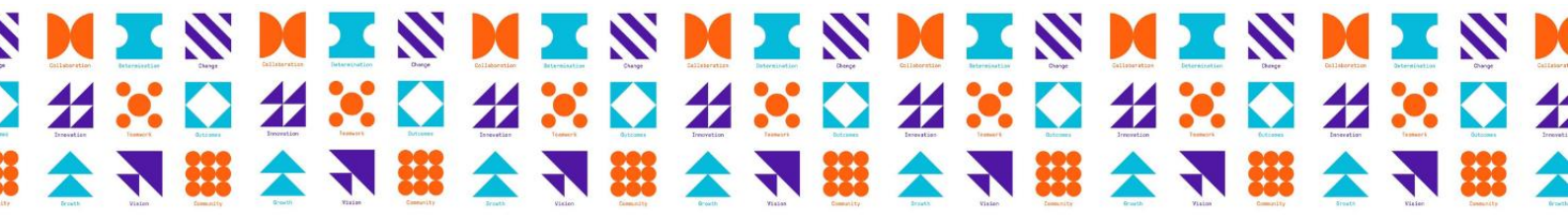
Now that most organisations have adapted to having their employees work from a remote site (anywhere outside of the office), the...

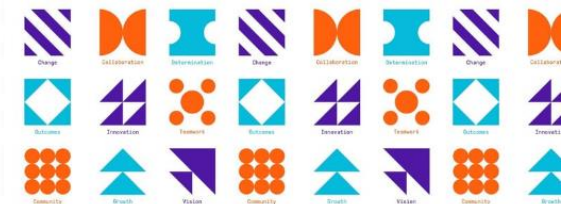
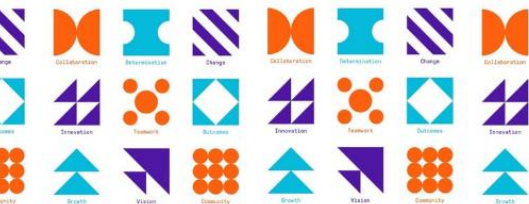
3. Accelerated digitization of industries

Many industries, especially the Retail sector, that require brick-and-mortar presence have been hit hard, some experiencing a complete collapse of their business. The ones who survived did more than just survive but thrived.

4. Global supply chain disruption

Try sending a parcel overseas, or even domestically, you will find out how much the global supply chain has been impacted by the sheer demand of e-Commerce.





5. Last, but probably most significantly, the world is entering the next phase of economic contraction – Inflation

The U.S government has had to borrow Trillions of dollars in order to fund their Covid relief policies. With the tight global supply chain raising the price of goods and other geopolitical factors such as the war in Ukraine are making it almost impossible to avoid for the U.S to lift interest rates, hence igniting the inflationary pressure globally.

So that, if you are a project manager or an organization with plans to develop capital projects, what can you do to not just survive but thrive under these difficult disruptive conditions?

1. Skill up yourself and your staff

We can take the words of wisdom from the most successful investor of the modern era, Warren Buffet. With his several decades of experience in the financial markets, his antidotes for the coming gloom and doom scenario cause by inflation were as follows:

- Invest in yourself, in other words, develop new skills and become the most in-demand professional in your respective area.
- Avoid capital intensive businesses during an inflationary period

2. Downsize your projects and deliver more often in smaller chunks

Inflation will see interest rates go up significantly. This is bad news for capital intensive projects with long periods of development required as the cost of acquiring capital will increase dramatically.

Become nimble, be able to pivot at a short notice.

3. Accelerate value delivery

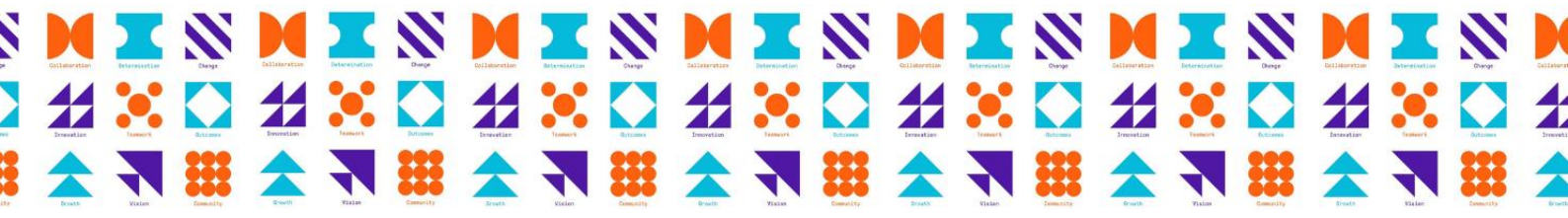
4. Eliminate or reduce waste

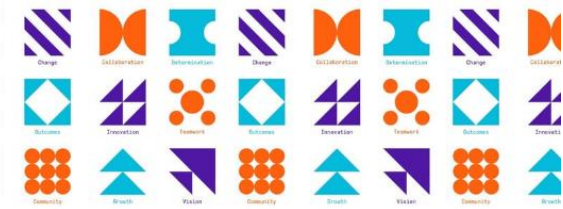
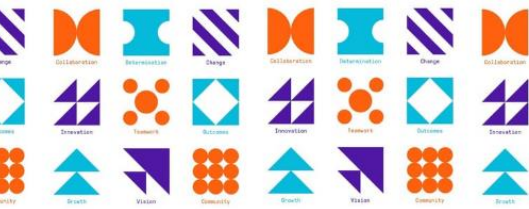
5. Perfect the art of LEAN Project Delivery

Speaker Profile(s)

Alan Kwon has over 20 years of experience in senior executive roles, including Project Director at IBM, A/Partner at Accenture, and CTO at Sword.

Alan's company, Project Management Centre of Excellence Pty Ltd (<https://pm-coe.com.au>), is a Premier





Authorised Training Partner of PMI and offers Project Management and Disciplined Agile certification courses as well as project consulting services.

PMCOE also offers corporate training programs for medium to large enterprises.

Acknowledgements

Reference links

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