

## PM WORLD TODAY – VIEWPOINT – SEPTEMBER 2008

# Why a Project/Program Manager with a PMP accreditation is a suitable candidate to become a CEO

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As all of us know that an organization executes its strategies through initiatives and investment that can best support the achievement of its goals, and that Project/Program/Portfolio Management is the path to be followed to accomplish the strategic objectives of any organization. To keep pace with customer expectations, competition, and economic conditions in the fast-paced global economy, all levels of management are responsible for effective strategic execution. In this article I would like to explain how an experienced project/program manager with PMP certification can grow to the level of CEO to manage the overall portfolio of the organization or why he/she is a best suited candidate to become a CEO.

### **Program/project manager-Functions Vs CEO-Functions**

If the Program/Project manager's functions are complemented by organization-oriented functions, then the resulting Program/Project Manager will be an exceptionally effective resource in achieving organizational project management maturity. Organizational Project Management Maturity provides an organization-wide view of portfolio management, Program management and Project Management, in facilitating higher profits and in maintaining the competitive advantage of the organization. He or she can function as an effective CEO of a company, if he/she can change his/her thoughts and dimensions from a task oriented approach to a holistic business oriented approach, which in turn can help an organization attain strategic objectives and achieve organizational excellence in a consistent and reliable manner.

The program or project manager of the organization is the best substitute for the post of CEO of any company because the Program/project manager thinks about the initiation of programs/projects, planning programs/projects, directing and executing programs/projects, monitoring and controlling programs/projects and closing programs/projects. This requires interaction with scope management, time management, communication management, risk management, cost management, quality management, Resource management, Procurement management and aligning them with the overall business success of the organization. And an experienced program/project manager meets various stakeholders and has to work with people from various departments and divisions in any company; also he/she will have seen so many different aspects of the company's processes and workflows that he/she should be an excellent candidate to become a chief executive officer.

He/she as a project/program manager should also possess the following skill sets, which a CEO needs in a broader sense as mentioned in the portfolio knowledge areas such as Portfolio Governance and Portfolio Risk Management.

- Strategic Insight (Proven business acumen to gain an insightful view of the overall business landscape and apply to various assignments with a clear vision to run the organization profitably as a part of a portfolio governance, Risk and opportunity Management and then to Balance Portfolio and to Continuously Monitoring the Portfolio as a whole for better control ).
- Operational Experience (SLA , Service Delivery, Proven skill in producing accurate project forecasts through out the program/project life cycle, clear understanding of the principles of project change management and the ability to implement a structured project management methodology without constricting the delivery process, also have ability to effectively control delivery against project scope by managing change request).
- Strong People management experience (Experience in managing team under difficult circumstances, understanding of the required motivators to maximize team performance, and skilled in resolving conflicts in high stress environment and proven ability to define clear project objectives and motivate and inspire the team to achieve it, proven skill in building, guiding and supporting high performance teams).
- Negotiation skills and Business Development experience (Strong problem solving skills, strong communication and presentation skills.
- Vendor Management ( Stakeholders management , conflict management and procurement management, Excellent skills in client relations with ability to present difficult propositions in a clear and positive way and ability to take on client problems and issues and create a workable solution wherever possible).
- Fiscal Management (Cost management, Ability to construct a detailed project budget and control expenditure against this budget and financial management).

A CEO is the strategic leader of any company and is consistently thinking about risk as a threat to the strategic success. He/she is thinking about continuous and incremental improvements for the strategies adopted, thinking about monitoring performance towards the success of the strategies adopted, thinking about quality control , thinking about deadlines of components in the organizational portfolio, and thinking about meeting objectives and strategic goals to accomplish the business successfully, keeping the entire organization in mind.

An experienced project/program manager also does the same thing, not only within his program/project boundaries but also in the larger interest of the whole organization. To become a real CEO he/she has to nourish the above skill sets in a broad organizational view and have the vision to see where he/she is heading and know how he/she will get there. For that he/she will have to formulate strategies with a clear vision. Once a vision is set, a plan of action (mission) can be worked out and how he/she can best use the talents of other managers and resources for the overall business, keeping the communication channels open for them and to analyze progress. Strategies also have to be reviewed regularly to review market conditions or the company's business fortunes. Then he/she might be a good CEO.

A good CEO's motto is not profit alone; he/she, who is always doing something differently with a clear vision and mission, stands a far greater chance of creating a long standing successful business than the CEO who only cares about profit and market share. In the CEO's roll as a PMP, he/she can adopt the good practices from the knowledge gained from the standards set forward for the entire project management community by the PMI, in the Portfolio management (Second edition), Program management (second edition), Organizational Project Management Maturity Model 3 (Second Edition). These are mainly based on PMBOK (Fourth Edition) to run an organization to more valuable heights.

The Portfolio Management (Second Edition) clearly reveals the necessity of linking portfolio management with the organizational goals. It states that the ultimate goal of linking portfolio management with organizational strategy is to establish a balanced executable plan that will help the organization achieve its goals. The impact of portfolio plan upon strategy is attained by four areas: 1. Maintaining Portfolio alignment, 2. Allocating financial resources, 3. Allocating human resources and 4. Measuring component contributions. These are the areas where a CEO has to focus his attention, while driving an organization to success.

#### *Other key traits and skills you need to develop?*

- Adopt specific career tactics, such as innovating opportunities to do jobs or tasks that will develop you. Ensure your achievements are prominent and brought to the attention of key people in the business. (Which good program/project managers are also doing within his program or project boundaries)
- Retain the capacity to be flexible when things around you change – identify which skills or approaches have got you to where you are now, and how you will need to adjust to more senior roles in the future.
- Be great at learning – CEOs have insatiable curiosity, and the courage to stick their necks out, take calculated risks with their development, and

regularly experiment with tasks or roles that really stretch their comfort zone. (Which good program/project managers are also doing within his program or project boundaries)

- o Learn by doing – CEOs take personal responsibility for their professional development and learn mostly by finding the right experiences in work or life rather than waiting to be sent on a training course. (Which good program/project managers are also doing within his program or project boundaries)

Let us look at the profile required for a CEO advertised by a private IT company in monster.com, as given below: -

Position – Chief Executive Officer – Information technology

The key deliverables of CEO will be:

- Providing strategic leadership & vision to the business & the staff within it.
- Work closely with the Managing Director and the Sr. Management team of the Company to ensure that the organization's brand, image and service quality are reinforced and remain highly respected.
- Maximizing opportunities for continued growth, ensuring that the value and profitability of projects and the consultancy's intellectual 'cutting edge' are maintained and developed.
- Managing and evolving the business plan to meet changing political and commercial drivers – taking the long and holistic view of the business world.
- Taking an active role in business development activity, including Client liaison and development as well as breaking into untapped markets.
- Key indicators will be commercial success, business and people leadership, financial responsibilities and exposure to complex and demanding projects.
- A demonstrable track record of success in selecting, recruiting and retaining outstanding people is important as is a dynamic, entrepreneurial, profit driven and passionate attitude.

## **CRITICAL COMPETENCIES**

### *Functional Skills:*

1. Strong general management and project management experience in operating out of large manufacturing / technical consultancy environments
2. Past profit-center experience of conceiving, implementing and leading strategic planning and growth initiatives in diverse technology and/or manufacturing industries.

*Strategic perspective:*

1. Given the large spread of the Company's business, the individual's must have a broad perspective of the economic situation as well as an understanding of the operating levers that influence business performance
2. Ability to anticipate future business trends, economic conditions, market expectations and the ability to translate them into business opportunities
3. Inquisitive by nature to acquire intimate knowledge of the working of the business.

*Analytical skills:*

1. Ability to analyze situations, issues, problems and solutions and thereafter formulate an action plan.
2. Logical thinking with a structured approach to problem solving.

*Interpersonal Skills:*

1. Success in influencing / impacting the senior management and able to work with diverse people / teams
2. Outstanding ability to achieve results from others without direct reporting relationships
3. Ability to withstand the pulls and pressures and build consensus on assumptions and 'what if' scenarios
4. Ability to build strong relationships with colleagues at the local and global level
5. Outstanding presentation and communication skills.

Now let us analyze ourselves as an experienced program/ project management professional towards the suitability to become a CEO.

*Aren't we having the functional skills like general management and strategic planning?*

*Aren't we having the strategic perspective as mentioned above..?.*

*Aren't we having the analytical skills?*

Yes no doubt we have all the competencies as mentioned above.

Moreover the PMI has set out standards for the Portfolio management (Second edition), Program management (second edition), Organizational Project Management Maturity Model 3 (Second Edition) and all these are mainly based on PMBOK (Fourth Edition) as I had mentioned above. An experienced PMP who is well versed with these standards which are known as best practices should be a suitable candidate to become a CEO.

That is why an experienced project/program manager with a PMP accreditation is the best suited candidate and can stand above all others to become a good CEO. The CEO is the next natural step in a career after long years of involvement in the project management profession.

#### References:

1. PMI standards for the Portfolio management (Second edition), Program management (second edition), Organizational Project Management Maturity Model 3 (Second Edition) and PMBOK (Fourth Edition).
2. <http://www.personneltoday.com/articles/2006/03/14/34362/how-to-become-ceo-of-your-career.html>
3. Monster.com job portal



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