

Oracle Project Portfolio Management Cloud

Modern Tools of the Trade

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"It is not the critic who counts; not the man who points out how the strong man stumbles, or where the doer of deeds could have done them better. The credit belongs to the man who is actually in the arena, whose face is marred by dust and sweat and blood; who strives valiantly; who errs, who comes short again and again, because there is no effort without error and shortcoming; but who does actually strive to do the deeds; who knows great enthusiasms, the great devotions; who spends himself in a worthy cause; who at the best knows in the end the triumph of high achievement, and who at the worst, if he fails, at least fails while daring greatly, so that his place shall never be with those cold and timid souls who neither know victory nor defeat."

THEODORE ROOSEVELT

FORMER UNITED STATES PRESIDENT

CITIZENSHIP IN A REPUBLIC SPEECH, PARIS, FRANCE, APRIL 23, 1910

Introduction

The most important event affecting business is occurring right before our eyes. The technological and generational shift with companies moving to the cloud, an insatiable demand for digital data and analytics, and a push for anytime, anywhere, any device access to corporate information is changing the way enterprises are viewing themselves.

This move to contemporary technologies is augmented by a number of macros trends. Automation of all roles is turning every employee into a knowledge worker, highly skilled at his/her job, and deployed into assignments accordingly. In the United States, the millennial population is now 83.1 million, representing over a one quarter of the nation's populace, while globally, millennials will comprise half the workforce by 2020¹. Further, today there are 2.6 billion smartphone subscriptions globally. By 2020, this number will be 6.1 billion².

As a result, the very nature of work - how, where, what, and by whom it is done - is undergoing a radical change. The project-driven organization must embrace technology advances to successfully execute a project. Gone are the days of silo'ed projects, static reporting and a lack of visibility. In its place are collaborative and social project management advances, real-time contextual reporting with role-tailored dashboards, and an enterprise perspective to executing a project.

The tools at the project manager's disposal must incorporate these elements to allow for effective project delivery. This white paper links these new project management requirements to Oracle's Project Portfolio Management (PPM) Cloud solution to highlight why the changing nature of the project management function is necessitating a new set of tools to manage projects.

¹ PwC, [Millennials at Work: Reshaping the Workplace](#)

² [Ericsson Mobility Report](#), 2015

Project Portfolio Management: Then and Now

To lend perspective, it is always instructive to take a step back to see where we have been and where we are headed. The same principle holds true in the Project Portfolio Management arena, where focus areas in the early part of the previous decade differ significantly from focus areas the discipline is addressing today.

The table below looks at the issues of significance at the PMO and enterprise level in the early 2000's through the latter part of the decade. As technology capabilities and organizational project maturity improved, so too did the requirements for managing a project.

TABLE 1 - CHANGING TIMES

Then	Now
Cost/Time/Scope	Outcome
Resource Management	Team Talent
Reporting	Analytics & Performance Management
Time Entry	Project Financial Management
Top-down Management	Social Collaboration

The role of the project manager has also changed. Today's project manager must be a supreme communicator, with a working knowledge of complex concepts and organizational knowledge. The type of individual entering the workforce and executing on projects has also changed whereby it is a generation of worker expecting easy to use and easy to understand technology meshing hand-in-hand with business processes.

These shifts in the management of projects demand modern tools geared to accommodate the changes, not only to keep up with the new requirements, but also improve upon legacy and archaic methods in executing projects.

Modern Tools of the Trade

With nearly 50 percent of projects not resourced properly³, 61 percent of firms struggling to bridge the gap between strategy and implementation⁴, and organizations wasting over 10% of every project and program⁵, it is clear that there are some real challenges facing the project management discipline.

Yet the need for project managers has never been greater as organizations embark on enterprise-wide digitization efforts to remain relevant. The tools at a project manager's disposal continue to rely on stand-alone applications which address narrow aspects of project management and offer little integration with other corporate systems such as those for enterprise resource planning (ERP), including finance and procurement; human capital management (HCM), including talent and resource management; and more. The result: an incomplete view of—and inadequate control over—the entire project lifecycle.

A modern project portfolio management application is designed to ensure project execution and delivery, and centralizes and coordinates the methods, processes, and tools used to plan, execute, and manage projects.

³ "Implementing the Project Portfolio: A Vital C-Suite Focus", Economist Intelligence Unit, Nov 2015

⁴ *ibid*

⁵ Project Management Institute, "Pulse of the Profession 2015: The High Cost of Low Performance", February 2015

The modern PPM solution delivers:

- A Single Source of Project Truth
- Talent and Resource Management Depth
- Comprehensive Performance Reporting and Analytics
- Social and Collaboration Capabilities
- Mobile Functionality for this Generation's Mobile Worker

The balance of this document will highlight how Oracle's Project Portfolio Management Cloud addresses each of these areas in greater detail.

Single Source of Truth

Whether you're a rapidly growing organization or a large multi-national, confidence in corporate data is a critical requirement. As projects take on a strategic role inside the organization, project managers must push for a higher level of data integrity and a "single source of truth" for all information that drives project insights. This can be best characterized as the one agreed upon, trusted source of corporate data.

Oracle's PPM Cloud provides an enterprise-grade PPM solution which is tightly integrated with financial management, procurement, HCM and other Oracle solutions to standardize data, rules and processes across your enterprise for accounting, intercompany, project costing, billing, revenue and contracts, providing the control necessary to ensure complete project visibility and global, scalable project financial management. A true single source of project truth!

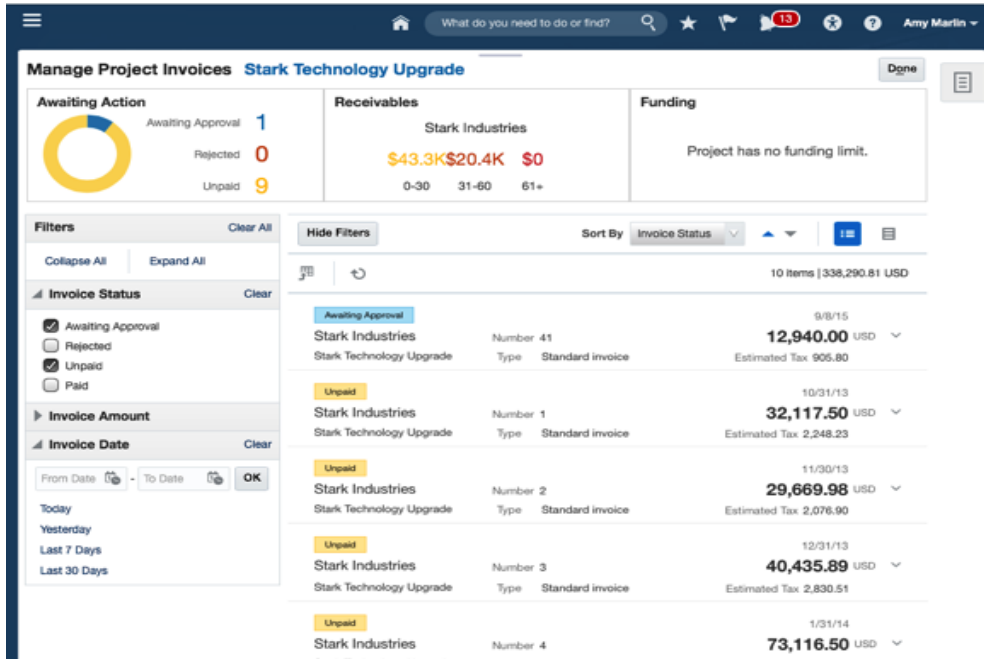


Figure 1: Complete and Integrated Project Financial Management via Oracle PPM Cloud

Complete and integrated project financial management means that project-centric businesses can stay informed and in control. Simplified project planning, budgeting and forecasting lets you streamline project financial planning processes, and standardized cost capture across the enterprise lets you cut administrative effort and get timely visibility into validated project expenditures, as shown in Figure 1 above.

Motivated Talent

A project's success is predicated on the skillset of its team. As such, talent is the project manager's best asset – and motivated project talent is key to the success of the project.

With a single global resource repository, resulting from the seamless integration between Oracle PPM Cloud and Oracle's industry-leading HCM solution, project managers can align skills and experience levels for employees and contingent workers with project delivery requirements, and keep their team engaged – paving the way to success. The simple and easy to use resource repository (Figure 2 below) makes it a snap!

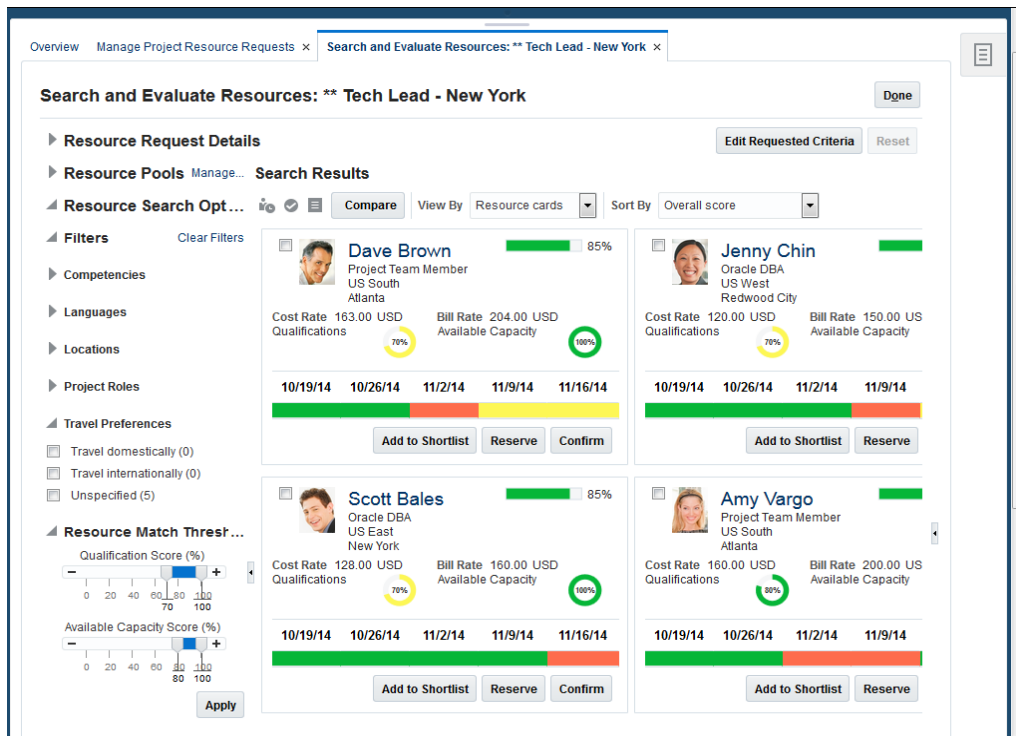


Figure 2: Global Resource Repository via Oracle PPM Cloud

Finding and motivating talent is half of the solution. Real-time performance monitoring on Oracle PPM Cloud helps project managers optimize utilization to boost productivity and focus precious resources on meeting strategic business needs.

Just as importantly, employees can use the self-service profile updates to provide resource managers with immediate global insight into their skills and availability for projects. Empowering the team to keep profiles up to date ensures they can be called upon for projects that match their skills and experience. This helps to Know, Grow, and Retain talent which is good for the team and good for the organization!

Managing Performance

Analytics and its potential to transform ordinary businesses, power new business models, enable innovation, and deliver greater value has been a consistent organizational quest since the early days of business intelligence. While the concept of measuring performance has taken on a variety of monikers over the years, the constant has been the demand for immediacy in accurate reporting throughout the organization.

The same holds true at the project management level. Whether you're an executive, project manager or a team member, the need for the right information at the right time and in the right form is vital to executing any project.

- **Project executives** need proactive self-service insight into the project performance trends with access to supporting data so that they can make proactive data-driven vs. reactive intuition-based decisions. With real-time reporting on live project information, Oracle PPM cloud delivers up-to-the-minute insight into profitability and performance through graphical, business user configurable dashboards and analyses.
- **Project managers** need to avoid surprises and proactively monitor the health of projects with dashboards that bring exceptions and action items together in a single location to identify and resolve exceptions. With Oracle PPM Cloud's Project Management dashboard, project managers are proactively kept informed of the health of projects, and, can take action in real time to address any performance issues. Figure 3 below showcases the simple, intuitive, and information-rich dashboard. With self-monitoring projects, and performance trends being highlighted through historical KPIs, project managers are freed up to address broader trends and more strategic work.

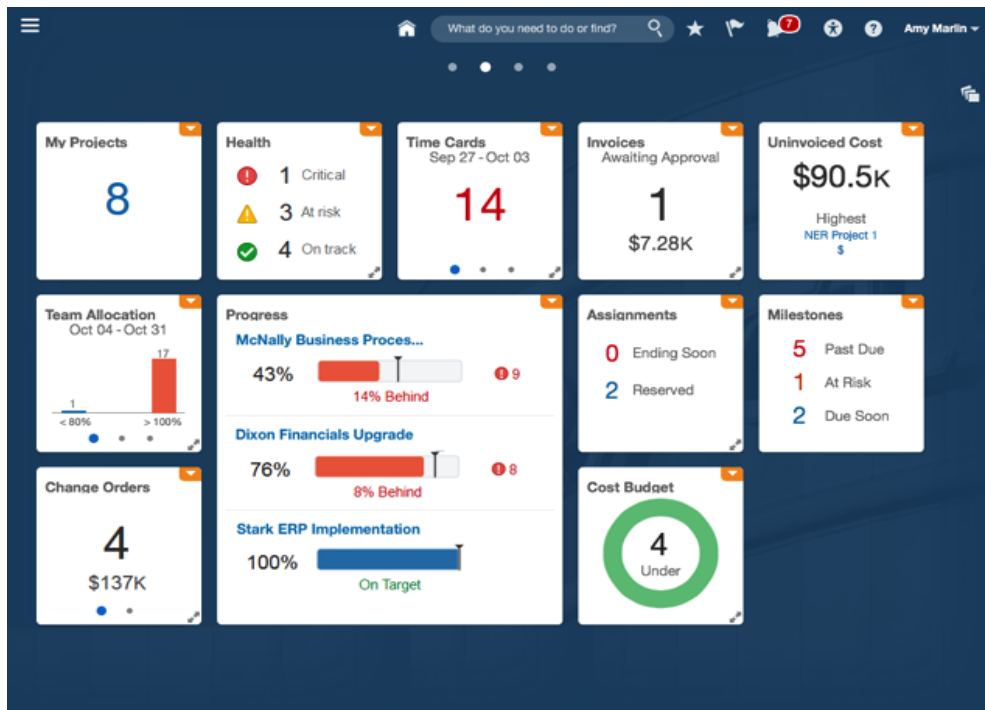


Figure 3: Performance Insight at a Glance via Oracle PPM Cloud

- **Project accountants** often need to make sense of high volumes of data creating and modifying live reports and performing ad hoc analysis without the help of IT. Here, project accountants can tailor dashboards and reports using the latest project financial information, whether it's for capital project costs, budget to actual comparisons, or up-to-the-minute billing or revenue information by contract.
- **Project team members** make better informed decisions with pervasive contextual intelligence minimizing search and freeing up time to focus on the task at hand. In traditional project systems, the billing systems have no built in intelligence, making the invoicing process inefficient and cumbersome. Oracle PPM Cloud's integrated approach eliminates information silos by embedding intelligence into all processes.

Oracle PPM Cloud's high-powered multi-dimensional analytic cube drives critical insight into project performance health and trends and enables all project stakeholders to monitor, track, and improve performance and profitability. With immediate project insight for everyone, real-time decision making is a reality.

The Social Equation

Historically speaking from a project management perspective, ownership of processes and information has been fragmented and zealously guarded, roles were designed around narrow requirements, and the resulting internal complexity hindered cross-business collaboration.

In a recent McKinsey Quarterly article "[Making collaboration across functions a reality](#)," the authors state that companies have long struggled to break down silos and boost cross-functional collaboration, and that the speed of market change we are experiencing today makes the adaptation of products and services, presented as a unified face to the customer, a critical challenge.

The principles for improving performance - empowering cross-functional teams, standardizing processes, putting a premium on execution – are core to the project management discipline. Yet there is a need to establish a culture of social project management and have it easily achieved via an integrated social network that provides secure in-context project collaboration directly tied to the project task and to-do tasks.

Traditional project portfolio management systems and even many cloud providers today may offer integration with an enterprise social network, albeit as a third party add-on. Oracle's PPM Cloud allows teams to collaboratively plan, schedule, and deliver projects by working socially where the social capabilities are ingrained in the project management business processes, rather than tacked on as an afterthought – facilitating teamwork for better project outcomes.

The image shows a screenshot of the Oracle PPM Cloud interface. On the left, the 'Manage Project Plan' window displays a Gantt chart for a 'Marketing Campaign Plan' spanning from late November to early January. The task list includes 'Define Product or Service', 'Identify Target Audience', and 'Determine Goals and Objectives'. On the right, the 'Oracle Social Network' overlay is visible, showing a post by Vicki Adler about a 'Target Market Strategy.p...' document and a comment by Thomas Kendall regarding date updates for 'Finish Date' and 'Start Date'.

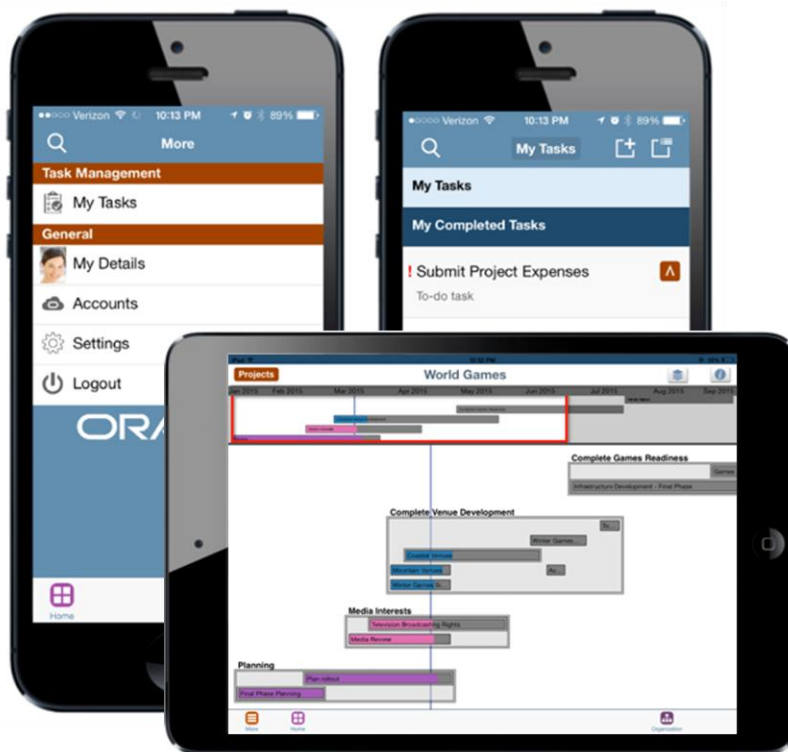
Figure 4: Native Social Collaboration via Oracle PPM Cloud

Figure 4 above shows the power of a built-in social network. With consolidated task management, teams can manage all work in one place; seeing the work they own or follow other tasks in the project. This allows teams to focus on what's important rather than urgent, avoiding the distraction of the latest email.

A social conversation is specific to the project task, whether it's in the context of a specific document or just a question around the project schedule. Importantly, participants can discuss work real-time or can simply add comment to the task conversation for later review. From a document collaboration perspective, documents can be uploaded against the conversation where they can be viewed, annotated in real-time, and optionally versioned allowing for faster and more effective content review.

The Mobile Project Manager

The rapid global proliferation of mobile devices, not to mention the processing power inherent in these devices is staggering. According to GSMA Intelligence⁶, there were a total of 3.6 billion unique mobile subscribers at the end of 2014. Half of the world's population now has a mobile subscription—up from just one in five 10 years ago, and an additional one billion subscribers are predicted by 2020, meaning that global penetration will be at 60%.



For the modern project manager, being connected is not a luxury, it is a necessity. Oracle PPM Cloud is ultra-efficient in many ways, including via mobile applications that allow for on-the-go workers who are likely to move from device to device throughout their day. Oracle PPM Cloud users need not be restricted to or reliant on a specific device. Users can add data to the cloud and retrieve that data across devices. Continuous project plan updates for the mobile connected workforce are a snap! Team members can stay informed of project status with anytime, anywhere access with Oracle PPM Cloud.

⁶ The Mobile Economy 2015, GSM Association



Conclusion

The technological and generational shift with companies moving to the cloud, an insatiable demand for digital data and analytics, and a push for anytime, anywhere, any device access to corporate information is changing the way enterprises are viewing themselves.

As a result, the very nature of work - how, where, what, and by whom it is done - is undergoing a radical change. And it is under this environmental and technological backdrop that a project manager must lead and define success.

Oracle's Project Portfolio Management Cloud solution is uniquely designed to meet the modern dynamic needs of the project manager, while delivering project transparency to the organization.







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Integrated Cloud Applications & Platform Services

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