

So You Think You Can Meet Your Strategic Goals

"I am confident in our ability to meet our strategic goals"



"Our projects finish on time"

Optimism is a valuable trait. But to a strategic project portfolio, it can be a downfall.

Integrated Project Management Company, Inc. (IPM) has surveyed 1,330 people over the course of six years when assessing project portfolios. Fully 56 percent of people say they're confident in their organization's ability to meet its strategic goals. Yet only 40 percent say their projects finish on time. Confidence is even higher for executives, 65 percent of whom say they're confident the company is able to meet its strategic goals. And only 36 percent of executives say projects finish on time.

The results back up the thesis of IPM's white paper, "[Prioritization's Toughest Challenge: Human Nature.](#)" One of the biases working against prioritization and project portfolio management is overoptimism. We seem to be hard-wired to plan for the best-case scenario or what we want to happen. But in reality, confidence is outweighed by the ability to get projects done on time.

Within an effective project portfolio management (PPM) process, companies determine priorities and align on the projects that will help them accomplish their most important work. While almost two-thirds of respondents say their portfolio is aligned to their strategic goals, only one in five are satisfied with their PPM practices.



agree that they are generally satisfied with their project portfolio management practices



agree that their project portfolio management is defined and integrated



agree that their portfolio is balanced and reviewed



agree that their portfolio is aligned to strategic goals

The five biggest challenges to the project portfolio, in order, are (respondents could select three):

- 1 Not enough people to complete the number of projects
- 2 Changing priorities
- 3 Projects are not well executed (over budget, late, additional resources required)
- 4 There are too many projects that don't provide a sizable benefit to the organization
- 5 The portfolio is not analyzed

A company with advanced project portfolio management and effective strategic prioritization can align the entire organization on achieving its mission-critical work. And building a reliable execution competency can increase the chances of accomplishing it. For more information, download the white paper, "[Prioritization's Toughest Challenge: Human Nature.](#)"



Integrated Project Management Company, Inc., has been helping companies transform strategies into sustainable results for more than 30 years. To learn more, visit ipmcinc.com or call 630.789.8600.

Note: Data from ongoing study analyzed August 2022