



Making strategy happen.

# PROGRAM MANAGEMENT

The Game Plan That Drives Business Value

## LINKING PROJECT DELIVERY AND BUSINESS VALUE

Did your last business transformation project finish on time and within budget, but fail to deliver the anticipated business value? You're not alone. Estimates vary, but somewhere between 45% and 62% of strategic initiatives fail to deliver their anticipated value to the business. The financial impact of poor project performance is staggering, with approximately \$122M lost for every \$1B spent on special projects. More than the ability to manage multiple projects simultaneously, program management has the ability to link project delivery to business value.

Try not to become a person of success, but rather try to become a person of value.

— Albert Einstein

## DEFINING PROGRAM MANAGEMENT

We all recognize the difference between quarterback and coach, but often fail to see the difference between project and program management. Quarterbacks drive success on the field executing the game plan, delivering touchdowns and winning

games. Coaches are responsible for building the right team and ensuring individual game plans come together to deliver a championship season. Project managers (quarterbacks) concentrate on *specific business outputs*, program managers (coaches) focus on delivering *sustainable outcomes*. In addition to technical skills, Program Managers possess expertise in leadership, strategic thinking, and business acumen. When organizations focus on these skills in addition to technical project management, 40% more projects achieve their business goals. Leveraging program management to drive results is becoming an increasingly important competitive advantage in many industries. Integrating and prioritizing activities across multiple projects or functions while assessing alternative scenarios to ensure alignment to strategic goals is at the core of program management.

## PROGRAM MANAGEMENT IS NOT THE SAME AS PROJECT MANAGEMENT

While the role of a Project Manager ensures operational success with respect to time, cost, and quality, the Program Manager also strives to ensure strategic alignment and delivery of business value. Like siblings, the two are related but have distinct differences and work synergistically for optimal project execution. Project management focuses on *outputs* while program management focuses on *outcomes*. The table below highlights some key differences between the two skill sets.

Attribute	Project Management	Program Management
Perspective	Short-term focus on deliverables or tasks (outputs)	Long-term focus on future growth or business value (outcomes)
Change	Minimize change to improve efficiency	Embrace change to maximize outcomes
Risk	Focus on operational risk	Focus on strategic uncertainty
Planning	Static project plan to meet budget and deadlines	Flexible program plan to optimize for value
Scope	Typically single project fixed by project charter	Multiple projects adaptable to drive “best” outcome

## AN INTEGRATED APPROACH

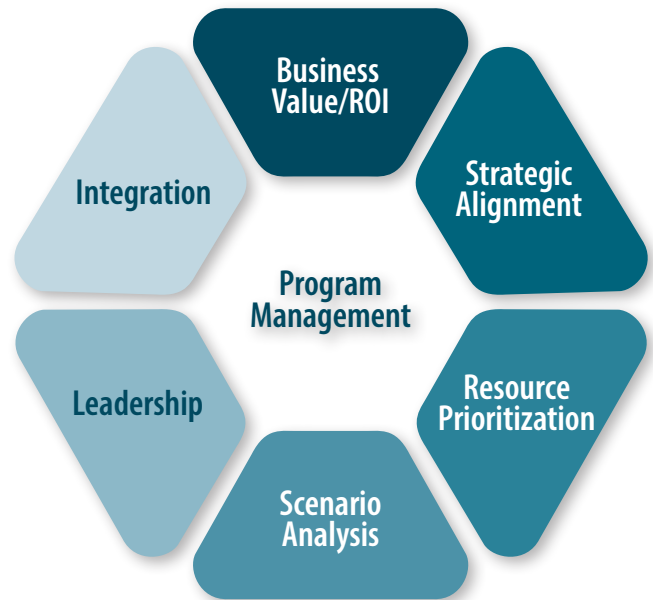
Integrated program management is critical to making sure your high-priority business transformation projects achieve the desired impact. Program Managers work across your organization to ensure an integrated and aligned approach that drives on-time delivery, prioritizes activities and resources, and resolves issues across the program. TayganPoint’s deep industry experience helps to ensure a “faster time to value” for your most significant programs.

## QUESTIONS TO CONSIDER

- Do the program strategy, timelines, and deliverables align with strategic business objectives?
- Are all key stakeholders and team members aligned to program goals and understand their role in achieving success?
- Is there a defined business case demonstrating the value of the program?
- Are success criteria clearly defined and agreed with all stakeholders and the team?
- Is the program sponsor fully engaged?
- Are program activities prioritized and integrated to ensure delivery and value?
- Are there comprehensive change and risk management plans in place?

## LEVERAGING TAYGANPOINT’S PROGRAM MANAGEMENT CAPABILITY

- Establishing a program management Office (PMO) and building internal capabilities to ensure strong program management structures enabling key business strategies
- Providing program management for strategic or complex initiatives
- Conducting risk assessment of existing programs to recommend mitigations and provide ideas to maximize value



## WHY TAYGANPOINT

TayganPoint program management consultants are seasoned professionals, many with over 20 years of experience across a variety of industries including pharmaceutical, medical device, healthcare, finance, energy, and publishing. From initial design to value realization at program completion, TayganPoint provides leadership, collaboration, integration across functional silos, scenario analysis, and change management. In addition to project delivery, our keen business acumen and big-picture strategic focus drive achievement of your expected business benefits. We make strategy happen, delivering successful programs that:

- Drive execution with a focus on benefits realization
- Establish a governance structure and ensure appropriate executive sponsorship
- Manage interdependencies and prioritize key projects and activities
- Ensure a regular cadence with all stakeholders
- Develop change management and communications plans