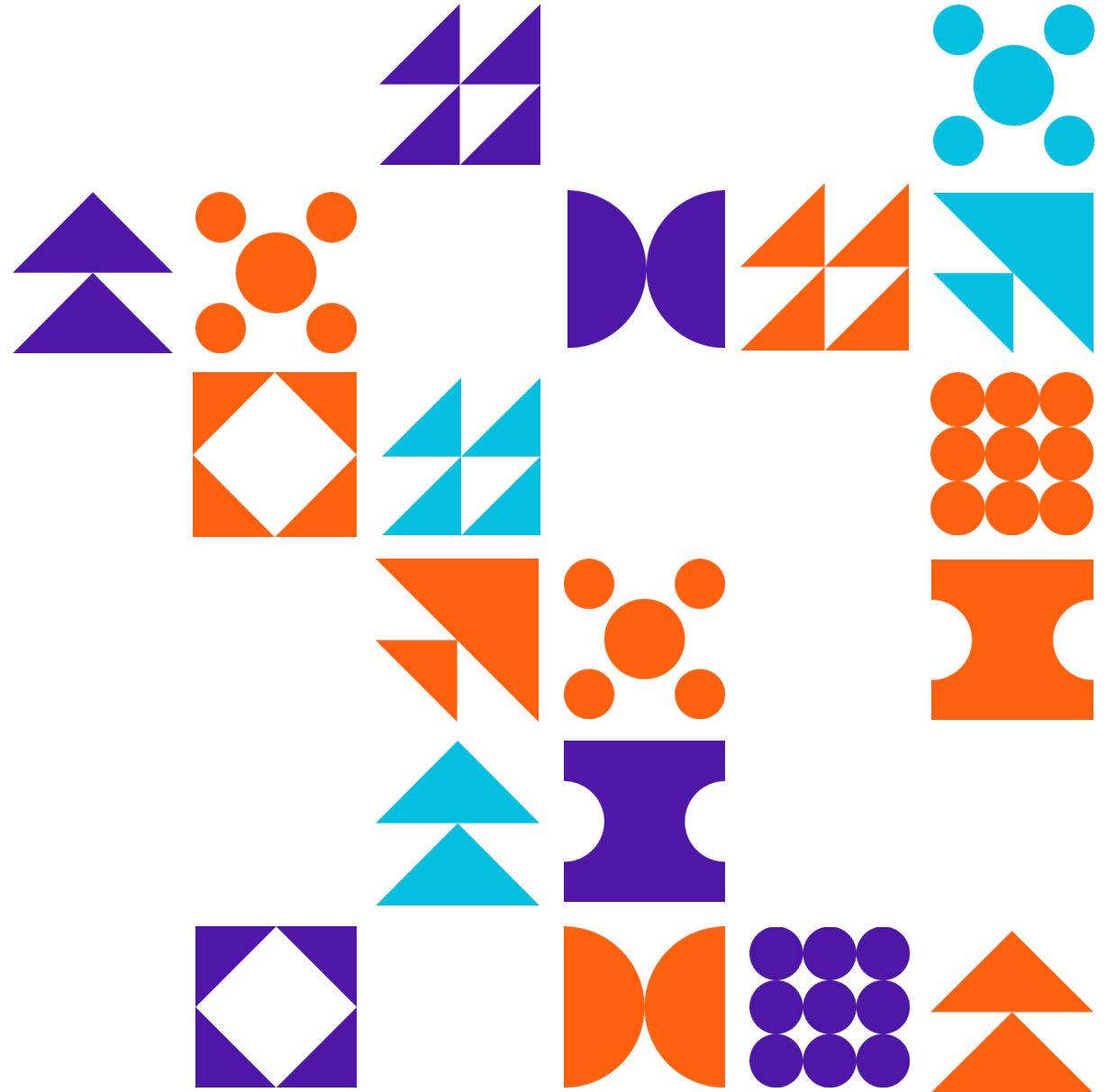
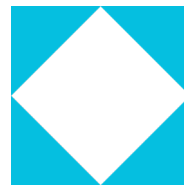


THE FUTURE OF PROJECTS: EXPERIMENTING WITH NEW IDEAS

UMD PROJECT MANAGEMENT
SYMPOSIUM

May 7, 2020
Ed Hoffman, PhD
Strategic Advisor, Project Management Institute
Senior Lecturer, Columbia University
Former, Chief Knowledge Officer, NASA



A Tale of Two Shuttles

STS-107 - 2003

STS – 119 - 2009



What accounts for such performance variability?

KEY THEMES FOR THE FUTURE OF WORK

INCLUSION & APPRECIATION

PERPETUAL CHANGE

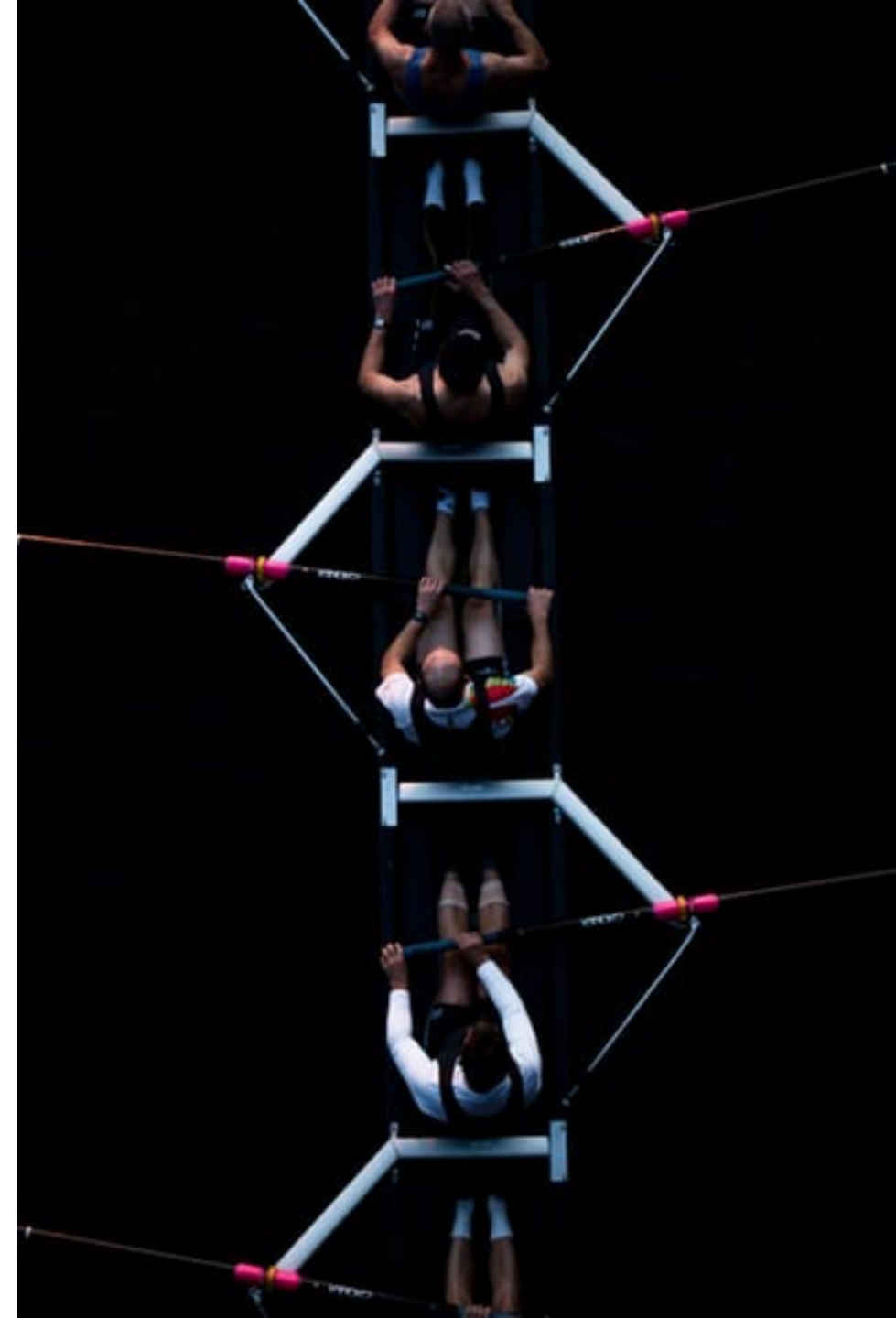
FREELANCING & GIG

LIFETIME LEARNING

TEAM-BASED OUTCOMES

RISE OF AUTOMATION/AI

SOCIAL RESPONSIBILITY



FUTURE OF WORK IS NOW...



Speed to Market

IoT & NAAS

Where Work Happens



AUTOMATION & AI

Technology Megatrends Shaping Future Production

Intelligence

Automates event recognition and translation for decision-making

Source: WEF – The Next Economic Growth Engine



Connectivity

Creates links between discrete network nodes, increasing visibility

Flexible automation

Incorporates response mechanisms, automation and remote movement



Artificial Intelligence will drive increased importance of leadership and critical thinking skills



The gig economy will profoundly affect project management career paths and organizational capabilities

FREELANCING & GIG

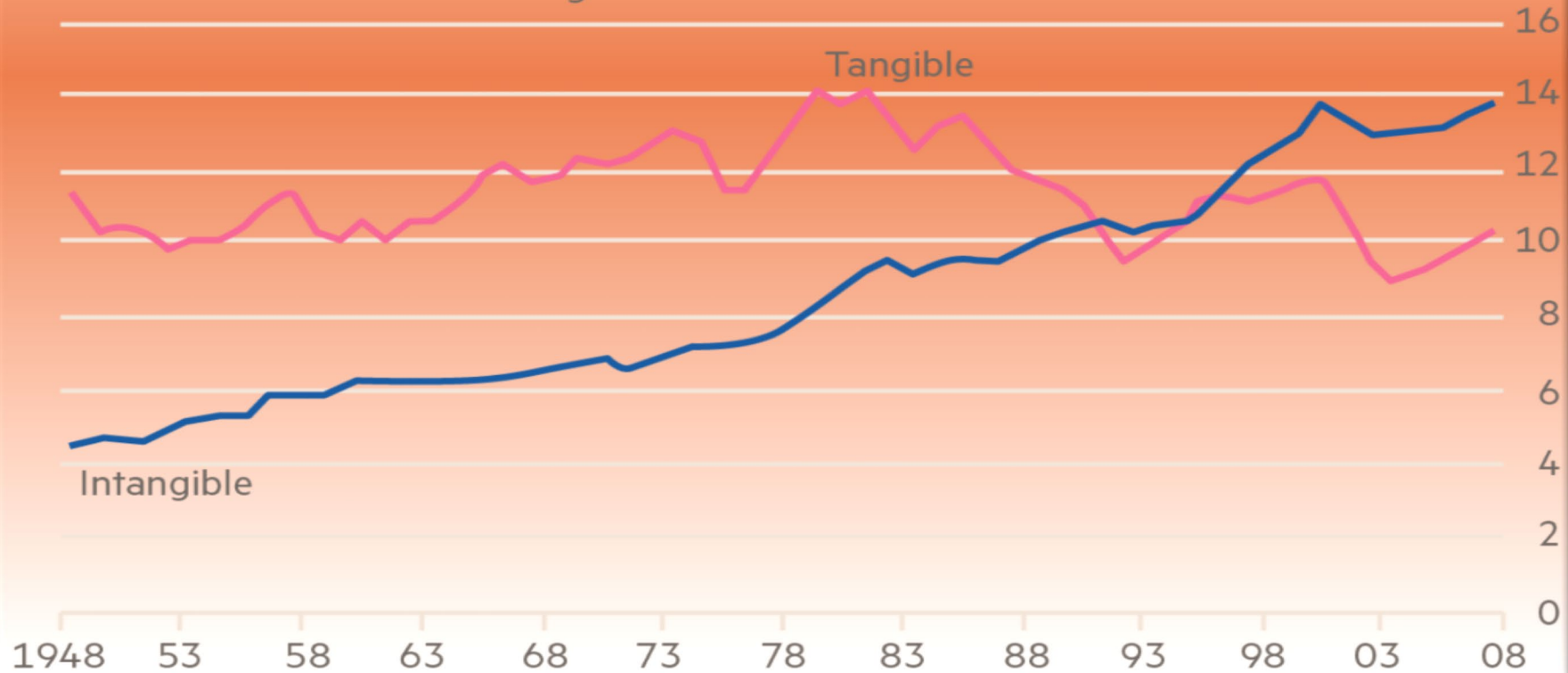


The Project Manager's role will continue to evolve

LIFETIME OF LEARNING

Intangible assets have soared in the US ...

Investment as a share of sector gross value added - US



Source: 'Capitalism Without Capital - the Rise of the Intangible Economy'

Haskel & Westlake (Princeton University Press, 2017)

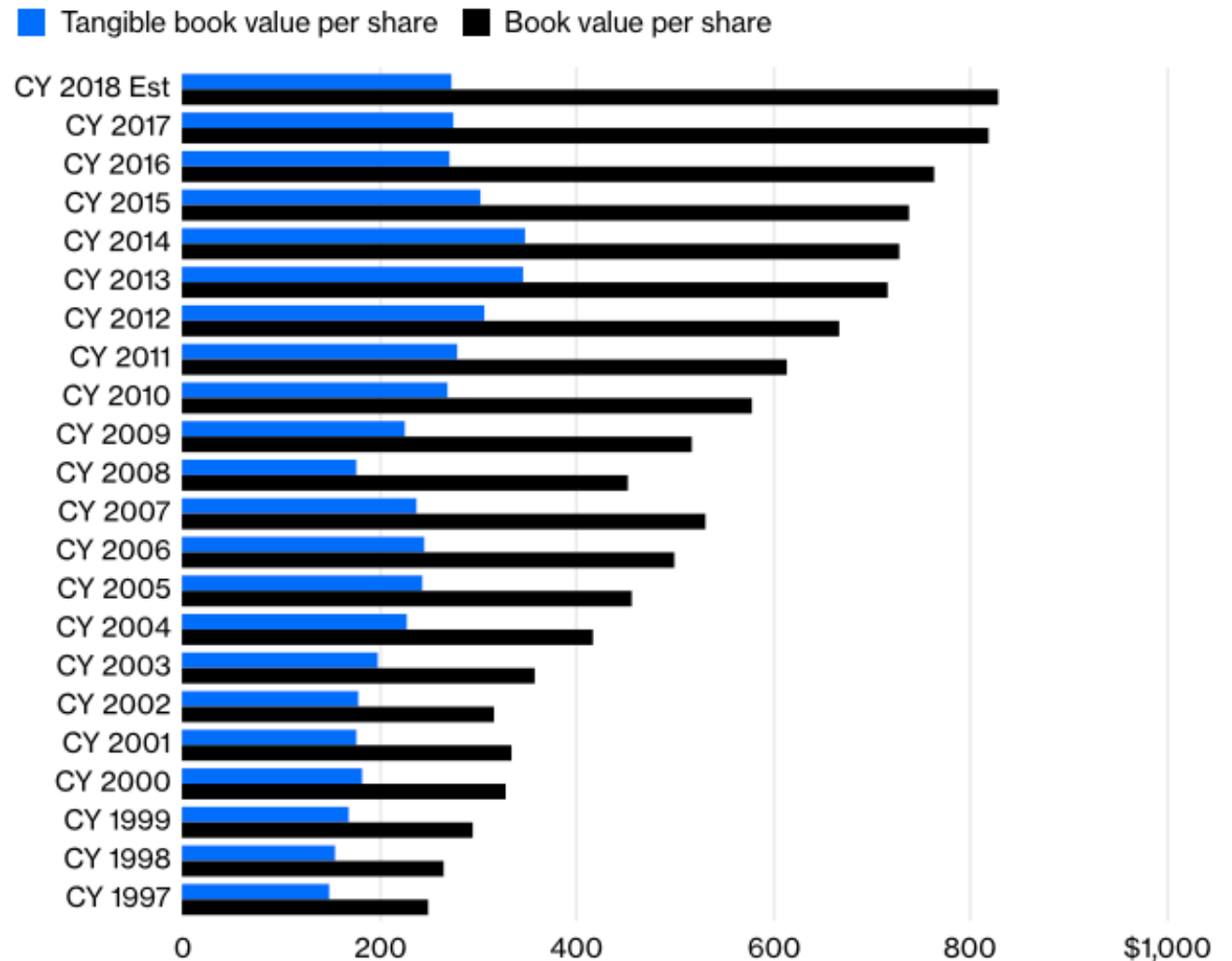
© FT

INCLUSION, APPRECIATION, +

The “Intangible Value”

Purpose is not the sole pursuit of profits but the animating force for achieving them. Profits are in no way inconsistent with purpose – in fact, profits and purpose are inextricably linked.

- Larry Fink, Chairman & CEO, BlackRock



Source: Bloomberg

Why Are Some Teams “Smarter” Than Others?

1 CONTRIBUTIONS TO THE TEAM

They contributed more equally to the team’s discussions and decisions instead of allowing a select few to dominate.

2 READING THE MIND

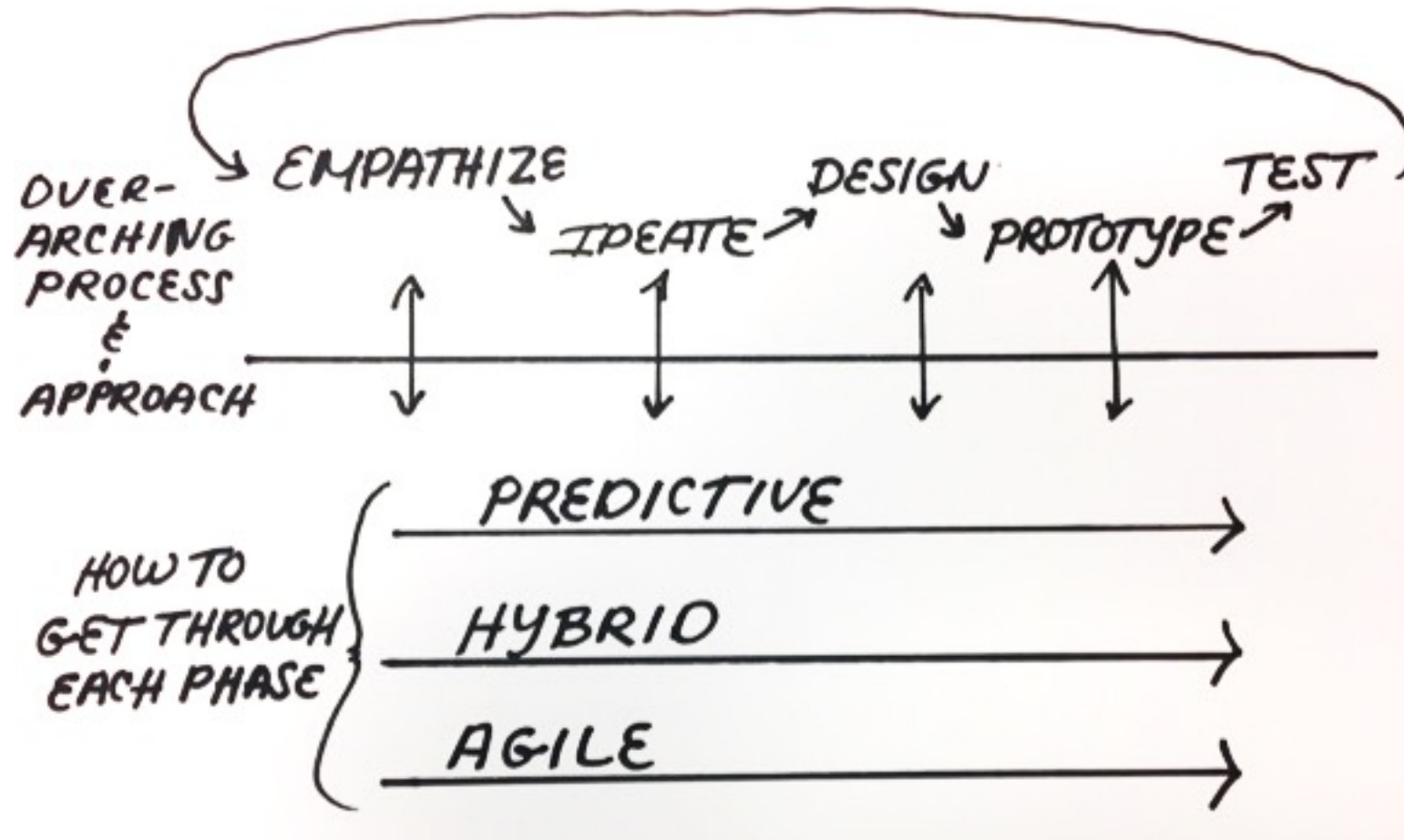
They scored higher on a test called Reading the Mind in the Eyes, which measures how well people can read complex emotional states from images of faces with only the eyes visible.

3 THE FUTURE IS FEMALE

Teams with more women outperformed teams with more men.

TEAM-BASED OUTCOMES

DESIGN THINKING IMPACTS PROJECTS



APPRECIATION & INCLUSION

Factors of Agility



Quick response
to strategic
opportunities



Shorter
decision/
production/
review cycles



Elimination of
organization
silos



Integrating new
business
capabilities



Focus on
change
management



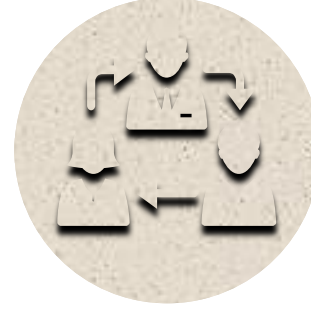
Integrating
voice of the
customer



Use of iterative
project
management
practices



Project task
simplification



Interdisciplinary
project teams



Focus on risk
management

LIFETIME OF LEARNING

WORDS TO DESCRIBE AGILITY



Agility in Learning

“Enabler”

- Innovating
- Performing
- Reflecting
- Risking

“Derailer”

- Defending

“Behavior”

- More Extroverted
- More Focused
- More Original
- More Resilient
- Less Accommodating

“As a result, our focus must shift to finding and developing individuals who are continually able to give up skills, perspectives, and ideas that are no longer relevant, and learn new ones that are.”

Source: HBR - <https://hbr.org/2015/06/improve-your-ability-to-learn>

United Nations – Sustainable Development Goals (SDGs)

THE GLOBAL GOALS For Sustainable Development



Change

1. A new or refreshingly different experience
2. An uncomfortable, difficult time, that leads to something better
3. A lot of talk about transformation, that leads to little
4. A place to do new business

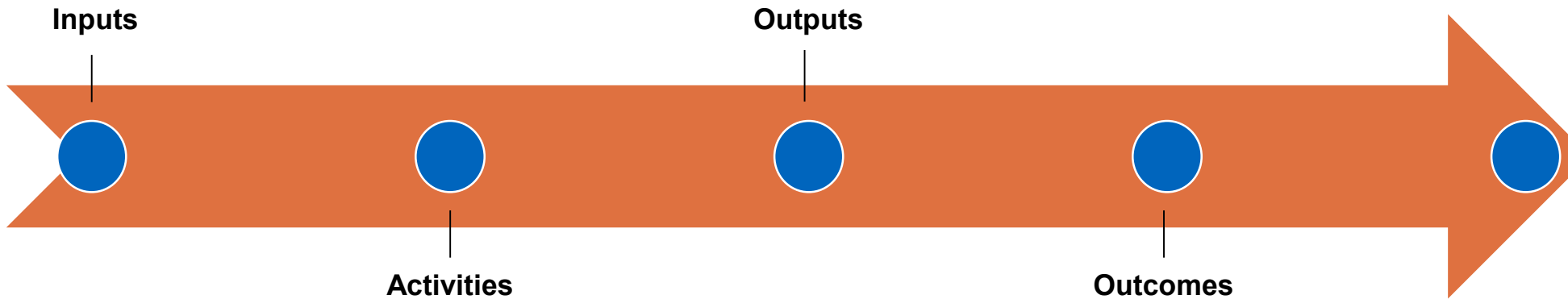
PERPTUAL CHANGE

*The main source of the challenges the work forces of today and tomorrow face is the fact that the **rapid pace of globalization and changes in technology and demographics** have **outpaced many of the public policies, business strategies, and organizational practices** that were designed in an earlier era to govern work, pay, and employment relations. Closing this gap by updating these policies, strategies, and practices is essential to building a world of work where all can prosper.*

Kochan, T.A. & Dyer, L. 2017. Shaping the Future of Work

"MY UNDERLYING PHILOSOPHY
WAS NOT SO MUCH
ABOUT BREAKING THE RULES:
IT'S ABOUT
**QUESTIONING
WHY** WE ARE
DOING SOMETHING."

Patty McCord, Former chief talent officer, Netflix



IMPACT

VALUE

Shaping the Future of Work: A Social Contract

A project economy that is knowledge driven and based on innovation

Great opportunity and choice

- life long learning
- rapid change
- technological advances
- globalization
- business strategies based on collaborative intelligence

High road leadership practices

- Competitive advantage and profit
- Value for employees, teams, society
- High profit and high quality work

Shaping the Future of Work: A Social Contract

Purpose of business

View of employees

- High standards
- Valued team members
- High skill
- Need for life-long learning; reskilling; unlearning
- Engagement
- Voice

Transformation Four Step Progression

1. Transformation

2. Upheaval

3. Backlash

4. Resolution

Four Digitech Laws

1 **Moore's Law**
Computer processing speeds grow exponentially, doubling every 18 months or so.

2 **Gilder's Law**
Data transmission rates would grow three times faster than computer power.

3 **Metcalfe's Law**
The value of a network grows faster than the number of people connected to it, e.g. 100K network users, grows connections by another 100K when one more person joins.

4 **Varian's Law**
Digital components are free, while digital products are highly valuable.

Thriving in the Gig Economy

1. Produce or Perish

2. The Four Connections

- Places
- Routines
- Purpose
- People

3. Redefining Success

A person is silhouetted against a vibrant, multi-colored aurora borealis in a dark, starry night sky. The aurora displays a spectrum of colors including purple, pink, orange, and green. The person stands on a dark, rocky outcrop, looking up at the celestial display. The overall scene is serene and awe-inspiring, set against a backdrop of a star-filled night sky.

What is knowledge?

What is Knowledge?

Intangible,
but vital

Participative

Profoundly Social

Intermediate Goal

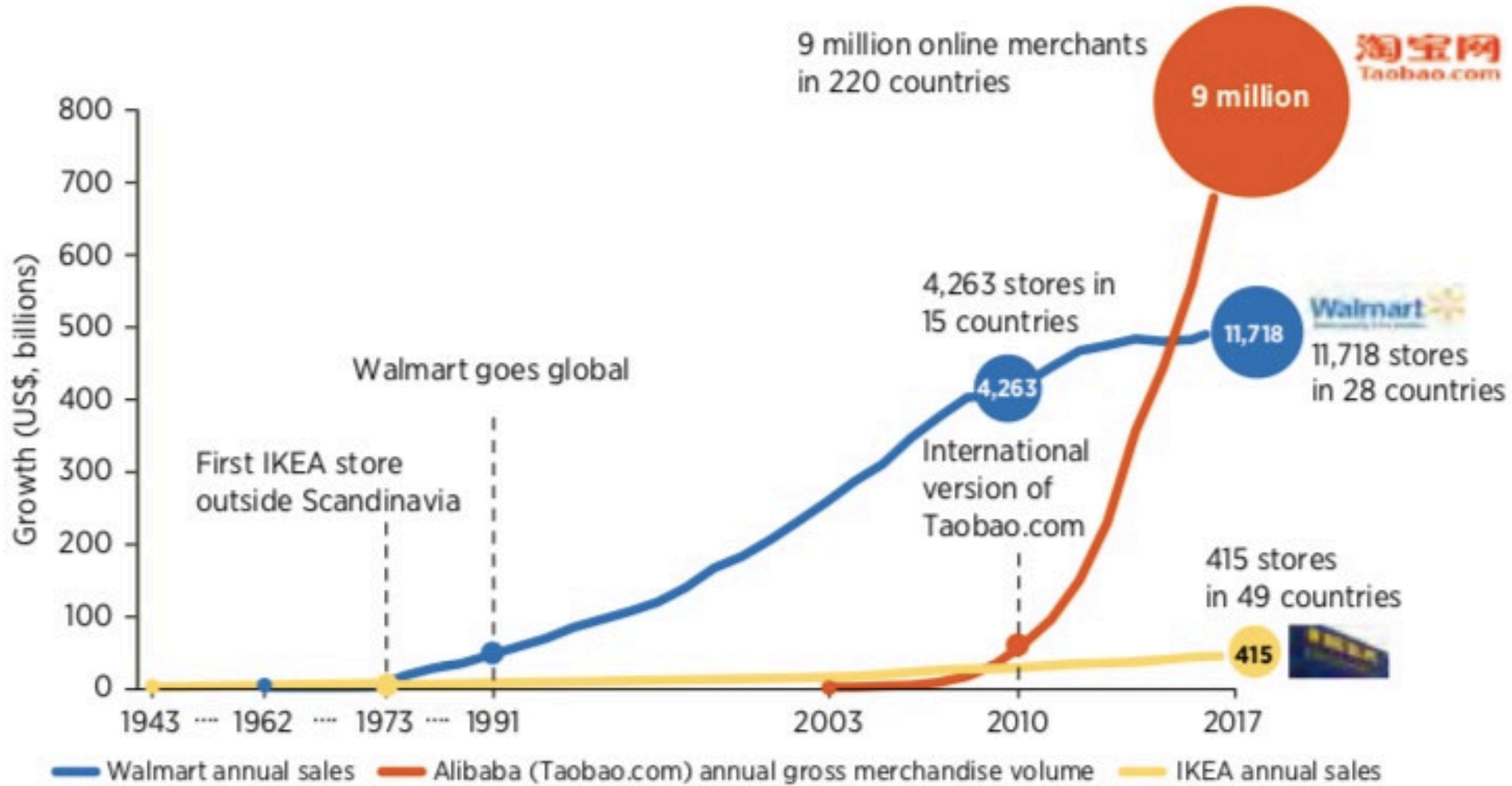
Experiential

Expensive, yet open

Dynamic Learning Capabilities
that Expands & Increase



Collaborative Intelligence Drives Scale - Faster



Source: WDR 2019 team, based on Walmart annual reports; Statista.com; IKEA.com; NetEase.com.

What is knowledge about?

Individual Knowledge

Individual knowledge is a rich, complex, and dynamic understanding of a subject. It is mostly experientially based and tacit



Organizational knowledge

What allows an organization to have the capabilities to produce and learn. The knowledge is embedded in the routines, practices and places of the organization and embodied in their teams, networks and communities

Knowledge Network

New Ideas and innovations with comfort for experimentation

Globally dispersed and respected practitioners

Specific and measurable goals

Devoted to knowledge, learning and the communication of ideas



Range: Why Generalists Triumph in a Specialized World

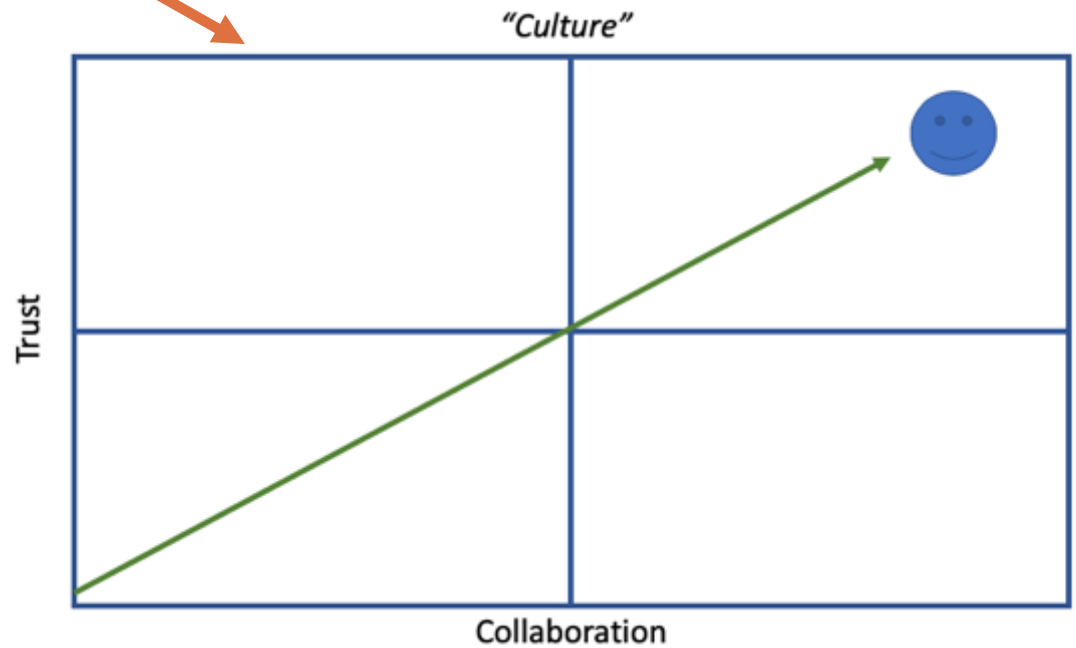
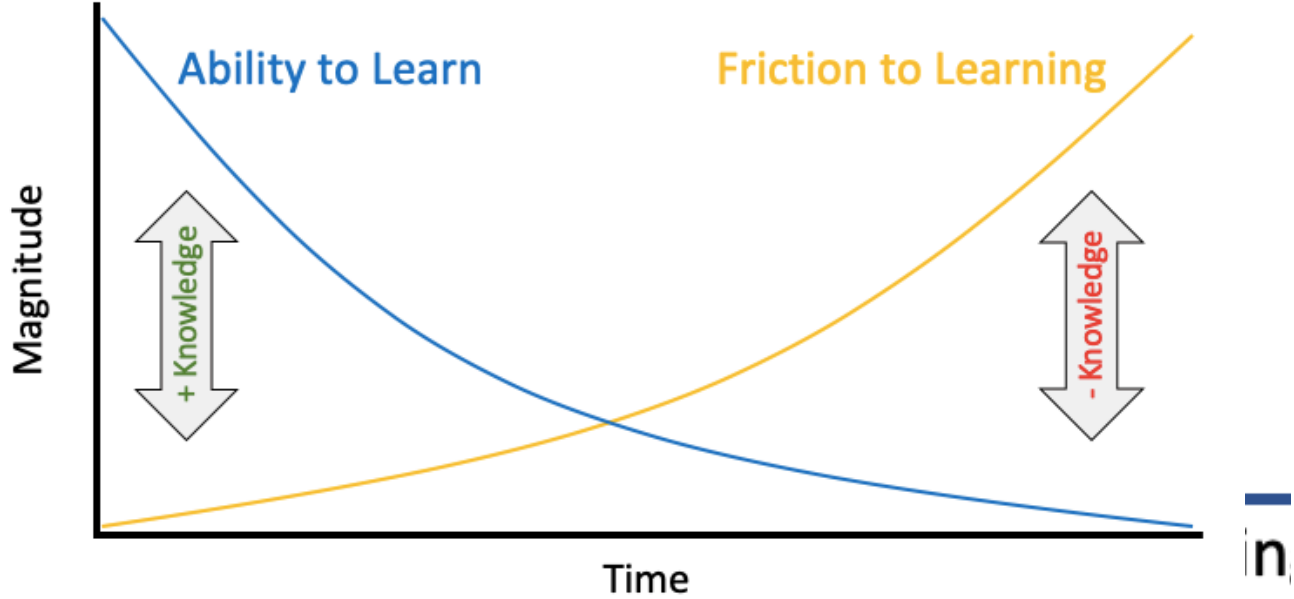
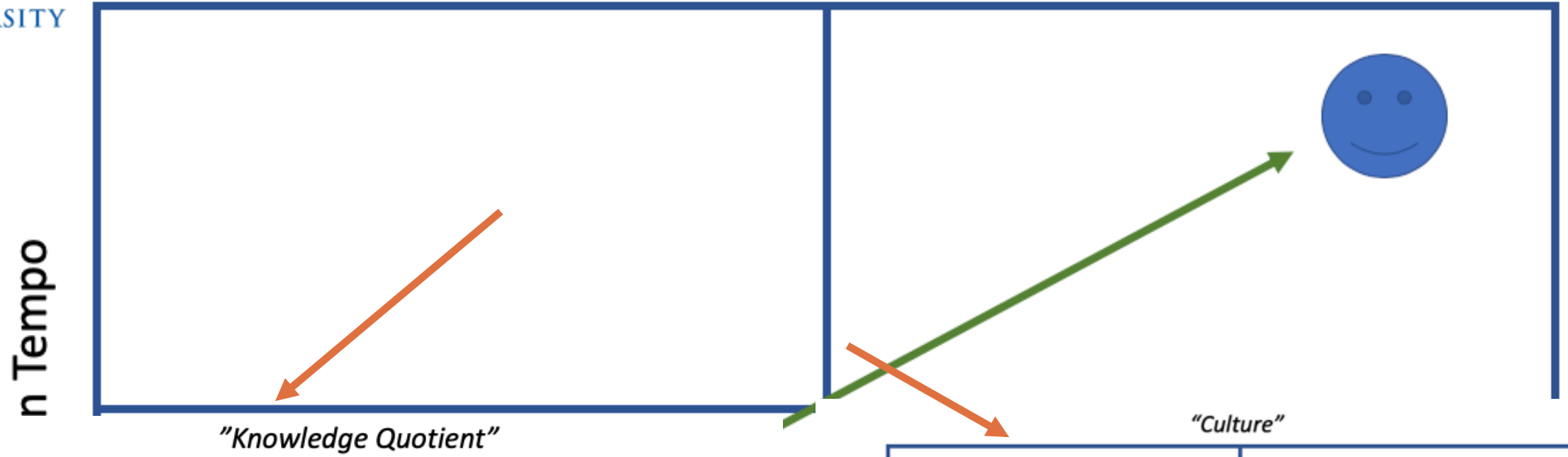
“Approach your own voyage and projects like Michelangelo approached a block of marble, willing to learn and adjust as you go, and even to abandon a previous goal and change directions entirely should the need arise.”

- Specialization is limiting
- Experimentation leads to expertise
- Sample various “Stories of me”
- The Flynn effect – fluid and crystalized knowledge
- Desirable difficulties
- Drop your favorite tools
- How do we know what is true?

Epstein, David 2019, *Range: Why Generalists Triumph in a Specialized World*, pg. 289



"Leading the Future"



An Invitation for Dialogue

What creates the most value for your organization?

How do you know what you know, and what you don't know?

Why are intangibles responsible for performance?

How much do you invest in knowledge in your organization?

QUESTIONS?

