

MURDER IN THE MAKING:

Why do Projects Fail?

Should we worry that only

2.5%

of companies successfully complete

100% of their projects

and that

of IT projects go so wrong, they threaten the existence of the company?

You'll be in the **TOP 3%**

of best-performing companies if you successfully complete all your projects!

1 Slow Start

Only 1/3 of companies prepare a baseline for new projects

<25%

conduct a strategic review to identify how a proposed project will benefit the business

2 Weak Leader

fail because of the project manager's inexperience

20%

of projects fail because of a lack of senior management involvement

33%

of projects fail due to inadequate sponsor support

3 Incoherent Communication

57% of all projects fail due to a 'breakdown in communications'

With improved communication, a project is 5x more likely to perform better

4 Unclear Objective

30% of organizations fail due to undefined project goals

35%

fail due to changes in project objectives

5 Bad Estimation of Time and Resources

23% of projects fail due to inadequate resource forecasting

27% of projects fail due to inaccurate task/time estimates

29% fail due to inadequate cost estimates ...ending up with limited resources in 20% of cases

6 Non-agile Management

Agile development - alternative to traditional project management

emphasis: empowering people to collaborate and make team decisions continuous planning, testing and integration

Only 38% of organizations report using agile frequently

S² Solution - Software

What is the one thing that top 3% of companies have in common?

Project Management Software

2/3

of companies communicate with clients using project management software

Project management software improves:

52%

Team communication

44%

Number of projects completed on time and budget

44%

Quality of final product

Main reasons why businesses opt for management tools:

To capture time/cost of projects:

62%

And because:

1. 55%

there's no need for paper-based approvals

2. 38%

integration between tools

3. 21%

it provides high visibility and resource management

4. 21%

it provides greater visibility into work in progress

References:

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