



How to Move from PMO to SRO



The Power of Perspective

Executive Summary

The final whistle to determine the full impact of the Covid-19 pandemic may be months or years away. It has already fundamentally changed the way billions of people live and work. There will be winners and losers. Not surprisingly, in the business landscape, the most adaptable organizations will maintain their viability.

There are already many disruptions afoot as organizations reconfigure their business model and strategy for a new reality that goes beyond strategy as usual. One such disruption is the transformation from Project Management Office (PMO) to Strategy Realization Office (SRO). This guidebook examines how this emergent enterprise function, which is tasked with charting a more agile and adaptive course, will change the strategic alignment of projects over the next decade.

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CHAPTER 1

Key Questions for Strategy Planning

Covid-19 has been a catalyst for Mike Tyson's advice, "everyone has a plan until they get punched in the face". Perhaps he was inspired by the Duke of Wellington who was of a similar vein when he announced: "Strategy ends when combat begins."

Senior leadership teams (SLTs) and Project Management Offices (PMOs) should sit up and take note. The Great Reset Button has finally been pressed on our approach to strategic planning. We have ignored previous early warning signs: the financial crisis, transition to a knowledge-based economy, rapid eroding of competitive advantage, increasing value of intangible assets, digital transformation, increasing project complexity, GDPR (General Data Protection Regulation), Brexit, and climate change.

The uninvited and unintended megaproject of Covid-19 is a game changer for strategic planning. The only choice is whether we define this moment as the end of the beginning or the beginning of the end. Change is not coming. It is already here.

Unfortunately, many organizations have not grasped the nettle. The traditional approach to strategic planning had already failed somewhere between 10 and 20 years ago depending on your industry sector. For two decades, the body of research from academia and global think tanks (Accenture, Boston Consulting Group, Harvard Business Review, McKinsey, PMI, PwC, et al) have been unanimous in identifying a recurring Achilles' heel: bridging the gap between strategic planning and execution.

The unspoken and often ignored reality is that every year organizations invest millions of euros in developing and defining their strategy with the full knowledge that 60% of strategic plans fail or are never executed. This is a woeful waste of opportunity, investment, and talent. A sobering thought for all future strategic planning sessions which should open with the CEO reminding the SLT of Albert Einstein's definition of insanity: "doing the same thing over and over again but expecting different results."

Key questions for your next strategic planning session:

Can we define our strategic objectives?

How are we going to implement our strategic objectives?

What projects should we prioritize?

What are the consequences of not delivering a particular project?

Do we have a realistic financial cost and resource estimate for each strategic objective?

Are strategic investments optimized in the right projects?

Can we draw a line from each project initiative to a strategic objective?

How is the SLT supporting the achievement of our strategy beyond the role of strategic planning?

Have we identified and resourced the projects that are most critical to the strategic vision?

If our strategy was delivered successfully, what impact would this have on the bottom line?





CHAPTER 2

Senior Leadership Have a Problem, the SRO May Be the Solution

The key to any solution is to first acknowledge there is a problem. Organizations need to accept what they have known for years. Traditional strategic planning is dead. There is no oxygen tank, defibrillator or sticking plaster big enough to resurrect this corpse.

Before we look forward, let us do a quick analysis of the rear-view mirror: Organizations do a good job of defining their strategy but rarely define how it will be achieved. The assumption is that Captain Picard's command to "make it so" is the only magic fairy dust needed, i.e. that strategy realization is 1% planning and 99% execution.

Strategy is usually defined with no consideration of the execution. There is little if any details on the cost, resources, priorities, timelines, and risks associated with each strategic objective. Such considerations are bread-and-butter activities for any PMO, but unfortunately PMOs rarely get a seat at the strategic planning table. In most organizations, the PMO is seen as a doing rather than a thinking business unit, allocated the more menial job of "99% execution", often armed with nothing more than the magic fairy dust of a five-year strategic plan.

The good news is that strategy-to-execution alignment can be improved and not all organizations are stuck in a "Groundhog Day" disconnect. Core to achieving this is to make common sense common practice. Future-focused organizations have recognized the symbiotic relationship between project delivery and strategic planning and the need for rigorous strategic portfolio management (SPM) led by an SRO.

The SRO should add value to the strategic planning process from the outset. It sits at the table offering the wise counsel of capacity and capability analysis. Corporations and common-sense dictate: the need for a legal expert when signing a contract; the need for a project manager when developing a project charter; yet there is no consideration of the need for a strategy execution expert when developing strategic plans.



CHAPTER 3

Strategy and the SRO

“Strategy” is one of the most over-used, elusive and misunderstood words in the business lexicon. There is no universal blueprint. It is a continuous process, not a final destination. It requires organizations to identify a north star but also the need to think about the present and the future simultaneously.

A recent study by Gartner has identified closing the execution gap as a top priority for organizations over the next two years. This indicates widespread recognition that if an organization is incapable of delivering on its strategic objectives, the strategy is effectively worthless, and the organization should accept their north star is based on nothing more than hope and chance.

The complication lies in the need to balance short and long-term strategic initiatives while also developing a long-term strategy for a short-term world. Organizations should take inspiration from the splendid simplicity of Bob Dylan’s “Knockin’ on Heaven’s Door”. The song features only two verses but almost six decades later, this masterpiece has stood the test of time. The splendid simplicity of strategy execution is to start with the question: where do we want to position the organization in 12 months, three years and five years’ time and what are the project initiatives needed to bridge the gap?

Strategy is about keeping focus on the light at the end of the tunnel when all you can see is the darkness of the bends in front of you. The SRO is the drilling machine that leads you to the light. The SLT should articulate the strategy with the SRO acting as a trusted advisor. The board should approve it and the SRO should execute the strategy with the SLT advising and supporting in the role of project sponsors.



CHAPTER 4

PMO or SRO?

The PMO and the SRO are two sides of the same coin; therefore, the difference might not necessarily be very evident. Both focus on ensuring the right projects at the right time with the right resources, delivering the right benefits. Both recognize the need for a structured implementation framework, project alignment and prioritization, emphasis on risk and the need for governance.

Both are steadfast in the belief that if you can't articulate the cost, revenue, risks, resources and consequences of not proceeding with the project the organization is not ready to start, let alone establish if the project is to be prioritized.

Both acknowledge planning is about foresight, execution is about action, and the most successful strategy implementation vehicle is strategically aligned projects. However, the SRO view strategic execution through a different lens. The SRO recognizes that the foundation stone of strategy execution is grounded in distilling the strategic vision into a tangible portfolio of projects before the strategic plan is published.

SROs are also wired directly to the pulse of the organization and like to rebalance the portfolio as strategy evolves and changes, possessing a steadfast radar to detect early over-investment in low-value projects.

The SRO recognizes that it is not uncommon for 80% of your strategic goals to be delivered by 20% of your strategic projects and appropriately challenges the SLT on why their investment decisions do not align with this reality.

“It’s not uncommon for 80% of your strategic goals to be delivered by 20% of your strategic projects. Why don’t your investment decisions align with this reality?”

The SRO recognizes that more projects does not mean more benefits. In fact, they adopt a polar position to many PMOs, focused more on reducing the number of projects in the pipeline and as a result generating a higher return on investment (ROI).

PMO Focus	SRO Focus
Business Justification	Strategic Alignment
Cost Management	Return on Investment (ROI)
Resource Management	Capacity & Capability Management
Deliverables	Value-Creation
Pipeline Efficiency & Expansion	Pipeline Rationalization & Reduction
Project Completion	Project Selection
Triple Constraint	Enterprise Transformation
Compliance	Faster Decision-making
Monitoring & Controlling	Adapting to Change
Processes and Tools	Empowerment and Innovation
Project-Centric	Portfolio-Centric



CHAPTER 5

Harnessing the Competitive Advantage of Project Controls

PMOs are typically rife with time-consuming, repetitive processes and manual workflows, collating data from legacy IT systems, cutting-and-pasting from spreadsheets and removing data duplication from diverse portfolios.

In comparison, SROs deploy lean and agile operating models, which harnessing the power of robotic process automation (RPA) and artificial intelligence (AI) tools to boost business agility, with a relentless focus on pipeline visibility and rationalization whilst reducing complexity and inefficiency in strategic decision-making.



Automating tasks and improving processes, and driving quality is a key component of the SRO and RPA landscape. RPA is assisting PwC's \$3bn investment in upskilling and developing sharing technologies to support its clients. Thanachart Bank, for example, which is Thailand's sixth-largest bank, has reduced processing time from 45 minutes to less than 15 minutes delivering cost savings of up to 60%. The NHS has reduced order processing time from four hours to two minutes and Clariant, another example, has eliminated 40,000 printouts per quarter with RPA.

Cloud-based enterprise AI-enabled PPM solutions operate 24x7 through a number of lens, optimizing resource capacity modelling and accelerating and improving decision-making, with earned value management (EVM) also leading to increased efficiency and high-throughput. The output is improved stakeholder engagement, increased productivity and more successful project outcomes.

Harnessing AI, machine learning and cognitive computing is a necessary evolution from the PMO to SRO, which frees up analysts to spend less time on planning and more time on execution.



Conclusion

In times of crisis, it is tempting to circle the wagons, but history indicates that successful organizations never let a crisis go to waste. This is the fateful hour to illuminate business model blind-spots with a view to carving out a new strategy execution vehicle. Those who do will emerge from the crisis in a stronger position.

The transition from recover to renew, from PMO to SRO, will require an evolving process of refinement: the alignment of people, processes and data. This is a fundamental shift to a more elusive strategy-centric PMO, one more focused on delivering strategic outcomes than projects. The greatest impediment is we need to upset the status quo and unlearn old habits so we can reset strategy and build resilience.

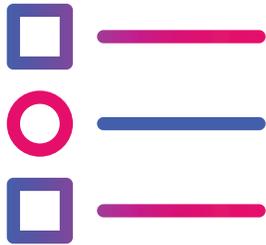


CHAPTER 6

How Cora Systems Powers SPM

The Cora SPM platform – which is Gartner-approved – will provide you with the visibility for advanced portfolio management and decision-making. It will give you the confidence to select the right portfolio, and the digital know-how to execute them successfully, as well as ensuring the governance, monitoring and execution of your change initiatives.

The Cora SPM platform is built on four fundamental pillars:



Inventory

Translate your business strategy into an actionable portfolio.



Analyze

Based on strategic criteria; analyze and select the best initiatives.



Balance

Implement the best aligned projects by allocating budget and resources that provide maximum business impact.



Execute

Manage approved projects to completion with full visibility over deliverables, timescales, scheduling and progress



Strategic Functionality

The strategic functionality required to optimize capacity, prioritize and track the benefits of your business plan, inform all stakeholders and integrate across the business technologies to achieve maximum performance from your portfolios of work.



Portfolio Selection

Auto-select the preferred portfolio based on your criteria and compare alternatives, ensuring your portfolio delivers the maximum return.



Scenario Planning

Make Portfolio balancing easy, while ensuring strategic alignment, capacity planning and global efficiencies across the enterprise.



Top-Down Budgeting

Logically split budget across your portfolios. Easily track forecasting from execution against portfolio budgets to measure performance.



Prioritization

Using criteria, based on your requirements to score and weight projects, slice-and-dice data to come up with a repeatable, reliable and robust portfolio scoring mechanism.



Better Decision-Making

Increase return on investment, eliminate "CEO-specials" or "good-hunch" and enable decisions on the portfolio to be made with clarity and without guesswork.



Business Intelligence

Embedded "BI" provides powerful data and insights that enable fast, informed decisions accessible to everyone via shared dashboard and interactive reports.



Strategic Capacity Management

Easily understand requirements for the year ahead and maximize usage of global resource pools.



Benefits Realization

Plan and track benefit realization across the organization.



Execution Functionality

The essential functionality required to automate your PMO, providing you with the ability to plan, prioritize, execute and evaluate your project portfolios.



Engine

A full set of tools needed to create, plan and manage your entire portfolio of projects.



Finance

Manage your project finances from initial estimate through to actual spend.



Document Management

Attach or link documents to projects, risks, tasks & registers. Annotate documents with mark tools directly within the application.



Forms

Turn free-format text into structured, reportable data.



Registers

Completely customizable logs for managing actions, lessons learned, decisions & more.



GIS Mapping

Plot projects on a map, visualizing activity location and identifying synergies.



Dashboards

Project and program level, visualizing the health of your portfolio; personal dashboards provide a digital "to-do" list.



Reporting

Suite of reports that are used by various roles to extract and publish information in just a few clicks.



Mobile

Mobile apps for Android and iOS. Access and update key project activity from anywhere.



Resources

Plan resource requirements for your project; track variation between planned and actual resources



Workflow

Design and manage the approval of data in Cora Forms and Cora Registers.



Portal

A flexible framework that provides access to data contained in Cora PPM to a wider audience.



API

Facilitates easy integration with any enterprise technology architecture, allowing for a central, enterprise PMO platform, providing one version of the truth.



Scheduling

Solid, sophisticated scheduling throughout project lifecycle, including inter-project and inter-program dependencies.



Progress Management

Ensures automatic digitization and tracking of corporate goals.



Satisfied Clients

"Cora PPM gives us a single version of the truth. We've got 50+ countries in which we work, with 12,000 people in our part. We have in the region of 40,000 live projects every day. Cora PPM provides us with insight into all of those projects."

Phil Howe

**Project Management Excellence Lead,
Honeywell**

"We have specific timelines, deliverables, stakeholder communications, risks and mitigations, all of these tasks need to be delivered and managed, Cora has helped us and supported us to be successful."

Alejandro Gutierrez
**Senior Engineer,
Boston Scientific**

"We save time and money and deliver quality information and Cora's solution enables us to do this."

Mark Cain
**Program Manager,
NHS Digital**

“It works well at a low level for project planning, risk and issues, change logs, benefits tracking, weekly reports, etc. Then the PMO can roll up and summarize that low-level data into a full program/portfolio view.”

Justin Leese

**Program Director, Local Full Fibre Networks,
Department for Digital, Culture, Media & Sport**

“It has an extremely customizable PPM solution, which is what we needed – a solution that would fit to the way our business processes operate.”

Mark Ruettiger

**North America Operations Manager,
Automated Logic**

“With Cora, we’re able to sit around the table at senior management level and understand where we are much better than previously.”

Paul Moody

**Director of Global Engineering,
Allergan**

“Cora really allows us to drill down into information so we can give our senior management the key decision-making information to make informed decisions on all our schemes.”

Ian Thrupp

**Head of Planning and
Project Controls, WSP**

“Cora gives us that single source of truth to what's going on in the organization and also gives us the ability to prioritize what's really important to us, allocate resources and funding for those projects to help move us into that strategic position is invaluable.”

Sarah Malin

**Head of Program
Management,
CityFibre**

The Value

Digitize your programs and lifecycles, gain greater insights, more informed decision-making, and streamline your governance and reporting.

🕒 Strategic Insights

Roll out failsafe, strategically-aligned projects that utilize resources and deliver maximum value.

🕒 See The Full Picture

Quickly view data dashboards that visualize the health of your portfolio and drill-down to focus in on any issues.

🕒 Support Governance

Ensure the right people have the right oversight with multi-level access protocols.

🕒 Easily Scale

Small to large, local to global, all in the cloud.

🕒 Complete Control

Manage scope, financials, progress and quality of project delivery in one centralized system.

🕒 Seamless Collaboration

No matter the team – internal or contractor, desk-based or mobile – integrations make workflows seamless.



\$20 BILLION

Worth of projects managed on Cora PPM.



400,000+

Projects live on Cora at any one time.



50+

Countries where Cora is in use.



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Platform & version of the truth.



Author Bio

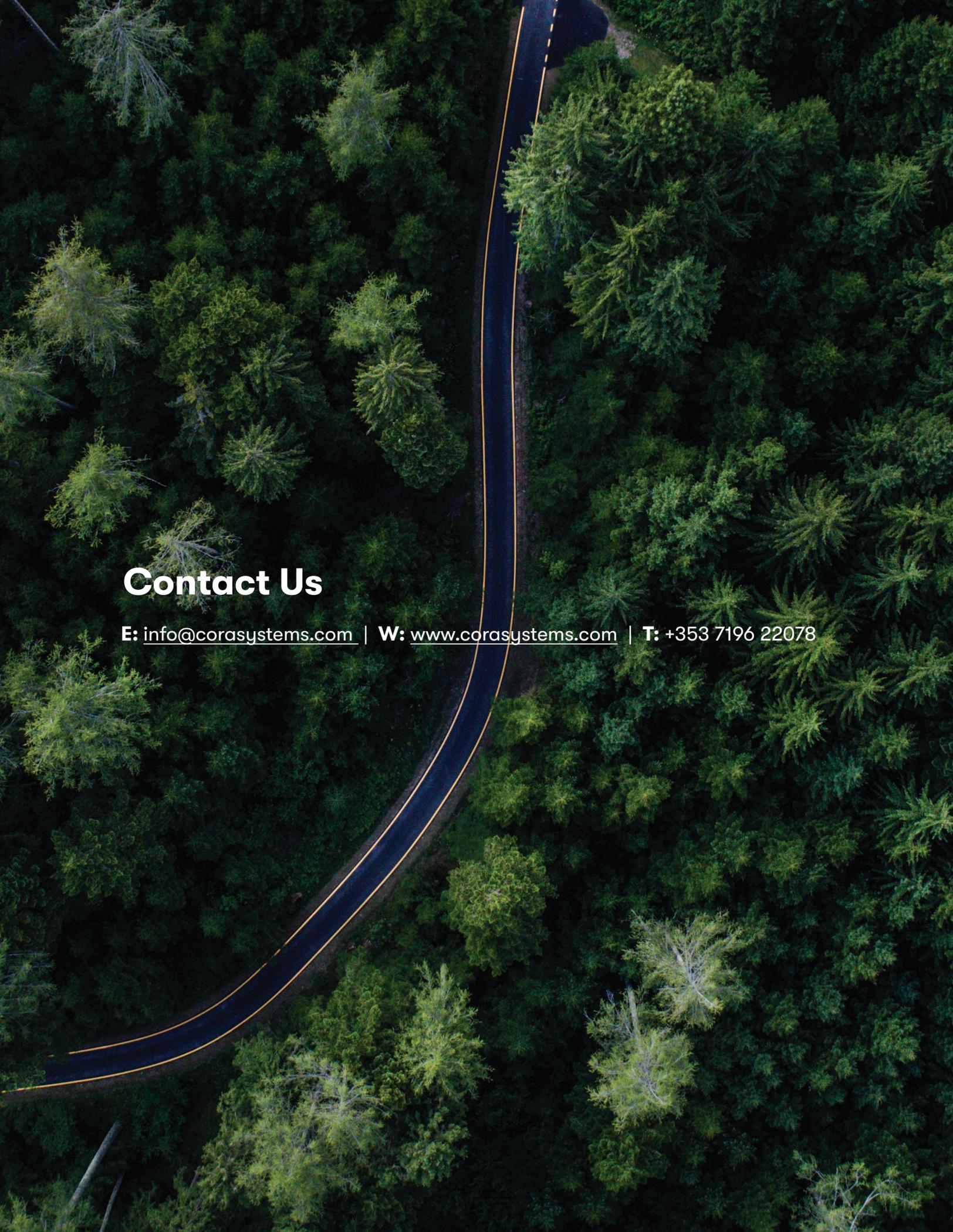
John is a trusted project management advisor to some of the largest organizations in the world. His track record over the last 20 years includes over 250 global companies, government agencies, state enterprises, Engineers Ireland, the United Nations, the London and Rio Paralympics and the World Bank.

John's passion is in building project management competency within organizations.

John is the Course Director for the MSc in Project Management at TU Dublin. Previously John lectured in Project Management at NUIM, TCD, UCD, Smurfit Business School and Brunel University.

John has also served as the Events Director for the Irish Chapter of PMI, Irish Ambassador and Global Life Science Lead for the Agile Business Consortium.

John is the founder and Editor of the PMO Roadshow, Ireland's only Project Management Magazine. He has published papers in academic and industry journals and has presented at over 100 international project management conferences.

An aerial photograph of a winding asphalt road with yellow double lines, cutting through a dense, lush green forest of tall evergreen trees. The road curves from the top center towards the bottom left of the frame.

Contact Us

E: info@corasystems.com | **W:** www.corasystems.com | **T:** +353 7196 22078