Kantata

Level Up Your Project Management Career

Top 4 Growth Opportunities for the Future

Contents

Introduction

> The role of a project manager in the professional services industry is evolving, perhaps even faster than technology advances and workforces shift.

This acceleration is making advanced skills and tools a requirement for project managers to be successful. While there are skills inherent to project management, such as strong task management capabilities, the ability to coordinate multiple projects and resources, and strong people skills needed to interact with clients and other departments, these skills alone can't help project managers keep pace with a constantly-changing world.

Today's successful project managers are constantly looking toward the future and expanding their skills to prepare for industry changes. Through in-depth training and the cultivation of new skills, project managers can remain loyal, vital assets to their company while also growing in their careers.

Career growth includes gaining new skills and adopting new tools for your toolkit, always looking for opportunities to learn and grow. However, the search for those opportunities can be confusing without knowing which key areas to focus on for maximum impact.

In this eBook, we will outline four critical areas of growth for the project manager of the future so that you and your project management team can create successful, fulfilling careers and attain skills that will drive improved business performance in ways that were not possible before.

01
Data Science Skills

Project management relies on data insights more than ever. And while today's project management solutions enable automated insights during project planning and review, being able to better understand and analyze these insights through data science skills is critical for the project manager of the future.

Critical Data Science Skills for Project Management

Project managers need in-depth knowledge of their past, present, and future projects to better understand and iterate on their success. The following data science skills — ordered according to how common they are in business today — can play a crucial role in managers making more informed and effective decisions with their projects. While each of these skills requires education and training, the time invested

can mean an advantage in the field of project management and a successful career based on skills that will only grow more valuable over time. According to a LinkedIn Workforce Report, the U.S. alone had a national shortage of more than 150,000 professionals with data science and analytics skills, showcasing the severe need for project managers with these abilities.

1. Machine Learning

Machine learning can be defined as the use of computer algorithms that automatically and steadily improve through experience. The algorithms refine and update based on past iterations to improve calculations over time. When a company generates huge amounts of data during its processes, machine learning can play a critical role in not only utilizing this data, but helping to make increasingly detailed insights over time through the usage of this data. Machine learning can be accomplished through many different techniques, each with their own advantages and challenges. As such, becoming educated about machine learning can help project managers keep up with its increasing prominence in business and understand when and how to implement these techniques in their own work.

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2. Data Visualization and Communication

Whether a company is making data-driven decisions for the first time or has long established data as a critical part of their business processes, having training in data science is key. Data science plays a critical role in communications — enabling project managers to connect internally and cross-departmentally regarding the success, failures, and potential pitfalls of their projects. Without proper training in data visualization and communication, project managers will need to rely on third parties rather than business intelligence to drive business decisions.

Data communication skills will help project managers describe their findings and techniques to other team members who may or may not be as well versed in data management. Training in visually encoding data and communicating information through tools like matplotlib, ggplot, d3.js, or Tableau will serve a project manager well in the future of their career.

3. Decision Trees

Decision trees provide a model of potential decisions for a project and their potential consequences, including their impact on project outcomes, budgets, and client satisfaction.

Decision trees are outlined in a flowchart structure where users move between internal nodes, which represent "tests" on an attribute. These nodes lead to branches, with each branch representing the outcome of the test. This eventually leads to a leaf node which represents the decision that should be taken after considering all attributes. These decision trees help empower project managers to make decisive actions with high accuracy and an adaptability needed to solve a wide variety of issues.
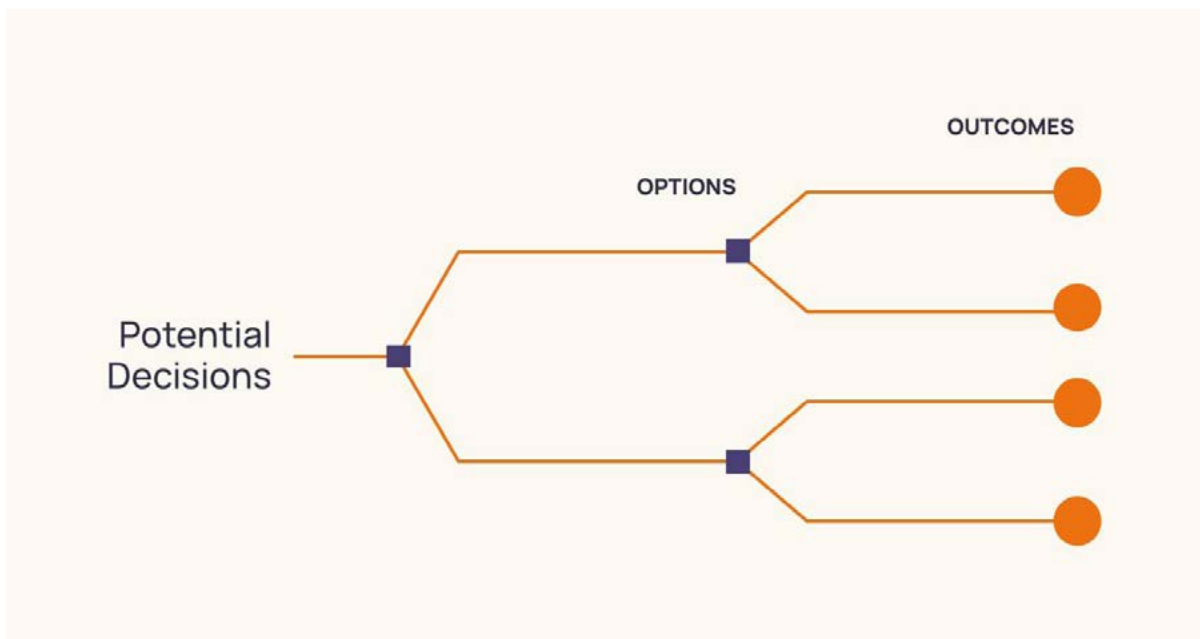
4. Binary Logistic Regression

Binary Logistic Regression is a data model technique used to predict what will happen to a subject based on the values of independent variables that can be used as predictors and a predicted variable. Completing this model will help a project manager determine the probability that his or her project will stay on track to completion.

Project managers that can determine the odds of their project succeeding will be able to make crucial adjustments as needed while heading into their work with a greater understanding of their challenges.

5. Linear Regression

Linear Regression is a data science technique used to predict an outcome based on a set of predictor variables. For example, Linear Regression is used to determine if a project will hit its deadline by measuring remaining work, resource capacity, completed tasks, and more variables that affect how a project progresses. When measured, this can alert a manager of the potential for deviation from the plan and if a project is not on track.

Today, project management solutions can help keep projects on track and inform managers of their progression at a quick glance. However, having linear regression as part of your data science skills can help you more effectively use your project management solution, create more successful plans, and implement more effective changes as needed.

Why You Should Learn Data Science Skills

Data science is set to be the major force driving the way businesses make decisions in the future, enabling them to make such decisions based on in-depth, accurate, and evolving data. Businesses that integrate data science into their everyday operations and long-term planning will need project managers that have the right skills for this approach. By analyzing data and using these insights to formulate a strategic approach to business goals, project managers can make themselves an even more crucial element of the future of any business.

> Remember that correctly identifying any and all necessary data here is critical, as all future levels will be built on this foundation.

02
Hybrid Project Management Methodologies

There are two types of project management methodologies that are most commonly used by companies today: Agile and traditional.

When companies embrace project management as a critical aspect of their business processes, they are forced to choose between Agile project management and a traditional project management method, such as Waterfall. Each of these strategies have their strengths and weaknesses, but many project managers come to a business with their own preferred approach and history of using one of these methodologies.

Alternatively, the hybrid approach to project management has gained popularity in recent years. This approach combines the best of both Agile and traditional methodologies to support teams at every stage of a project while also addressing the most common issues found with

each. As hybrid project management increases in popularity, project managers would benefit from learning this approach and being prepared to use it in both their current and future positions.

What is Hybrid Project Management?

In recent years, Agile project management has become increasingly popular around the world, with traditional Waterfall project management slowly losing popularity as a result. Hybrid project management is designed to bring back the structure and pre-planning found in Waterfall while still maintaining what has made Agile so popular.

The hybrid project management methodology is designed to combine the best of Agile's fast, responsive style of task management and traditional project management's approach to work breakdown structure (WBS). Like in Agile, projects are worked on and delivered in short delivery cycles commonly referred to as sprints, but these sprints are based on in-depth planning.

What are the Strengths of Hybrid Project Management?

In the hybrid project management methodology, project planning is typically done through the Waterfall approach, which helps businesses create more detailed plans and more accurate cost estimates. Once the planning stage is done, teams will move to the

Agile method for actual project execution and delivery. Doing so provides teams with the ability to quickly react to changing client demands, shifts in the market, and alterations to plans. This agility helps an organization deliver what is in highest demand in the market by the end of the project lifecycle.

One of the greatest strengths of hybrid project management, influenced by Agile, is the ability to allow resources and managers to appropriately react to requirement changes. In addition, its iterative approach to projects means that products can be delivered in stages, with products shipping as soon as they reach the minimum viable product stage and then allowing teams to continue working on future enhancements.

A strong project management team will be able to adjust to these two previously separate approaches to projects and support their resources in operating in a fast-moving but predictable environment for greater success.

> The greatest strengths of hybrid project management are that its Agile capabilities allow resources and managers to appropriately react to requirement changes.

How Can You Implement Hybrid Project Management?

Like all strong project management methodologies, hybrid project management requires a strong solution to keep businesses on track with their detailed strategies and constantly shifting schedules.

In addition, all companies interested in implementing hybrid project management at their organization should follow these guiding principles, outlined by Binfire.

- Ensure a project manager is overseeing the hybrid project using WBS methodology and is taking ownership of the project.

- Scrum Masters must execute each Agile sprint in accordance with the project manager's strategy and timeline.

- Organizations must be committed to continuous team collaboration for their ongoing reporting, analysis, and management review, which strengthens long-term performance.

Why You Should Learn Hybrid Project Management

Learning how to best execute hybrid project management will take time and practice, but the result can be stronger teams, greater utilization rates, and continuous business growth. In a world of constantly shifting markets and continuously increasing client expectations, hybrid project management can give your teams the capability they need to succeed.

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03
Finding and Delivering on Specialized Microskills

The increasing diversification of the services industry has led to companies providing a wider variety of projects than ever before and, as such, depending on an increasing number of resource skills. These skills may be regularly used from day to day or week to week on projects, or they may rarely be required, but in either case become essential to the success of a project.

The need for microskill delivery across industries will only continue to rise in the coming years, leading to companies depending on them more than ever and resources being trained in and gaining experience in using various microskills they believe will be invaluable for their careers.

As a result, project managers need to better understand how to find and retain talent that can help them deliver microskill-related work for their clients.

> The need for microskill delivery across industries will only continue to rise in the coming years.

The Importance of Microskills

Today, clients expect high quality specialized services and products that directly apply to their unique needs. Specialized skills that may not warrant a full-time dedicated role and are spread across a number of resources. However, if a services organization cannot provide these services when the time comes, they may permanently lose business. Being able to access these specific skills without negatively impacting utilization or return on investment will be critical for every project manager attempting to be a crucial part of their company.

How Can You Find and Work With Microskills?

The first step to applying microskills to everyday project management is to understand the wide variety of skills required to deliver projects today and fulfill what will likely be necessary in the future. This will require a full breakdown of tasks and their related skills to discern what is needed to deliver work — preferably with the support of software that allows project managers to catalog and assign tasks.

Knowing what skills are needed, and the average amount of tasks they are needed for, should inform hiring decisions. With this knowledge, a team can search for new full-time employees, contract workers, and assess skills of current employees that can be expanded to fulfill

resource needs. An expanded team and a network of contract workers will help keep necessary skills close at hand when the time comes for a new project to begin. Once an organization has created a talent pool with a sufficient variety of skills, project managers will need to quickly access and assign their team members to projects as necessary.

Why You Should Learn Microskill Delivery

The tide of microskill usage is rising across all industries, with companies using both remote and contract workers to retain the increasing variety of skills they need for an unpredictable industry. Project managers will need to harness this through skillful management and training in the systems that help them assign tasks to the best possible resource. In doing so, managers will be able to improve project delivery for their companies and gain critical skills for future career opportunities.

04
Taking The Next Steps

Building Skills Surrounding Technology Built for Professional Services Projects

Technology is going to be an invaluable asset in your career, but not all technology is well-suited to the unique needs of professional services organizations. Put bluntly, not all project management solutions are created equal. As a project manager developing a career in the professional services industry, it is important for you to build competencies and skills surrounding software that is purpose-built to address the project management needs of businesses in the professional services industry, who need to manage revenue-generating, client-facing projects.

According to new research from Kantata and Salesforce, conducted by Forrester Consulting, 83% of services leaders say professional services organizations have unique needs that are different from

other organizations within other industries. And 77% of services leaders believe that technology vendors limit professional services organizations when they provide generic (rather than industry-specific) solutions and services to address unique professional services needs. The way forward is clear, and project managers need to be prepared for a future where services businesses build their tech stack around truly vertical SaaS that is specifically designed for the needs of the professional services industry - 84% of services leaders say they believe vertical SaaS for PS is the way of the future, and 85% plan to increase their budget for vertical SaaS solutions in the future.

The Critical Support Provided by Purpose-Built Professional Services Technology

Vertical software solutions like professional services automation (PSA) tools and professional services industry clouds support services organizations by surfacing risks that might negatively impact project profitability, client satisfaction, or resource utilization. These tools help teams streamline time-consuming tasks through purpose-built automation and workflows that make project management more efficient and accurate while freeing up time that can instead be spent on billable activities or on more strategic work. Common benefits of these solutions include:

- Project margin improvement

- Resource utilization optimization

- Higher client satisfaction

- Improved forecast accuracy and services performance through real-time insights and robust reporting

Take Project Management to the Next Level

Here are four ways that project managers can move past the ways they traditionally use technology and reach the next level in understanding and improving their management processes.

01 Collaborate In Context

The shift to more remote work and the massive size of many companies means that project managers need to find ways to bring disparate teams closer together so that work can be delivered in a highly collaborative, efficient, and disciplined manner. Technology that is purpose-built for the professional services vertical brings together the best aspects of collaborative work management, resource management, project management, and financial management solutions, reinforcing the connections between teams and processes with in-built industry best practice. This enables better cross-team, cross-project, and cross-departmental communication.

Collaboration doesn't just mean connecting full-time in-house employees. Modern collaboration facilitates work across businesses and countries, bringing remote employees, subcontractors, and clients into the loop with ease. Providing team members with intuitive user experiences that can be customized to their unique roles and

daily demands can entice people across your workforce to adopt best practice approaches and purpose-built tools instead of sticking to the old ways of doing work. With communication channels and project management systems brought together in one comprehensive solution, team members can collaborate in context with data insights and tasks at their fingertips to support one another.

02 Encourage More Robust, Financially-Minded Project Management Practices

Standard project management software tends to provide a basic level of built-in automation and financial control — they can help to reduce time spent on tasks and catch some mistakes that lead to revenue leakage before they happen, but they fail to serve as a reliable source of truth for project data. Because of this, project managers in the professional services industry often find themselves still turning to spreadsheets and third-party project management applications to manage their projects, tasks, teams, and more.

Successful project managers push beyond the limitations of standard project management software. They leverage technology purpose-built to handle professional services projects, consolidating all project information into one trusted source of truth. Because project management, resource management, project accounting, and business intelligence are all intertwined within one holistic solution, managers have real-time, comprehensive visibility of every project's status and performance against plan. In addition, by tightly coupling

project accounting with every element of projects, these solutions help managers keep track of financial progress against budget and margin targets down to the task level.

03 Optimize Resource Management

Traditional project management solutions support users in the completion of everyday, individual tasks. While this is helpful, a modern, purpose-built solution brings key project information (such as tasks) together with essential resource data (such as utilization metrics), building a holistic picture of supply (people) and demand (projects) that is hard to see in many solutions that aren't built for the professional services vertical. With the right software, project managers have the clarity they need to make adjustments in staffing that maximize utilization, strengthen planning, and achieve delivery success throughout the entire project lifecycle.

From capacity planning and estimating to project planning and execution, a unified platform addresses the most pressing needs of managers at every stage. Basic project management software can often support project planning, but lacks effective support for demand and capacity planning, as well as the ability to provide the visibility and collaboration necessary to address unplanned changes in resource needs at the speed the business requires.

04 Built-In Business Intelligence

Managing projects with precision and agility starts with having all important operational information in one location. Achieving this depends on leveraging an operational platform that comprehensively collects all relevant data points throughout the planning and delivery lifecycle, and displays up-to-date views of the information required to make data-driven business decisions.

Collecting these critical data elements in a single source of truth and consolidating teams on a single professional services solution means that there is no waiting for timesheet updates and data from other systems. Unlike standard project management tools which often provide limited reporting toolkits or only have an integration option with a third-party Business Intelligence (BI) solution, professional services solutions provide robust BI with purpose-built, out-of-the-box reports and dashboards that provide fast, critical insights to users. This data can support hiring decisions, forecast revenue, drive desired profit margins, track project health, optimize business

processes, and more. Built-in BI capabilities provide newfound visibility and control over business processes and save massive amounts of time previously spent crunching numbers.

Why You Should Be Trained in Purpose-Built Professional Services Software

Project managers who want to remain relevant and forward-looking in the professional services industry must move toward better understanding the professional services technology landscape. Embracing new technologies that can easily integrate with and enhance the effectiveness of essential solutions in their current tech stack helps project managers and their teams achieve new levels of success in an ever-changing industry.

Conclusion

Success as a project manager depends on having both the skills and knowledge that can only come from continued training, experience, and education.

As all industries continue to grow and change, so do their needs for project managers. However, project managers should take this as an opportunity to grow and strengthen their skills throughout their career. Keeping pace with changing trends and technology will help ensure you remain relevant and continue to be a leader in your field. The four areas of growth discussed here can help you as a project manager not only gain greater value today, but continue on your career path with relevant skills and knowledge.

If you are a project manager looking for areas to level up your skills, consider which of these four areas will provide the most immediate benefits for you and your organization. When you determine the right next step, work with your organization to map out the path to success for both your company as a whole, and your long-term career growth

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Learn how Kantata optimizes so much more than project management. The **Kantata Cloud for Professional Services**™ is providing services organizations with the tools they need to tackle unique, modern projects with clarity, control, and confidence. Learn more about what the transformative power of Kantata can do for your business.

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