ABSTRACT

Most of the literature on project management has been used to explain the concepts and ideas related to project management, yet limited research has been done on project management trends. This paper presents the study of the application of project management to the practitioner’s world from the project management trends’ perspective. This research addresses the global project management trends to watch in the years: 2015, 2016, and 2017. Consequently, the research is dissected from the point of views of propelling project management with knowledge management; research approach; research results; and conclusion & recommendations: global project management trends.

KEYWORDS

Global Project Management, Predictions, Prophecies, Trends

1. INTRODUCTION

Project and project management have been conceptualized from different points of view. On one hand, the Project Management Association of Japan (PMAJ) defines a project as “the value creation undertaking based on a specific, which is completed in a given or agreed timeframe and under constraints, including resources and external circumstances” (PMAJ, 2005, p. 15). Likewise, the Project Management Institute (PMI) defines a project as “a temporary endeavor undertaken to create a unique product, service, or result” (PMI, 2013, p. 553). Correspondingly, the Cabinet Office via the APM Group (APMG) International highlights in PRINCE2 that a project is “a temporary organization that is created for the purpose of delivering one or more business products according to an agreed Business Case” (OGC, 2009, p. 309). On the other hand, the concept of project management is represented in various forms, PMAJ describes project management as “the professional capability to deliver, with due diligence, a project product that fulfills a given mission, by organizing a dedicated project team, effectively combining the most appropriate technical and managerial methods and techniques and devising the most efficient and effective work breakdown and implementation routes” (PMAJ, 2005, p. 16). Likewise, PMI introduces project management as “the application of knowledge, skills, tools, and techniques to project activities to meet the project requirements” (PMI, 2013, p. 554). In PRINCE2, project management is defined as “the planning, delegating, monitoring and control of all aspects of the project, and the motivation of those involved, to achieve the project objectives.”
within the expected performance targets for time, cost, quality, scope, benefits, and risks” (OGC, 2009, p. 309). The rest of this article is organized into the following sections: (2) propelling project management with knowledge management; (3) research approach; (4) research results; (5) conclusion & recommendations: global project management trends.

2. PROPELING PROJECT MANAGEMENT WITH KNOWLEDGE MANAGEMENT

While this research is about global management trends, it is necessary to underline the importance of knowledge management (KM) within the discipline of project management.

The aforementioned statement takes us to the following Chinese proverb: A journey of a thousand miles begins with a single step (Chinese Proverbs, 2015). Therefore, let’s take our single step by denoting the concept of knowledge. In that sense, knowledge is the “understanding that germinates from combination of data, information, experience, and individual interpretation” (Business Dictionary, 2015, n.p.). Likewise, knowledge is “an essential resource for modern organizations to support sustainable competitive advantage” (Aboulkacem Guetat & Dhaou Dakhli, 2014, p. 39). Nevertheless, there are three categories of knowledge: tacit knowledge, explicit knowledge, and information knowledge (Wang & Yan, 2011).

Tacit knowledge resides on the person’s brain and explicit knowledge is usually embedded in products, services, methods, and facilities (Uriarte, 2008). On the other hand, information knowledge is stored in databases (Wang & Yan, 2011).

Correspondingly, the concept of KM “involves collecting, organizing, and distributing knowledge that is accumulated over a period of time for the purposes of improving and increasing a company’s competitive edge” (Kliem, 1999, p. 1).

As a matter of fact, KM is a very effective approach for dealing with organizations’ intellectual capital by capturing and distributing current knowledge and generating new innovative knowledge (An & Ahmad, 2010).

In today’s business landscape, knowledge is the fuel used by organizations to achieve competitive edge in order to be successful. Consequently, embracing knowledge-based organizations (KBO) can be the difference between success and failure.

Therefore, in the global knowledge economy, knowledge-intensive businesses and knowledge individuals are extensively seen as the primary factors to increase the well-being and competitiveness of cities (Yigitcanlar, 2011) and many others KBO across the world.

However, it is fundamentally important to highlight that knowledge about success can be used to understand failure and knowledge about failure can be used to understand success (Al-Ahmad, 2012).

As a result, it is important to emphasize the link between KM practices and project knowledge management success. Consequently, KM is a key success factor for managing projects. In fact, the temporary environment’s nature of projects requires the application of KM practices (Sokhanvar, Matthews & Yarlagadda, 2014). The application of KM can be visualized across the project lifecycle. Likewise, KM is present everywhere during the project: at the beginning of the project, during the execution of the project, and even after the completion of the project (Nauman & Abid Ullah, 2015).

In conclusion, KM becomes the heart and soul of project management.

3. RESEARCH APPROACH

The research approach adopted in this study is denoted with the following subsections: literature review, unit of analysis, sample, and methodology used.
G-Profile: A Hybrid Solution for Extended Identity Management in the Field of Personalized Service Provision
[www.igi-global.com/article/profile-hybrid-solution-extended-identity/68427?camid=4v1a](www.igi-global.com/article/profile-hybrid-solution-extended-identity/68427?camid=4v1a)

Aligning Six Sigma and ITIL to Improve IT Service Management
[www.igi-global.com/chapter/aligning-six-sigma-itil-improve/54569?camid=4v1a](www.igi-global.com/chapter/aligning-six-sigma-itil-improve/54569?camid=4v1a)