

## **After Davos 2020**

### **Interview with Ricardo Viana Vargas<sup>1</sup>**

Executive Director of Brightline Initiative  
Managing Partner at PMOotto.ai  
Past Chair, Project Management Institute



**Interviewed by İpek Sahra Ozguler**  
International Correspondent  
Istanbul, Turkey

Ricardo Viana Vargas is a specialist in project management and strategy implementation. Over the past 20 years, he has been responsible for more than 80 major transformation projects in several countries, covering an investment portfolio of over 20 billion USD. He is currently the Executive Director of the Brightline Initiative™, a coalition of leading global organizations from business, government and not for profit sectors, dedicated to providing a knowledge and networking platform that delivers insights and solutions to successfully bridge the gap between strategy development and strategy implementation. Ricardo is co-founder and managing partner of PMOotto.ai, a cutting-edge virtual assistant that aims to revolutionize how users manage their projects and initiatives and interact with project management software by using chatbots, machine learning and artificial intelligence. From 2012 to 2016, Ricardo was Global Director of the Infrastructure and Project Management Group with the United Nations Office for Project Services (UNOPS). Vargas has written fifteen books on the subject of project

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management, and also hosts one of the most relevant podcasts in the field, the 5 Minutes PM Podcast, with more than 4 million views.

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**Ipek Sahra Ozguler (Ozguler):** Good morning Ricardo. Thank you for accepting the interview invitation of the PMWJ. The World Economic Forum (WEF) Annual Meeting in Davos Klosters is the foremost creative force for engaging the world's top leaders in collaborative activities to shape the global, regional and industry agendas at the beginning of each year. The theme of the 2020 meeting is Stakeholders for a Cohesion and Sustainable World. Overall, how was the Davos 2020: WEF for you this year?

**Ricardo Viana Vargas (Vargas):** World's top academics, politicians, business, and civil society leaders meet in Davos to engage in address the most important issues on the global agenda. Their vision about *how to make the world a better place* was released as the Davos manifesto 2020.

The WEF this year also focused on putting ideas into practice, for example, the Annual Meeting was carbon neutral and focused on reducing event-related emissions. The event used local food suppliers, sourced renewable energy and introduced more electric vehicles.

**Ozguler:** What were the highlights from Davos 2020?

**Vargas:** The world is changing fast, and the challenges that surround us demand immediate and focused action. One of these challenges, Climate change dominated this years' conversations. Social agenda, doing good while doing well was the key part of this years' discussion at Davos.

For organizations, transforming to adapt to the changes in the digital age is no longer an alternative, it is a daily reality. The second important thought we heard at Davos, was *how to "re-skill" and "upskill" the human work force* so that we can face the challenges of the future.

**Ozguler:** At the WEF at Davos on 21 January 2020, Brightline Initiative together with Boston Consulting Group and the PMI supported The Transformation Imperative, a panel discussion hosted by Economist Events. Please give some detail information about this panel discussion.

**Vargas:** Against the backdrop of the World Economic Forum, Brightline Initiative, The Economist Events, Project Management Institute, and Boston Consulting Group welcomed leaders from 83 organizations. This breakfast panel moderated by Tamzin Booth (Britain business editor at The Economist), welcomed 98 representatives from the global trade community: technology, finance, consumer goods and academia. We had an excellent turnout, with a full room and a highly engaged audience from across industries. Participants, 70% of them C-suite executives, left with fresh insights on transformation and innovation.

We had top executives from Phillips, Dow, Verizon, Enel Group and BCG as speakers. They shared real-world insights about the importance of successful transformation in the digital age.

**Ozguler:** **What did you emphasize in your opening remarks at the panel discussion?**

**Vargas:** **Statistically, 70% of large-scale transformations fail to meet their goals** (Harvard Business Review/ McKinsey). When transformation programs fail, it costs organizations time, money, and effort. To mitigate this and help organizations succeed, Project Management Institute (PMI) started Brightline as a strategic initiative to bridge the gap between strategy design and delivery.

**Ozguler:** **According to your experience, how can leaders ensure their transformation strategies are built to last?**

**Vargas:** Transformations fail because **we fail to transform our people**. While transformation relies on project management to take an idea and make it into a reality, truly impactful transformation initiatives also rely on a framework that puts people – including C-suite, senior leaders, and employees – at the center.

Leaders are **responsible to create a culture of learning to aid transformation**. Life-long learning is more important than ever today given the pace of change. Employees with an ongoing zest for personal development and self-betterment are major assets to transformation initiatives.

**Ozguler:** **In your opinion, can corporates ‘fail fast, fail often’ like their start-up competitors?**

**Vargas:** **Transformation is the new normal in the digital age for all organizations.** Yesterday’s start-ups become major forces today. Large organizations must keep a keen

an eye on the latest changes and capabilities they need to grow and serve their customers.

Organizations of all sizes must develop **a deep empathy with customers and an understanding of the megatrends** that shape their behaviour in order to understand their needs and transform to meet them.

**Ozguler: What new corporate structures will emerge in the age of digital transformation?**

**Vargas:** Digital transformation brings in new ways of working together to achieve common goals. We conducted a research with Harvard Business Review, on how organizations can change their way of working to achieve their goals. The report titled **“Testing Organizational Boundaries to Improve Strategy Execution”** is the result of more than 1600 executives surveyed worldwide.

The organizations that are able to transform themselves and win in the market place have built a great culture, and not just a formal structure. **It is the culture, not structure** that motivates people to achieve transformational results.

**Ozguler: How integral is the pressure of real competition, vis-a-vis the FAANGs (Facebook, Apple, Amazon, Netflix, and Google), in fueling change across the ecosystem?**

**Vargas:** The pressure is real for established players, as technology and business models evolve at the speed of light. The pace of innovation in FAANGs far outpaces that of traditional organizations. They **have understood the importance of building culture around their own employees and innovating continuously for their customers.** Traditional players are gaining the understanding that they can no longer play the same way to win new customers and markets. They need to transform, and they need to find a new purpose, a new North Star that will guide this transformation.

**Ozguler: Thank you for presenting a Davos perspective for PMWJ readers.**

## About the Interviewer



**Ipek Sahra Ozguler**

Istanbul, Turkey



**Ipek Sahra Ozguler** graduated from the Istanbul University with a Bachelor of Science degree in Computer Engineering and from Middle East Technical University with an MSc degree in Software Management. As a project manager, she has more than 10 years' experience in various areas such as portfolio management, program management, project management, software management, business analysis. She became a certified PMP in January, 2012 and a certified SCRUM Master in 2014.

She has managed a variety of projects across manufacturing, defence, FMCG (Cola Cola), insurance (Euler Hermes), audit (Deloitte), telecommunication, ICT and aviation sectors and gained broader insights. In addition, she has worked as international correspondent for the *PM World Journal* since 2014.

Ipek is based in Isanbul and can be contacted at [ipeksahra@gmail.com](mailto:ipeksahra@gmail.com). Her portfolio is published at the <http://ipeksahra.strikingly.com/>.