

FOR IMMEDIATE RELEASE

## **Project Management Institute Champions a New Era of “Project Success”**

*Launches Groundbreaking Research to Drive Value and Recognition for the Profession*

**PHILADELPHIA/LOS ANGELES September 19, 2024** — Project Management Institute (PMI) has launched the most ambitious research initiative in its 55-year history, challenging long-standing views on what defines project success and the role of project professionals. PMI aims to ignite a global movement by shifting the focus from traditional metrics like schedule, budget and scope to a broader perspective that prioritizes stakeholder value and accountability.

The research unveils a new definition of project success: **successful projects deliver value that justifies the effort and expense**. This broader definition incorporates both hard facts and perception, igniting a major shift in how project professionals should view their roles.

“This is about going beyond project management success to simply project success,” said Pierre Le Manh, President and CEO of PMI. “We must take accountability beyond the technical side of our work. The research shows that what truly matters is how stakeholders perceive the value of a project relative to what it took to get there. Our profession must embrace this shift and hold ourselves accountable for the ultimate success of the projects we lead, not just their proper management. Recognition and career opportunities will follow when we are seen as the key drivers of this value, especially as AI automates more tasks.”

Based on this new definition, PMI research reveals that 48% of projects are considered successful, while 40% fall into a gray area—neither failures nor successes—and 12% are outright failures.

### **A Timely Shift in Focus**

This shift comes at a critical moment, as AI delivers new productivity breakthroughs and forces many professions to reinvent themselves, while the acceleration of transformation demands professionals who can lead it. In the next decade, industries worldwide will need millions of new project professionals. A recent [LinkedIn study](#) ranked project management as the fourth most in-demand competency for 2024.

The research also reveals that project success varies across industries. Sectors like industrials, construction and healthcare report the highest success rates, while government and consulting projects lag behind. Projects that deliver value in the form of social impact are 1.6 times more likely to be deemed successful. Meeting defined requirements (1.5 times) and customer satisfaction (1.6 times) further underscore the importance of a value-focused approach to project success.

### **Key Performance Levers**

Projects with clear goals, performance management systems and tracked metrics over the project’s life were nearly twice as likely to succeed. Other important levers include a sound business case, positive team morale, adequate funding and effective resource management.

### **Join the Movement**

PMI is leading a global conversation on project success, engaging professionals worldwide to rethink how their projects deliver value. Explore the **Project Success** research and framework [here](#).

This announcement coincides with the PMI Global Summit 2024 in Los Angeles, September 18-21.

**About Project Management Institute (PMI):**

Since 1969, PMI has been the leading authority in project management, empowering professionals with knowledge, certifications, and community to lead successful projects. PMI drives innovation and elevates project professionals and organizations globally, aiming to create an impact that benefits both businesses and society. Connect with PMI at [www.pmi.org](http://www.pmi.org) or follow us on [linkedin.com/company/projectmanagementinstitute](https://www.linkedin.com/company/projectmanagementinstitute), on Instagram [@pmi\\_org](https://www.instagram.com/pmi_org), and on TikTok [@PMInstitute](https://www.tiktok.com/@PMInstitute).

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