

EMBA-2426-105 Modern Project Management

Name of lecturer(s) & Email	Level/Semester, Status, Timing	ECTS*, CH & SDL**
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Description of the course

Projects are the new reality From personal to professional lives, corporations to governments, individuals to nations.

Welcome to the Project Economy!

The emergence of projects as the economic engine of our times is silent but incredibly disruptive and powerful. Projects are timeless and universal. The construction of the pyramids in Egypt, the development of modern cities, the Marshall Plan, the Apollo space program, and the creation of the European Union – all these achievements resulted from ideas being turned into reality through projects. Project-based work is the engine that generates the major accomplishments of our civilization; it has stimulated society to advance and often go beyond long-established scientific and cultural limits.

Projects change the world. Projects make impossible dreams possible.

The behavioral and social sciences endorse the idea that there are a few ways of working and collaborating that is particularly motivating and inspiring for people working on a project. A project should have ambitious goals, a higher purpose, and a clear deadline. You have probably noticed that what people tend to remember most clearly from their careers is the projects they work on – often the successful ones, but also the failed ones.

According to recent research, the number of individuals working in project-based roles will increase from 66 million (in 2017) to 88 million (forecast 2027). And the value of project-oriented economic activity worldwide will grow from \$12 trillion (in 2013) to \$20 trillion (forecast 2027). Those are millions of projects requiring millions of project managers per year.

My prediction is that by 2025, regardless of the industry or sector, senior leaders and managers will spend at least 60% of their time selecting, prioritizing, and driving the execution of projects. We will all become project leaders – despite never having been trained to be so!

Either as a project manager or as a project sponsor, you will need to deal with the complexity of project management. Organizations realize that to execute their strategy, they must succeed in their strategic projects. Therefore, project management has become critical for their top potential people. Some recent research by the Project Management Institute tells us that by 2030, about 1.5 million jobs will be created each year in project management, mainly in Asia, but many in Europe and in Russia too.

The course will use the Project Canvas as the critical framework to understand modern project and change management. It is based on the premise that every project – regardless of the industry, the organization (profit or non-profit), the sector (public or private), or whether it is personal or professional – is composed of the same elements, which determine whether the project is a success or failure. If individuals, leaders and organizations focus on these elements and apply the techniques behind them, project success will almost be guaranteed.

The Project Canvas comprises 14 dimensions – the ones that research has proven to influence and determine project success. These are grouped into four major domains. Each domain or area of expertise has a specific weight in the success of a project, which is indicated by a percentage. The four domains are:

- Why: the rationale, the purpose, and passion for launching and implementing the project successfully (~20%)
- Who: the accountability and the governance that will ensure the project is resourced and delivered (~20%)
- What, How & When: the challenging aspects of projects (definition, design, plans, milestones, cost, risk, procurement) as well as the soft elements (motivation, skills, stakeholders, change management, communication) (~50%)
- Where: the organization, the culture, the priorities, and the context (internal and external) in which the project is being carried out (~10%).

In some projects, a domain might have more weight than others. However, as a project leader, owner, or sponsor, you must address all four.

The framework can be used by leaders and organizations at the beginning of a project to assess how well it has been defined and whether it is worth starting right away or needs further refinement. It can be applied to programs, strategic initiatives, and any other activities considered projects.

Course units

- Setting the Scene – Welcome to the Project Economy
- Project Management Fundamentals
- Project Management Methodologies: PMI vs Prince 2 vs Hybrid Methods
- Introduction to the Project Canvas
- Project Planning - Waterfall, Agile and Hybrid
- Project Execution
- High Performing Teams, DEIB (Diversity, Equity, Inclusion and Belonging)
- Change Management
- Project Closure
- Artificial Intelligence in Project Management
- Organizational Project Management
- Sustainability in Project Management
- Is Project Management the Right Career for You

Course Learning Outcomes (CLOs)

1. To explain why the future of work is driven by projects
2. To explain why many projects fail and why it is needed to succeed
3. To learn several simple yet impactful modern project management tools, such as the project canvas
4. To learn how to influence stakeholders and senior executives to support your project
5. To present the two main project management frameworks – PMI and Prince2 – and hybrid approaches
6. To develop project management skills, both hard and soft
7. To understanding the implication of sustainability and artificial intelligence in projects
8. To describe what are the other elements that influence project management success

Prerequisite (if any)

*ECTS - European Credit Transfer and Accumulation System (1 ECTS = 30 hours of learning)

**CH - Contact Hours in class or online, SDL - Self-Directed Learning including readings, homework, group work, preparation to assessment, etc

***PLO - Programme Learning Objectives are available on the curriculum page

N/A	
Contribution to Programme Learning Objectives (PLOs)*** <ul style="list-style-type: none"> • Learning Objective 1.1: Reinforcement • Learning Objective 1.2: Mastery • Learning Objective 2.1: Mastery • Learning Objective 2.2: Reinforcement • Learning Objective 3.1: Reinforcement • Learning Objective 3.2: Mastery 	Evaluation scale 0-20
Main Teaching methods used in the course Lecture, Interactive Lecture, Directed Discussion, Experiential Learning, Case Based Learning, Project-based learning	
Contribution to the Environmental, social and governance (ESG) Course Contribution to ESG: Yes Contact Hours are dedicated to ESG: 2 Contact Hours containing climate solutions for how organisations can reach net zero: 2 Description of contribution: Students will learn how to embed ESG into their projects and how they can drive learn how project managers can drive the sustainability transformations in their organizations	

Notice: The information available in the course outline is subject to change. Please keep yourself informed at all times by regularly checking Canvas.

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Assessment methodology / Learners Use of Time and Load

Assignment one : individual in class exam

- weight 30%
- workload estimated = 10 hours
- due 18-01-25
- Guidelines: 20 multiple-choice questions

Assignment two : individual paper

- weight 30%
- workload estimated = 4 hours
- due 02-02-25
- Guidelines: A project analysis (two pages) using the Project Canvas framework

Assignment three

- weight 40%
- workload estimated = x hours
- due 02-02-25
- Guidelines: prepare a Project Initiation Document for a project that your group chooses

Readings

Required

- "The Project Revolution", A. Nieto-Rodriguez, LID 2019
- A. Nieto-Rodriguez (November–December 2021). The Project Economy has Arrived. Harvard Business Review Magazine. <https://hbr.org/2021/11/the-project-economy-has-arrived>
- M. Bucy et al (December 2021). Losing from day one: Why even successful transformations fall short. McKinsey & Company. <https://www.mckinsey.com/business-functions/people-and-organizational-performance/our-insights/successful-transformations>
- B. Flyvbjerg, D. Gardner (January-February 2023). How Frank Gehry Delivers On Time and On Budget. Harvard Business Review Magazine. <https://hbr.org/2023/01/how-frank-gehry-delivers-on-time-and-on-budget>
- A. Nieto-Rodriguez (October 2023). It's Time to End the Battle Between Waterfall and Agile. HBR.org. <https://hbr.org/2023/10/its-time-to-end-the-battle-between-waterfall-and-agile>
- A Case for Diversity and Inclusion in Projects (2020). Project Management Institute. <https://www.pmi.org/learning/thought-leadership/pulse/a-case-for-diversity>
- A. Nieto-Rodriguez (February 2020). 6 Questions to Ask Before Starting a Big Project. HBR.org. <https://hbr.org/2020/02/6-questions-to-ask-before-starting-a-big-project>
- A. Nieto-Rodriguez and R. Vargas (February 2023). How AI Will Transform Project Management. HBR.org. <https://hbr.org/2023/02/how-ai-will-transform-project-management>
- A. Nieto-Rodriguez (October 2022). Project Leaders Will Make or Break Your Sustainability Goals. HBR.org. <https://hbr.org/2022/10/project-leaders-will-make-or-break-your-sustainability-goals>

Recommended

- K. Ellmer, J. Dhar, S. Weinstein, C. Chansler, P. Catchlove, and C. Currier (January 2024). How to create a transformation that lasts. Boston Consulting Group. <https://www.bcg.com/publications/2024/how-to-create-a-transformation-that-lasts>
- Our Green Business Transformation - What We Did and Lessons Learned (April 2021). Oersted. <https://orsted.com/en/insights/white-papers/green-transformation-lessons-learned>
- Pulse of the Profession 2023 Report (2023). Project Management Institute. <https://www.pmi.org/learning/thought-leadership/pulse/power-skills-redefining-project-success>
- Pulse of the Profession 2024 Report (2024). Project Management Institute. <https://www.pmi.org/learning/thought-leadership/pulse/future-of-project-work>

Other Learning Materials

- HBR Project Management simulation
- Project Libre (free) <http://www.projectlibre.org/product/projectlibre-open-source>
- ChatGPT / Gemini

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