

3 Challenges in Agency Project Management

Project Management Road Blocks

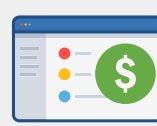
Project management teams have a lot to think about, especially in the government space. It's challenging to achieve project goals within the given budget and constraints, all while meeting compliance requirements.



Agencies waste an average of **\$97m** for every **\$1b** invested in projects.



Less than **50%** of projects are completed on time.



26% of project budget gets lost if a project fails.

1 Poor Requirements Management

Poor requirements management is the **2nd** most common reason for project failure.

Leads to **51%** of project and program dollars being wasted.

Only **1/3** of agency leaders value requirements management as a critical competency.



2 Talent Management Struggles

Retirement is the #1 reason why project management positions are opening.

1 in 5 workers attribute project failure to "inexperienced project managers."

37% of agencies have a formal knowledge transfer process in place.



3 Outdated Systems

Only **35%** of organizations prioritize investing in technology to better enable project success.

Use of new or undeveloped technology contributes **25%** to project complexity.

34% of agencies prioritize development of technical skills.

