

OPM3 Highlights



About project management

Project management provides organizations with the knowledge, skills, tools and techniques to help plan and execute projects on time and on budget. According to the PMBOK® Guide, project management is accomplished through the use of Process Groups, such as Initiating, Planning, Executing, Controlling and Closing.



Why organizations need project management

With increasing competition within all industries and professions, organizations worldwide are embracing project management as a way to successfully complete projects and achieve organizational goals.

Project management will:

- Effectively prioritize projects;
- Increase project success;
- Clarify project goals, problem areas and project risk;
- Consistently track tasks and milestones;
- Expand communication among participants;
- Refine projections of resource requirements and staff management;
- Provide realistic performance measures;
- Increase performance, efficiency and effectiveness;
- Increase customer satisfaction and employee professional satisfaction.

About organizational project management

Organizational project management focuses on the clear correlation between an organization's capabilities in the management of projects, programs and portfolios and its effectiveness in implementing strategy, which directly impacts on financial results. The degree to which an organization practices this type of project management is referred to as its organizational project management maturity.

About OPM3

Developed under the stewardship of the Project Management Institute (PMI), OPM3® is an acronym for the *Organizational Project Management Maturity Model*. It is a standard unlike other contemporary maturity models currently available.



OPM3 has three, interlocking elements: Knowledge, Assessment, Improvement:

- **Knowledge:** OPM3 provides educational building blocks through OPM3 Online, which features an updated database of Best Practices in organizational project management, and the *Knowledge Foundation* handbook that outlines OPM3 principles
- **Assessment:** From Knowledge, organizations are able to perform an Assessment of their current state of project management maturity
- **Improvement:** Assessment helps organizations identify and embark upon a path for Improvement towards increased maturity

The benefits of OPM3

- Advance strategic interests through the efficient and successful execution of projects
- Align strategic goals to successful project completion and understand organizational project management maturity
- Assist growing organizations with planning projects to improve maturity while conserving resources

OPM3 and your organization

Factors that effect the successful application of OPM3 include: size, complexity and initial maturity of the organization; thoroughness of the assessment; nature of the organization's strategic objectives; and level of resources available.

The time period for effective Assessment varies per organization. If an organization decides to act on their Assessment, the time it takes to plan and implement Improvement depends on how many Best Practices and related Capabilities an organization decides on at one time.

For more OPM3 information, visit pmi.weblinc.com or e-mail: opm3info@pmi.org.

