

DRIVING SUCCESS IN PROJECT MANAGEMENT

Project management touches just about every aspect of how organizations achieve their goals, and it can have a huge impact on costs. As business teams implement new processes and enhance or integrate systems, they need to document their work and stay on track in terms of budgeting, scheduling, and transferring knowledge. Establishing project management processes and selecting the right tool can help with achieving your organization's key goals.

Lack of Project Management Increases Costs & Affects Outcomes



1 in 6

IT projects have a cost overrun of 200%



50%

of IT projects with a budget of at least \$1 million are more likely to fail to meet business objectives



41%

of organizations reporting poor project performance say they don't get enough support from project management and project sponsors



67%

of project managers believe the complexity of programs and projects has increased over the past decade

Effective Project Management Positive Impact on Organizations



28x

more savings for companies who develop project management practices than those that do not



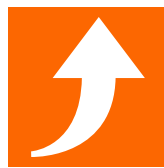
47%

of companies using project management software say it's had a positive impact on project cost estimate accuracy



61%

of companies using project management tools completed projects on time



77%

of high-performing projects use project management software

Setting Projects Up for Success Project Management Software

Project management software companies using project management software stay within their budget compared to those that do not



66%

of companies using project management software completed projects within their original budget, compared to...



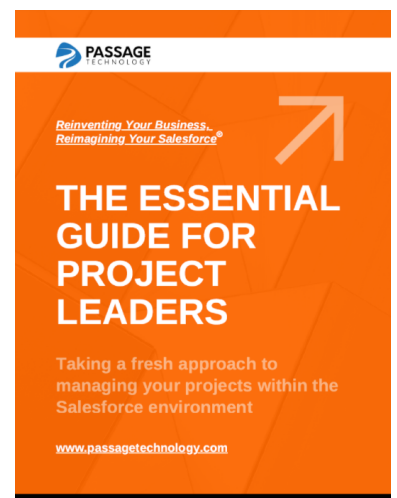
47%

of businesses operating without a project management tool don't complete projects within their budget

Download for Free: The Essential Guide for Project Leaders

For more insights, check out this guide from our series: *Reinventing Your Business, Reimagining Your Salesforce.*

www.passagetechnology.com/en/essential-guide-for-project-leaders



Statistical Sources:

<https://saaslist.com/blog/project-management-statistics>

<https://financesonline.com/project-management-software-statistics>

<https://hive.com/blog/project-management-statistics>



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