

# 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



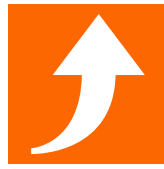
**47%**

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



**40%**

more projects are successful when organizations cultivate skills in scheduling, estimating, risk analysis skills



**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...



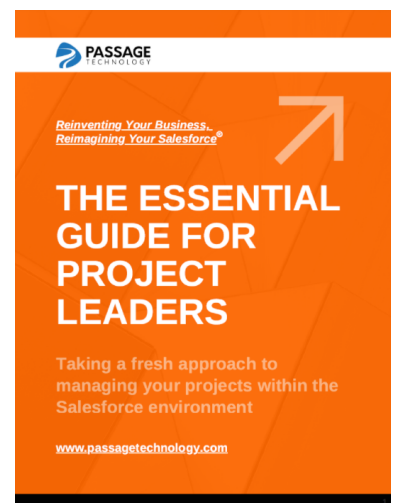
**47%**

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](http://www.passagetechnology.com/en/essential-guide-for-project-leaders)



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

<https://www.projecttimes.com/articles/why-project-management-adds-value-how-to-promote-pm/>

<https://financesonline.com/35-essential-project-management-statistics-analysis-of-trends-data-and-market-share/>



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MilestonesPM+

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