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### Practitioner Training Course Dates

19-23rd January

9-13th February

23-27th March

Foundation  
(M-W €1,300 exc VAT)

Foundation and Practitioner  
(M-F €1,950 exc VAT)

### Project Leadership Training (in Bournemouth, UK)

27-29th January

#### Contact Us

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## Welcome

Over the past 6 months we have run a number of very successful practitioner and foundation courses. If you would like help with the APMG recently issued new manual on P3O® (Portfolio, Programme or Project Office) then please do get in touch. Have you also recently visited our re-designed web site?

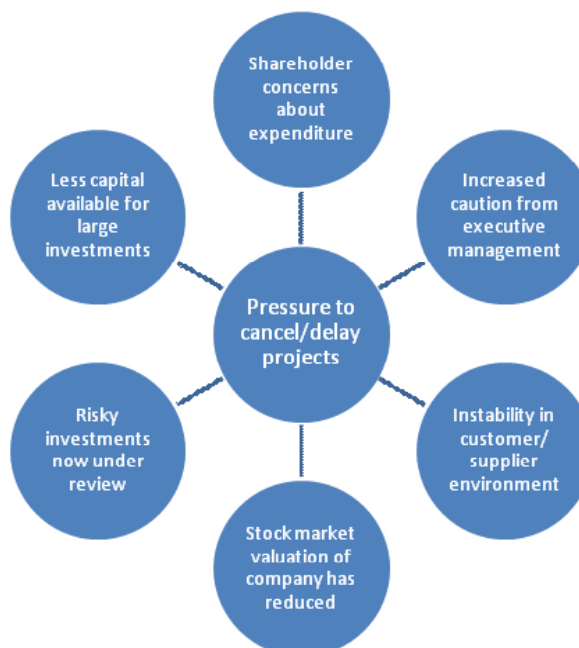
We hope you do not mind our sending this to you, if you do not want to receive any future newsletters then please let us know and we will remove you from the mailing list.

We hope that you will find the articles of interest, and if you know of anyone in your organisation that would benefit from the training or consultancy that we can offer then please let us know. Please forward a copy of this newsletter to anyone in your organisation that you think would be interested in it.

## The credit crunch impact on projects

*With companies facing financial cutbacks and less money available for investments - the degree of risk that companies are now prepared to accept is greatly reduced. Project failure is less acceptable than 12 months ago and the need for greater risk management and benefit management controls is much greater than before.*

Most companies recognise that they are in a different world to just 12 months ago. Perhaps the diagram below reflects some of the pressures that you are under.



This has already led to many projects being cancelled as companies seek to reduce discretionary spending and protect the core non-discretionary spend.

Many company boards have had to review their general approach to the risk reward balance. The previous approach of many companies (which could be perceived to be driven by external pressure from market analysts and consultancy firms) was to accept a balance of high risks and high rewards.

For individuals this meant the transfer of remuneration from core salary to performance bonuses. The bigger the risk the individual took the bigger the reward if they delivered successfully. Companies or individuals that did not take accept a high risk appetite had a negative perception in the market place.



The balance of preference has now shifted to those companies that have been more risk adverse and which have a lower risk appetite.

### **What does this mean for you and how can we help?**

Those organisations that do not have a clear P3O strategy are likely to find increased internal pressure to quickly establish Portfolio, Programme and Project offices.

- Portfolio Office – deciding what projects to resource to achieve corporate strategy
- Programme Office – ensuring the delivery of benefits from interdependent projects
- Project Office – improving the productivity of projects through increased use of standards and ensuring that lessons learned on a project are shared throughout the organisation.

Risk management and Business case management will also be under increased scrutiny and project and programme managers will need extra tools to ensure that these key areas are kept under control.

We have a series of workshops on P3O, Risk management and Business case management that can be run in your organization if you need further skills. Please contact us for more information.

## **Intensive PRINCE2<sup>®</sup> pre-exam coaching**

We have received several requests for courses with one or two participants attending. If you would like a tailor-made course aimed at your individual needs and on your agenda availability then please get in touch.

Distance learning options are also available.

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