PMO Portfolio - Section 1

Chris Ross

PJM-560 Project Management Office (PMO)

Colorado State University – Global Campus

Dr. Arnetra Arrington

October 2, 2021

**PMO Portfolio - Section 1**

Organizational success depends on how different departments develop, implement and manage the numerous projects of the firm. The presence of experts who specialize in project management helps companies achieve their goals faster and more effectively. Managers who designate roles and responsibilities in an organized manner stand a better chance at driving the company to success. However, without a docket to handle new and existing projects and ideas, the company loses its sense of direction. Furthermore, the docket provides a reference point for staff members to use when working on different projects. South Africa's Standard Bank uses project management tools and methods to improve its information technology (IT) operations and the project management office (PMO) is comparable to the set framework.

Project management cuts across numerous industries of an economy, including banking. The name of the company of interest is Standard Bank in South Africa. Even though the focus is on South Africa, the bank operates in 20 countries in Africa. The bank does not only operate in Africa but also in Europe and Asia. With various services for customers such as foreign exchange, insurance, estate administration, internet, and cellphone banking and loans, the company grows to possess a broad customer base. Although the company is well established, IT transforms over time, which helps revolutionize the region's banking industry.

The company has goals and objectives as it continues to operate in South Africa. The mission and vision of Standard Bank are to stay committed to developing platforms that engage with communities and enterprises around which they operate (Standard Bank, 2021). Further, the company aims to build and grow its brand through relevant and meaningful sponsorships (Standard Bank, 2021). Notably, the company's mission and vision aim to expand networks and build relationships and connections with people worldwide. With such statements to provide goals and objectives, the company stands to increase its popularity. Standard Bank operates in the banking sector of South Africa's economy, as the name suggests. The country is arguably the most economically advanced in Africa, using the rand as its currency unit. In 2017, the country had 55 million people, with 70% having access to ATMs (Johnston & Gill, 2017). The urban and rural areas of South Africa differ because operations in rural areas are more cash-based compared to those in urban areas. In 2017, Standard Bank was the largest banking group of the four major ones in South Africa (Johnston & Gill, 2017). The bank is a significant contributor to the economy of South Africa.

The company’s culture bases its guidance on specific values and ethics and holds its shareholders in high regard. Precisely, the bank prides itself in delivering products and services to its customers in a manner that integrates transparency, accountability, innovation (Standard Bank (b), 2021). The company handles its internal affairs using the same values. With that in mind, the firm maintains a culture of treating its staff members and serving its customers with the same values, which enhances a favorable internal and external environment. The stakeholders in the company are the employees, shareholders, customers who seek the services of the firm, the community around the firm’s areas of operation, investors, and the government. The stakeholders of the bank influence the cycle of its operations.

Standard Bank’s IT continues to undergo major transformations. Previously, the company utilized a system development lifecycle, also called the waterfall model, that worked well in Europe and India; however, the mode of operation did not perform well in South Africa (Johnston & Gill, 2017). The operations cost the bank time and resources that went over the budget. Furthermore, the systems did not add value to the customers and internal processes, which posed the risk of losses. After realizing that the bank's IT department was underperforming compared to competing banks, the management decided to shift their approach to conduct operations. The change transformed not only the IT department but the mode of operation of the bank as a whole.

The decisions that the management made after those discoveries changed the firm’s direction. The bank involved experts who initiated a transformational program called Accelerate that aimed to identify problems and implement solutions (Johnston & Gill, 2017). The team in action initiated collaboration programs with actual users of IT products and services ensured rapid release of product and service versions for consumers, organized the projects into levels with each level having distinct functions and features, implemented new approaches to work, created training programs for staff members, and involved external experts in contributing to the transformation (Johnston & Gill, 2017). The methods and tools under implementation changed the culture and transformed the IT operations of the company.

The project to transform needed more work, although the changes in the bank's IT department were noticeable. The dilemmas were part of the three-year project management duration that began in 2014 and ended in 2017 (Johnston & Gill, 2017). With the new mode of operation, the team in action had to trade-off between providing high-quality services or maintaining a high speed of service delivery. There existed high chances that if the bank released numerous services to the customers in a short period, technical problems and defects were likely to rise. On the other hand, if the company ensured perfection in each service application before release, the process slows down and undermines the main objective of the IT transformation. Further, the release rate interfered with the funds available because slow releases and investment in perfection would utilize money, whereas glitches resulting from fast releases would cost more resources. Notably, the three years possessed challenges and transformations at the same time.

As the project continued to mature, many entrepreneurs were impressed by the bank’s performance. The heads of the department received accolades for driving the company to its success. The success of the Accelerate triggered the thought of applying the same technique to improve the services of other departments within the bank. The management saw a great opportunity to reap the benefits of a methodology that the staff innovated. The company adhered to the project management framework that suggests that for a project to stay successful, the team in action needs to apply appropriate communication, influencing, team working, emotional, contextual, management, and cognitive skills; moreover, they needed to practice professionalism (De Rezende & Blackwell, 2019). Reapplying the same principles would help make the services of the bank better in other departments.

There were numerous benefits to the company. First, the company improved the quality of service, responsiveness to the market, affordability, and sustainability (Johnston & Gill, 2017). Customers enjoyed the experiences they had while accessing Standard Bank’s IT-related services. Similarly, the bank found a way to cater to the customers' needs, which enhanced customer loyalty. Instances of project abandonment in the company reduced significantly, which built the culture of focus and commitment in staff members. The change in how people worked in the bank's IT department revolutionized the workplace atmosphere and productivity. Standard Bank reaped numerous benefits from the Accelerate project.

Using varied tools and methods to implement a project that aims to transform IT operations compares to the set project management framework. The bank traverses through numerous continents, but the IT department's performance in South Africa's headquarters is ready to change. Although the team experienced challenges, the project's implementation changed the bank's internal and external environments. Similarly, the methods and tools that the project team used enhanced better service provision as the company enjoyed numerous benefits. Entrepreneurs need to use Standard Bank as a reference during the development and implementation of their projects to ensure proper management.

**References**

De Rezende, L. B., & Blackwell, P. (2019). Project management competency framework. *Iberoamerican Journal of Project Management, 10*(1), 34-59. [https://www.researchgate.net/profile/Leandro-Bolzan-De-Rezende-2/publication/333882135\_Project\_management\_competency\_framework/links/5d0abe22458515ea1a732694/Project-management-competency-framework.pdf](https://www.researchgate.net/profile/Leandro-Bolzan-De-Rezende-2/publication/333882135_Project_management_competency_framework/links/5d0abe22458515ea1a732694/Project-management-competency-framework.pdf%20)

Johnston, K., & Gill, G. (2017). Standard Bank: The agile transformation. *Journal of Information Technology Education Discussion Cases, 6*(1), 1-31. [http://dx.doi.org/10.28945/3923](http://dx.doi.org/10.28945/3923%20)

Standard Bank (a). (2021). *About us.* [https://www.standardbank.co.za/southafrica/personal/about-us](https://www.standardbank.co.za/southafrica/personal/about-us%20)

Standard Bank (b). (2021). *Our values and code of ethics.* [https://www.standardbank.com/sbg/standard-bank-group/who-we-are/our-values-and-code-of-ethics](https://www.standardbank.com/sbg/standard-bank-group/who-we-are/our-values-and-code-of-ethics%20)