

APM Fellows engage in discussion on the Future of Project Management at The Golden Thread 2024 Launch

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The Association for Project Management (APM) held its latest Fellows' Forum to coincide with the launch of its new research report, The Golden Thread 2024.

The event, held at The Science Museum in London on 25 April, saw APM Fellows convene to discuss the report's findings and their implications for the future of the project profession.

The Golden Thread 2024, produced in collaboration with PwC UK, builds upon the initial report published in 2019. Key findings highlight significant growth within the project profession, generating an estimated £186.8 billion in Gross Value Added (GVA) to the UK economy. This represents a substantial increase of over £30 billion in the past five years. The profession now employs an impressive 2.32 million Full-Time Equivalent (FTE) workers, signifying that 8.5% of all UK FTE roles are project-related.

A panel of industry experts, including Prof Adam Boddison (APM Chief Executive), Karina Singh (Director of Function, Insights and Profession at the Infrastructure and Projects Authority (IPA)), Dr Andrew Schuster (Partner at PwC and Visiting Fellow at Cranfield School of Management), and Sheilina Somani (Independent Project Professional, Chartered Fellow and APM Trustee), fielded questions from APM Fellows regarding the report's insights.

- The Golden Thread report shows that 51% of organisations expect to see growth in project-based activity. Does that mirror the panel's experience?

Sheilina replied: “The numbers are amazing, but I think there are probably hidden numbers that we aren’t accounting for. For example, if we were to look at the number of volunteers who deliver projects, you could probably quadruple these figures.

“In terms of the growth, there are all kinds of opportunities. A lot of organisations don’t yet have the capacity for effective project or programme management. We need to advocate for our profession – get people to understand and simplify the language so that people new to projects can understand the approach and intention.”

- There are many people studying project management, which is a good thing. But most of these students will be leaving the UK to help their countries do projects better. How can we encourage the idea of homegrown (and home-staying) project managers?

Adam said: “For me, it’s about visibility of the profession to young people. Do we have young people saying ‘when I grow up I want to be a project manager?’ I don’t think so yet. How do we address that? We rely on our volunteer community to go into schools and talk about the opportunities, but we don’t have enough people. I would encourage the people here – many of whom are already volunteering – to help us. Please talk to your colleagues and peers and encourage them to get involved.

Sheilina added: “Socio-economic background is one of the biggest issues in this country. The fact is that the cost to young people – or even older people – of doing these kind of university courses is prohibitive. As long as there are limits to who has access, this is going to be an issue.”

- What priority areas do you believe the profession should focus its attention on to strengthen project management?

Karina answered: “For me, we need to make sure we’re understanding enough about digital and AI, so we can assess the impact these will have and help the profession to navigate those opportunities this will bring.”

Andrew added: “I would emphasise open arms. We need to be able to be welcoming to people from diverse backgrounds and welcome them into our profession. We talk about a shortage of talent, but there are brilliant people out there.”

The forum also presented an opportunity to express appreciation for outgoing APM President Sue Kershaw and Vice President Paul Chapman, both of whom are stepping down this year. Chief Executive Adam Boddison publicly thanked them for their contributions and presented them with tokens of gratitude.

Sue Kershaw said: “It has been an absolute privilege to be your President.

“Our world is changing at a pace none of us have seen before and we need to embrace that complexity.

“Everywhere I go, I’m your ambassador and recruiter. APM is the best in the world. We’re up there because of that chartered standard.”

Paul Chapman said: “It has been 10 years since I was welcomed to this profession...I hope you’re as delighted as I am to see the progress over that time.

“I hope there’s a certain joy on your part when you see bright young things thinking ‘this might be a good place for me’. It really is.

“Many of you are volunteers. So many people here are doing what they do for free, but I think that’s a noble cause. Thank you for doing that. I’ve learned from your example.”