

The Project Management Talent Triangle

According to the Project Management Institute (PMI), project management is the application of knowledge, professional skills, technical tools, and techniques to generate deliverables that meet the needs of stakeholders 1,3. This definition emphasizes the significance of having a clear plan, effective communication, and teamwork to ensure the successful completion of a project 2. Project managers can lead their teams to success and deliver high-quality results that meet or exceed stakeholders' expectations by employing best practices and strategies 3.

In today's changing world, the need for new and different skills is growing at a rate that has never been seen before 4. But it's not enough for only a few people on a project team to have the skills needed. For the project to be finished successfully, it is important that everyone on the team has the necessary skills. This is where the Talent Triangle from the Project Management Institute (PMI) comes in.

Previously it was: Technical Project Management, Leadership, Strategic and Business Management 4.

Technical Project Management: Effective technical project management requires the application of specific technical skills. Lack of technical skills can make it difficult to comprehend problems and find solutions, resulting in a loss of team members' respect 5.

Leadership: Leadership skills are essential for efficient team management. A strong leader inspires team members and gives them a clear vision for the success of the project. In addition to leadership abilities, management skills are required to ensure that a task is completed. It is essential to ensure that each team member has the necessary skills for their allotted task and to provide training or coaching as needed 5.

Strategic and Business Management: Strategic and business management involves analyzing decisions through cost-benefit analysis, analysis of strengths and weaknesses, market conditions, legal requirements, and other means. It is essential for the improvement and long-term success of an organization. To ensure success, all stakeholders must support the strategic business plan 5.

The updated PMI Talent Triangle are: Ways of Working, Power Skills, Business Acumen 4.

The PMI Talent Triangle is a framework that has been updated 5. The reason for being updated is to reflect the changing needs of the industry and the changing skills that are needed to stay ahead in the current business environment. The updated framework focuses on three key areas: ways of working, power skills, and business acumen. Ways of working focuses on the need to work in different ways. Power Skills focuses on the leadership and interpersonal skills needed to lead a team well 6. Strategic Business Acumen focuses on the strategic and business management skills that are necessary for success in today's competitive market. By including these three areas in their projects, project managers can build teams with a wide range of skills, which is essential for success in business today. The PMI Talent Triangle gives organizations a useful plan for navigating a world that changes quickly and getting projects done in a productive way 7.

The Project Management Institute (PMI) consistently recommends that professionals should expertise in a wide variety of methods, so that they can employ the most appropriate approach for any given situation and achieve the best possible outcomes 8.

Ways of Working:- There are numerous methods to approach a task or project in order to complete it efficiently. However, as time passes and circumstances change, it is necessary to adapt and modify these strategies to ensure optimal outcomes. It is essential for professionals to be adaptable and capable of working in various methods. Therefore, they encourage professionals to master as many methods of operation as possible, so that they can employ the appropriate technique at the appropriate time and produce successful outcomes.

Power Skills: This domain is dominated by personal leadership. It includes several leadership concepts, communication, conflict management, coaching and mentoring, interpersonal skills, and tools and methods for problem-solving 9. A strategic competency for leaders at all levels of an organization is the ability to create a compelling vision and motivate a skilled group of professionals to realize that vision 8. In addition to adaptability, professionals must possess a collection of power skills. These include leadership, communication, and innovative thinking abilities. Empathy is also essential because it enables people to comprehend and relate to the emotions of others.

Business Acumen: Business Acumen is essential for the success of any organization. Professionals with business acumen have the subject expertise or function-specific knowledge necessary to make sound business decisions and are aware of the larger macro and micro influences at play in their organization and industry 10. It is imperative that professionals at all levels develop the ability to make sound decisions and comprehend how their initiatives fit into the overarching context of organizational strategy and external trends. This requires a comprehensive comprehension of the company, its goals, and the industry in which it operates. Individuals with this perspective are able to respond to change with well-reasoned decisions and critical thought. It is not only the responsibility of senior management to possess these skills; rather, every member of the organization must assume responsibility for their role in recognizing and responding to changes.

The current project managers must be well-versed in all governance methods and able to apply this information in different contexts. Project managers also need to be able to evaluate the company's mindset, the specifics of the project, and the team's expertise before settling on the best governance approach 9.

By establishing and maintaining a balance between these three areas, project managers can effectively manage projects, achieve project objectives, and satisfy stakeholder expectations. To successfully complete a project, project managers must balance these three factors. Any change in one element can have an effect on the other two, and project managers must manage these changes to keep the project on course. By developing and sustaining a balance between these three areas, project managers can effectively manage projects, achieve project objectives, and meet the expectations of stakeholders. Therefore, project managers must comprehend and manage the project management triangle in order to complete a project on time, within budget, and within the specified scope.

Finally The Talent Triangle a framework created by the Project Management Institute (PMI) to assist Professional Development Unit (PDU) candidates in identifying the skills required to be an effective project manager. PMI's research revealed that project managers need more than just technical skills, such as aligning projects with organizational objectives and motivating stakeholders to collaborate effectively. The Talent Triangle reminds PDU applicants of what it takes to be an effective project manager and provides a framework for making skill development decisions 11.

In addition to completing projects on time, within budget, and within scope, the Talent Triangle framework encourages project managers to prioritize delivering value. The discourse surrounding project success has become more nuanced and now examines how projects can deliver value to the organization, which may or may not be directly related to meeting traditional project success criteria. The Talent Triangle serves as a helpful reminder of the project manager's role and highlights the significance of technical skills, leadership, and strategic management for success 11.

References:

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