TECHNISCHE UNIVERSITÄT DARMSTADT

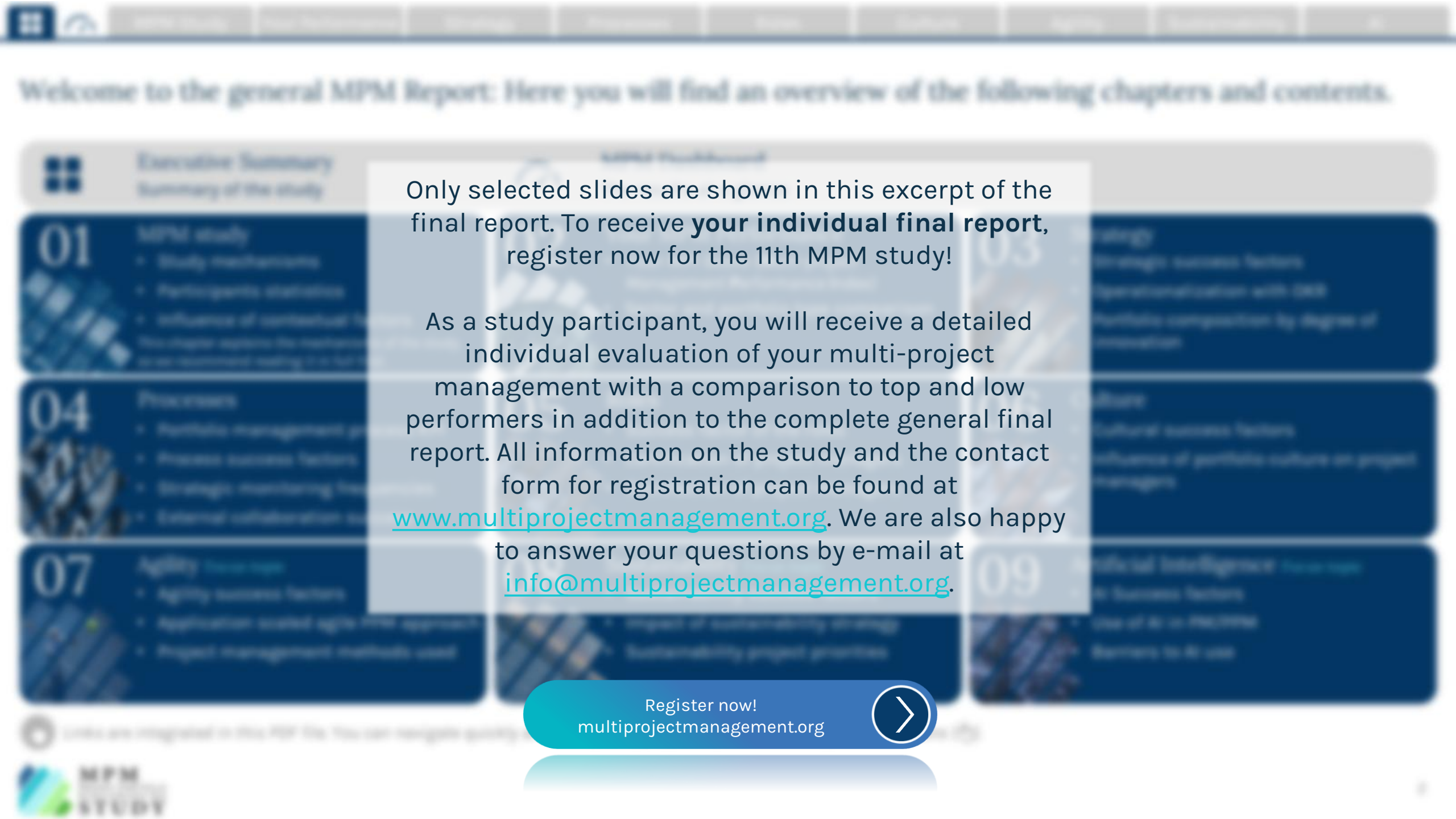
11th Multi-Project Management Study

Transforming Project Portfolio Management

May 2025

General Report (Excerpt)

MPM PROJECT-PORTFOLIO BENCHMARKING STUDY



Only selected slides are shown in this excerpt of the final report. To receive **your individual final report**, register now for the 11th MPM study!

As a study participant, you will receive a detailed individual evaluation of your multi-project management with a comparison to top and low performers in addition to the complete general final report. All information on the study and the contact form for registration can be found at www.multiprojectmanagement.org. We are also happy to answer your questions by e-mail at info@multiprojectmanagement.org.

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Executive Summary (1/3)

- Multi-project management benchmark based on **cross-industry survey of 113 project portfolios**
- Multi-project management (MPM) defined as **the holistic management of a project landscape**
- Determining Top and Low Performers by **Multi-project management Performance Index** (MPI) based on **MPM quality, project portfolio success, and business success**
- Focus topic: Transforming project portfolio management through **agility, sustainability, and artificial intelligence**
- Top Performers particularly **strong in holistic implementation of agility**
- Traditional success factors of the last studies in the areas **of strategy, processes, roles, and culture remain very relevant**

MPM PROJECT-PORTFOLIO BENCHMARKING STUDY

Transforming project portfolio management

Agility

- Agility at portfolio and project level are the **most important success factors** in the study
- Portfolio agility – rapid adaptation of the portfolio to changing influences – **with the strongest connection to success**
- Top Performers show an agile culture based **on personal responsibility and a learning-oriented failure culture**
- Establishing **iteration, value orientation, participation, and lean principles** at portfolio level is particularly conducive to success

Sustainability

- Top Performers with a **higher proportion of sustainability-oriented projects** in the portfolio as well as **higher social and environmental success**
- However, overall **lower proportion of sustainability-oriented projects** compared to the previous study
- **Holistic integration of sustainability** (sustainability strategy, support, awareness, and criteria) with a **moderate impact on success**

Artificial Intelligence

- Top Performers **prioritize AI use** through a clear strategy
- Top Performers strongly **support and promote AI use for project managers**
- **AI use is (still) restrained** overall – an **increase expected** in the next 5 years
- Supportive use of AI already for **subtasks in PM**, but hardly (yet) at the portfolio level
- Barriers to AI integration for Top and Low Performers alike, **reservations towards AI without influence** on MPM success

Executive Summary (2/3)

Traditional success factors of project portfolio management

Strategy

- Strategic success drivers with a **high influence on MPM success**
- **Adaptability and transparent communication** of the strategy are core success factors
- Top Performers with high **sensing of market and technology trends** and more innovative portfolios
- Portfolio goals and composition of Top Performers systematically derived from corporate strategy (**vertical strategy integration**)
- For Top Performers, additional inclusion of **bottom-up impulses** for strategy development via portfolio analyses (**emergent strategy**)

Processes

- Formalization and maturity of **individual project management** and **portfolio processes** are relevant success drivers
- Top Performers more frequently review **portfolio composition** and establish **monitoring mechanisms**
- Top Performers systematically control **business case fulfillment** of projects
- Top Performers **with higher success in external collaborations** through targeted collaboration management
- Overall, higher **annual project throughput rates** in portfolios of Top Performers

Roles

- Clear definition of **areas of responsibility and responsibilities for each role** with a strong link to success
- Top Performers with high **PMO support** for strategic coordination of the portfolio
- Individual actors (**promotors**) further develop the project-oriented organization of Top Performers
- Top Performers show **clearly defined career path**s for project managers with a **higher certification rate and overall higher satisfaction**

Culture

- Executives with Top Performers act as **coaches**; needs and development of portfolio employees are brought to the fore (**servant leadership**)
- Top Performers show **paradoxical leadership** in that their managers **successfully balance apparent opposites** (e.g., control vs. autonomy)
- Established **innovation culture** among Top Performers with open communication of opportunities, risks, and problems (**voice behavior**)
- A **communicated and lived purpose** steers the actions and decisions of Top Performers across portfolios

Executive Summary (3/3)

Managerial Implications: Your Key to Success in Project Portfolio Management (PPM)

In times of change, the **adaptability of the portfolio** is a key driver of success. The study shows three closely interlinked areas of successful PPM:

I. **"Soft" cultural success drivers** shape the work attitude of your employees and promote your portfolio success:
- Strengthening the safety and willingness of employees to learn through your managers and promoting an open learning culture
- Encouragement of independence, creativity, and personal responsibility
- Development of common core values and orientation towards clearly communicated, overarching goals

II. **"Hard" process-related and structural success drivers** support your success and strengthen your culture:
- Establishment of cross-portfolio monitoring and analysis mechanisms
- Anchoring agile principles (iteration, value orientation, participation, lean) in your portfolio management as well as establishing individual project management standards
- Clear distribution of roles, targeted qualification of project managers, and active support of the MPM by your top management

III. **Strategic decisions as drivers of success** connect your culture and structure and lay the foundation for your success:
- Flexibility-enhancing strategy formulation top-down (from corporate strategy) and bottom-up (from portfolio analyses)
- Open communication of strategic goals, decisions, and changes

Portfolio actors of Top Performers have understood the importance of agile, adaptable structures and are united in their efforts – they can better react to new developments such as sustainability requirements and artificial intelligence.

The dashboard shows your personal performance in the benchmark (MPM Performance Index = MPI) and the success factors sorted by importance.

Example of an individual report

Strategy

Strategic Adaptiveness		Willingness to Cannibalize	
Emergent Strategies		Long-term Strategic Orientation	
Entrepreneurial Orientation		Vertical Strategy Integration	
Strategic Clarity		Portfolio Innovativeness	
Customer and Technology Sensing		Strategic Buckets	

Processes

Strategic Monitoring	
Single Project Maturity	
Business Case Control	
Formalization	
Collaboration Management	

Roles

Role Clarity	
Top Management Support	
Promotor Support	
PMO Support	
Career Path	

Culture

Servant Leadership		Voice Behavior	
Paradoxical Leadership		Higher-level Purpose	
Innovation Culture		Risk Culture	

Focus topic: Transformation

Agility

Portfolio Adaptiveness	
Agile Culture	
Agile Portfolio Management	
Agile Acceptance	

Sustainability

Top Management Commitment (S)	
Sustainability Awareness	
Sustainability Strategy	
Sustainability Measures	

Artificial Intelligence

AI Strategy	
Top Management Commitment (AI)	
AI Attitude	

MPI

MPM Quality

Portfolio Success

Business Success

MPM PROJECT-PORTFOLIO BENCHMARKING STUDY

Click on the success factor for individual evaluation

Low correlation to success | High correlation to success

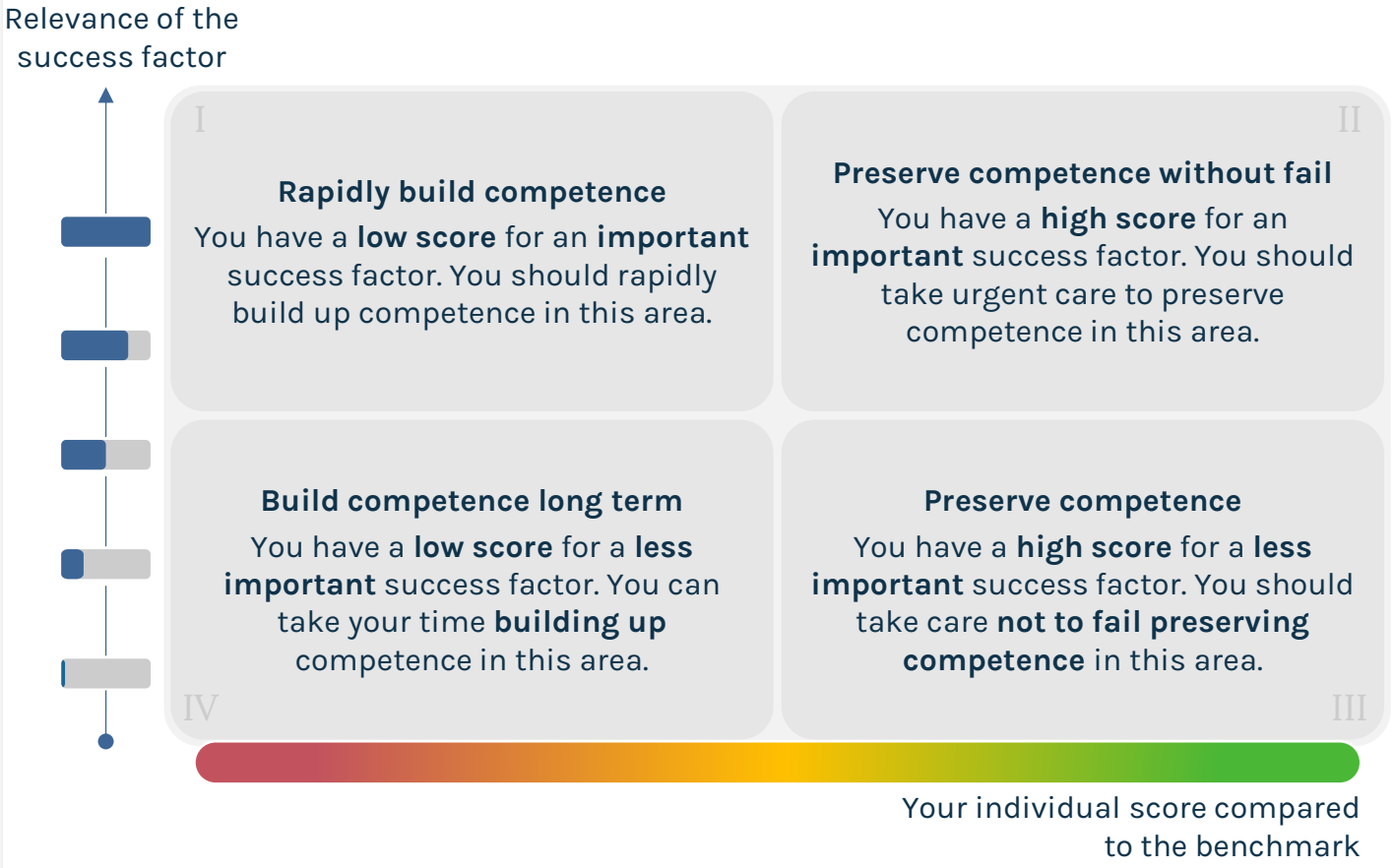
The relevance of the success factor is measured by the correlation with the MPI.

Low Performer | Mid Performer | Top Performer | Not available

Your performance is assessed in comparison to the mean value of the respective MPI groups.

Factors with a high correlation to success that are low in your organization compared to the benchmark should be addressed with high priority.

Deriving practical implications from the MPM Dashboard

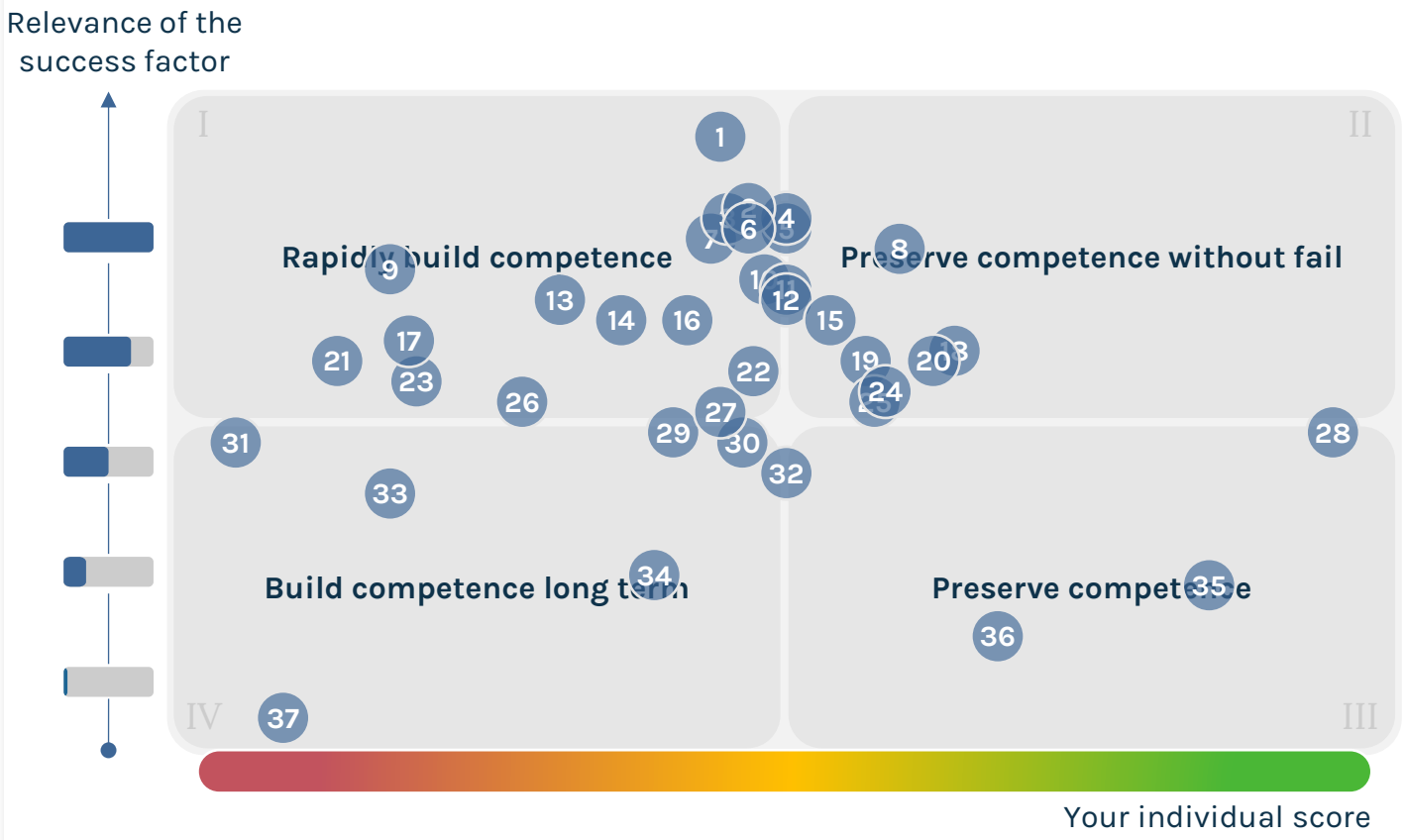


- Overview of success factors and their **individual performance compared to the benchmark** displayed on **dashboard** ( )
- The **importance of each success factor** is shown through blue **Bars**. The fuller a Bar, the higher is the factor's correlation with the MPI.
- You can derive your individual practical implications from each factor by looking at both **your score and the general correlation with success**.
- Urgently address success factors with **low performance compared to the benchmark and high success correlation** and build competence (Quadrant I).
- Address success factors with **lower performance compared to the benchmark and lower success correlation** in the long term (Quadrant IV).
- Maintain and preserve **success factors with strong performance compared to benchmark** (Quadrant II & III).

Compared to the benchmark, your success factors with an urgent need for action are mapped in Quadrant I – in Quadrants II and III you can see where your strengths already lie today.

Example of an individual report

Your performance compared to the Benchmark



Success Factors*

1 Portfolio Adaptiveness
2 Agile Culture
3 Servant Leadership
4 Paradoxical Leadership
5 Innovation Culture
6 Agile Portfolio Management
7 Strategic Monitoring
8 Single Project Maturity
9 Role Clarity
10 Strategic Adaptiveness
11 Emergent Strategies
12 Voice Behavior
13 Higher-level Purpose
14 Top Management Support
15 Risk Culture
16 Entrepreneurial Orientation
17 Promotor Support
18 Business Case Control
19 Strategic Clarity
20 PMO Support
21 Agile Acceptance
22 Career Path
23 Process Formalization
24 AI Strategy
25 Customer and Technology Sensing
26 Top Management Commitment (S)
27 Collaboration Management
28 Willingness to Cannibalize
29 Long-term Strategic Orientation
30 Vertical Strategy Integration
31 Portfolio Innovativeness
32 Top Management Commitment (AI)
33 Sustainability Awareness
34 Strategic Buckets
35 Sustainability Strategy
36 Sustainability Measures
37 AI Attitude

MPM PROJECT-PORTFOLIO BENCHMARKING STUDY

*Success factors sorted by MPI correlation across categories (success correlation high to low)

Attribution of the success factor
Strategy | Processes | Roles | Culture | Agility | Sustainability | AI

01 MPM Study

Editor’s note

Dear participant of the 11th MPM Benchmarking Study,

The following report contains your individual evaluation and this year’s study’s general findings.

We define multi-project management as the holistic management of a project landscape through coordinated interaction of strategies, structures and processes, organizational actors, and cultures to achieve the performance goals of relevant stakeholders. This year's MPM study focuses on the importance of agility, sustainability, and artificial intelligence for the project portfolio management of tomorrow.

In this chapter, you will find information about the study, its mechanisms, and an explanation of how to read the results.

Your individual details are exclusively managed under your personal portfolio ID to ensure the highest level of data security.

For twenty years, the MPM study has provided valuable insights into the effects of MPM and is characterized by a scientific study design.

Multi-Project Management Study

The **11th MPM Study 2024/2025** is led by **Prof. Dr. Alexander Kock, Department of Technology and Innovation Management** of the Technische Universität Darmstadt in Germany. The founder of the MPM study, **Prof. Dr. Dr. Hans Georg Gemünden** from the Technische Universität Berlin, as well as **Prof. Dr. Patrick Lehner** from the ZHAW Zurich and **Prof. Dr. Per Svejvig** from Aarhus University are also involved in its conception and implementation.

The MPM study is characterized by a **scientifically sound study design**. This includes a careful selection of participants, validated question batteries, and a multi-informant design.

Study Design

The **study's unit of investigation is the project portfolio**. The project portfolio is defined as a collection of projects that are jointly controlled and managed and share resources. As part of the study, at least two informants were surveyed per portfolio:

- **Decision maker:** Person from senior management who makes decisions on project selection, postponement, or termination assesses questions about strategic decisions and success (e.g., Head of IT, Head of NPD, division manager, department manager)
- **Coordinator:** Person who coordinates the projects of a portfolio assesses questions about the procedures, methods, and processes used by the MPM and their quality (e.g., portfolio manager, Head of PMO)
- Optionally, at least three **Project Managers:** (experienced) Managers in the operational project business assess the perceived MPM from the project perspective

The data collection was carried out via **personalized access to a survey platform**. For this purpose, the participants were provided with individual access links after checking the registration. Thanks to the personalized approaches, the answers of the informants could subsequently be matched to the appropriate project portfolio.

The MPM study systematically benchmarks your project portfolio management in four steps.

Study mechanisms

Step 1
Data collection in multi-informant design

- Cross-industry survey of **113 project portfolios**
- Multi-informant structure with at least 2 informants per portfolio
  - 1 Coordinator
  - 1 Decision-maker
  - at least 3 project managers (optional, average 4.2 per portfolio)

Step 2
Benchmark development on MPM success

- Development of the benchmark via the **success measure MPI** (**M**ulti-Project Management **P**erformance **I**ndex)
- MPI based on assessments by **Decision-makers and Coordinators**
- Top 20% represent the **Top Performers**
- The bottom 20% represent the **Low Performers**

Step 3
Determination of statistical relationships

- Evaluation of **statistical relationships between success drivers and success**
- Examination of the results for further statistical relationships and influences

Step 4
Preparation of results in individualized reports

- Derivation of **trends and developments in project portfolio management**
- Preparation of the results in **individualized benchmarking reports**

More details on the next slides

MPM PROJECT-PORTFOLIO BENCHMARKING STUDY

The Multi-Project Management Performance Index (MPI) is the central success measure for the benchmark and comprises the dimensions MPM Quality, Project Portfolio Success, and Business Success.

Study mechanisms: Step 2

Multi-Project Management Performance Index

I MPM Quality	II Project Portfolio Success	III Business Success
Cooperation Quality	Strategic Fit	Average Economic Project Results
Information Quality	Use of Synergies	Economic Success of the Business Unit
Decision-making Quality	Portfolio Balance	Future Orientation
Allocation Quality	Average Project Success	Customer Satisfaction
Termination Quality		Speed to Market

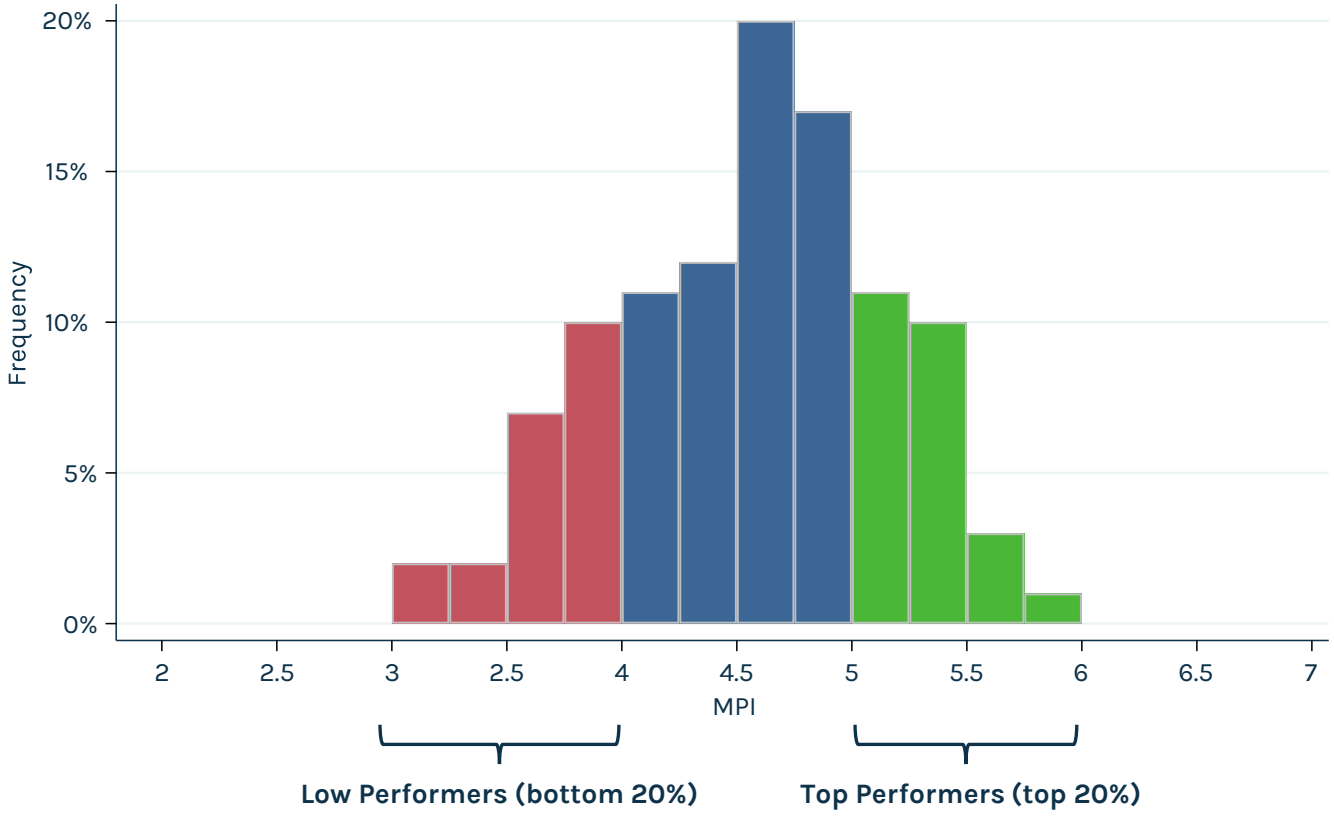
Explanation of the MPI

- **Central success measure** of the benchmark for determining **Top and Low Performers**
- Equal composition of **MPM Quality**, **Project Portfolio Success** and **Business Success**
- **Determination from step-by-step aggregation** of individual dimensions
- Evaluation of **50 questions** on a scale of 1 to 7 jointly by **Decision-makers and Coordinators**

We classify companies into Top and Low Performers based on the Multi-Project Management Performance Index (MPI).

Study mechanisms: Step 2

MPI distribution within our sample



- Group membership determined by **sorted MPI**
- **Top Performers:** top 20%
  - Top Performers MPI > 5.03
  - Average Top Performers MPI 5.31
- **Low Performers:** bottom 20%
  - Low Performers MPI < 4.02
  - Average Low Performers MPI: 3.59
- **Mid Performers:** middle 60%
  - 4.02 ≤ Mid Performers MPI ≤ 5.03
  - Average Mid Performers MPI 4.52

The 20% limit for determining the Top and Low Performers favors the robustness of the findings. The MPI thresholds are thus dependent on the performance of all participants in this study (relative benchmark), but they are comparable in magnitude across all MPM studies conducted so far.

MPM PROJECT-PORTFOLIO BENCHMARKING STUDY

Success factors influence your MPM success (MPI): The larger the spread between the mean values of the Top and Low Performers, the more important the respective success factor.

Study mechanisms: Step 3

Success factors and their importance

Correlation of success factor and MPI

1 Minimum Value
2 Maximum Value
3 Average for Low Performers
4 Average for all participants
5 Average for Top Performers

Our illustration

This is how you can read your findings for the respective success factors and compare yourself with the benchmark.

Study mechanisms: Step 3

Name of the success factor

Definition of the success factor

Success factors evaluated by Decision-maker (DM), Coordinator (CO) and/or Project Managers (PM)

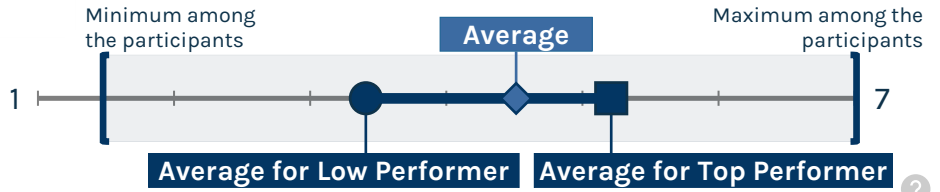
Success correlation mapped by the correlation with the MPI and the delta between Top and Low Performers

DM | CO | PM

Importance

Correlation MPI:
Δ Top/Low Performer:

Further explanation next slide



Top Performers ...

Mapping of the rating per question/item

1 *Question/Item 1*

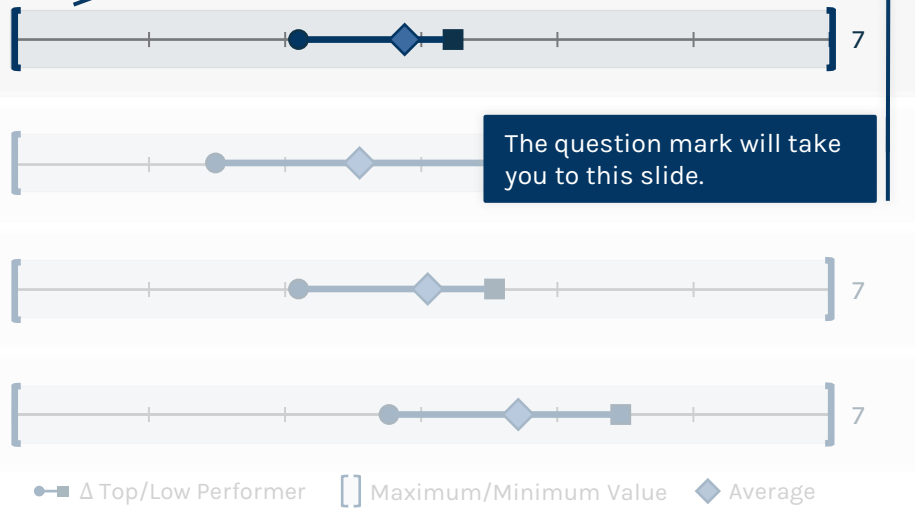
2 *Question/Item 2*

3 *Question/Item 3*

4 *Question/Item 4*

Information on the individual questions/items by which the success factor was measured and calculated. The characteristics of the individual questions/items are aggregated and summarized via their arithmetic mean as a success factor (3-6 questions per factor).

The question mark will take you to this slide.



This is how we determine the success relevance and the comparison between industries and portfolio type.

Study mechanisms: Step 3

Success factors and their importance

- **Assignment of participants** to the groups **Top Performer, Mid Performer and Low Performer** based on the **MPI**
- Calculation of the **relationship between success factors and the MPI**: The stronger the connection between a success factor and the MPI, the higher its relevance
- Figure of **(I) correlation** and/or **(II) difference in mean values between Top and Low Performers**
  - I. **Success correlation via correlation with MPI:** correlation between 0 and 1, where 0 describes no correlation and 1 describes a perfect positive correlation
  - II. **Success correlation via difference in the mean values of Top and Low Performers:** The higher the delta, the more important is the driver for achieving a high MPI

Comparison within portfolio types and industries

- Comparison of one's own performance with Top and Low Performers and **within the industry and portfolio type**
- Determination of portfolio type and industry based on **query** within the questionnaire
- Clear assignment to portfolio type if **more than 40% of the portfolio budget is allocated to the corresponding project category** (IT/organizational projects; Research & Development projects; other investment/construction projects), **otherwise mixed portfolio**
- Calculation and **mapping of the average value** per industry and portfolio type for each success driver

A total of 573 persons, divided into three types of informants, submitted complete questionnaires – this results in 113 project portfolios for evaluation.

Participant statistics

11th Multi-Project Management Study in figures

09/24-04/25	**Survey period** over half a year: Total sample based on data as of April 2025
121	**participating Decision-makers**
118	**participating Coordinators**
334	**participating Project Managers** (Evaluation only cumulative, an average of 4.2 project managers per portfolio)
113	**evaluated portfolios**

Portrait of a participating median* company

- **2.800 Employees**
- **862 Mio. Euro Revenue in** 2023
- **25% - 50%** of employees involved in projects
- **< 25% of project staff external employees**

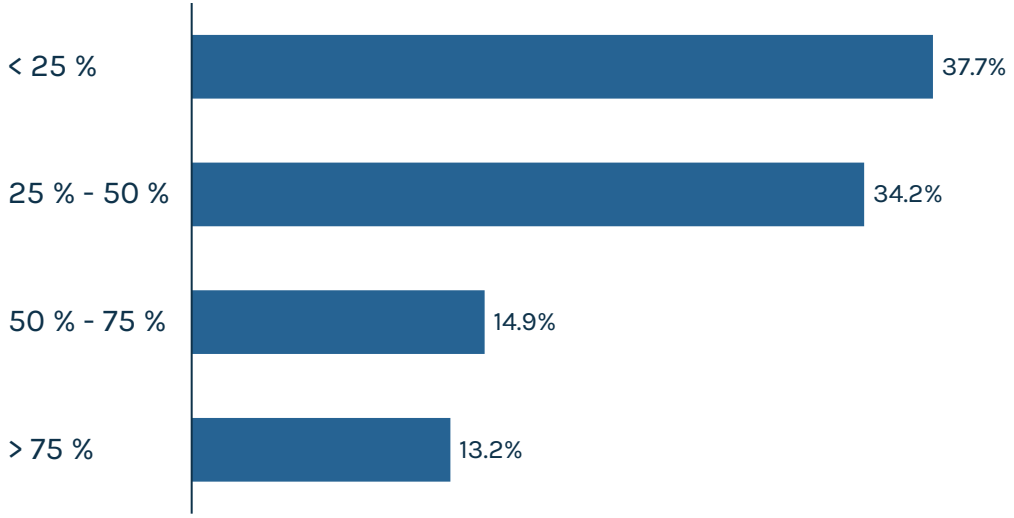
Figures based on median across all companies*

*The median indicates the central value of a sample, meaning that 50% of the values are larger and 50% smaller than the median. The median is less sensitive to extreme values (outliers) than the average (arithmetic mean).

The median* portfolio of the participants in the MPM study has a budget of 40 million euros and an average project duration of 1.7 years.

Participant statistics

Average proportion of employees involved in projects



Characteristics of the median* portfolio

- **1.7 years duration** of a representative project
- **1.1 million budget** of a representative project
- **40 million Euro** yearly portfolio budget
- **8 people** in the decision-making board
- **3 FTE** employed in the PMO

Figures based on median across all portfolios*

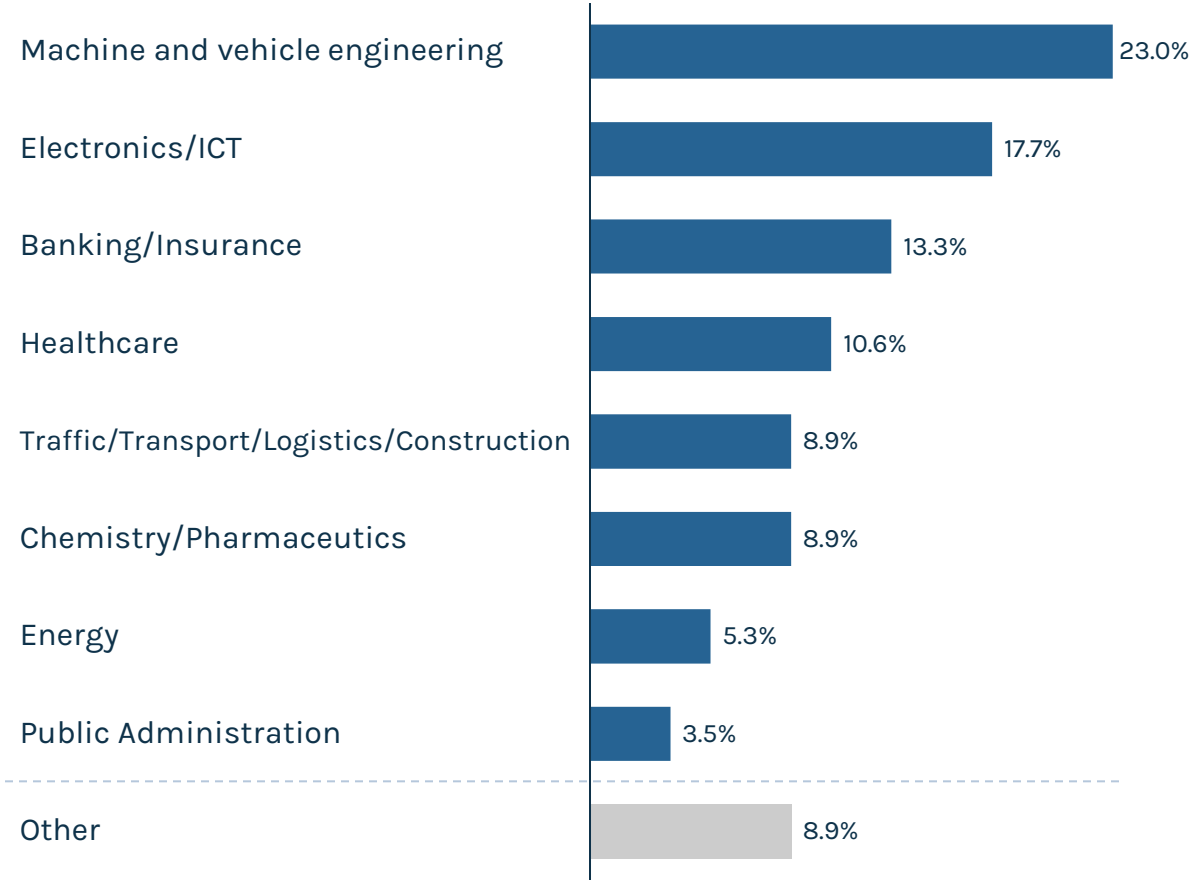
*The median indicates the central value of a sample, meaning that 50% of the values are larger and 50% smaller than the median. The median is less sensitive to extreme values (outliers) than the average (arithmetic mean).

MPM PROJECT-PORTFOLIO BENCHMARKING STUDY

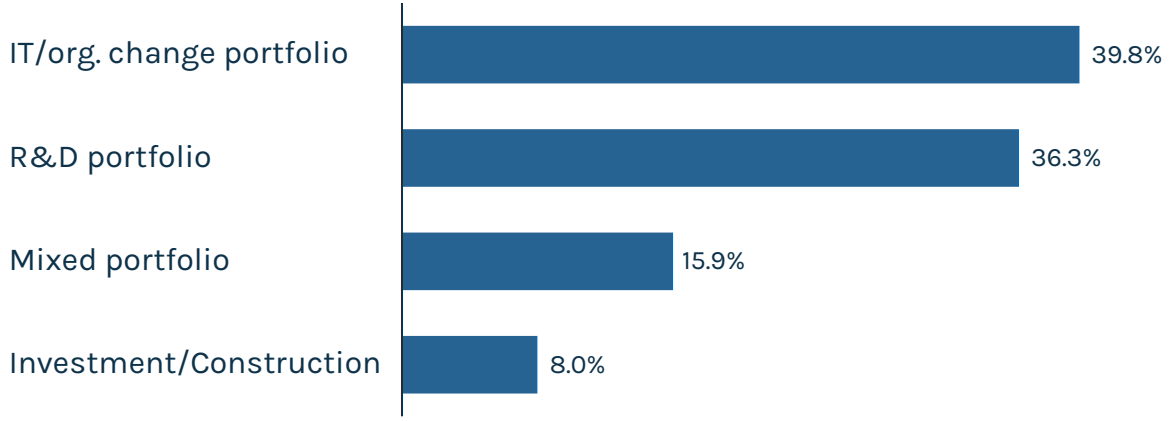
The study includes different types of project portfolios. The largest proportion of participants comes from the machine and vehicle engineering industry.

Participant statistics

Distribution of participants by industry



Distribution of participants by portfolio type*



MPM PROJECT-PORTFOLIO BENCHMARKING STUDY

*Portfolio type means that more than 40% of the portfolio budget is allocated to the corresponding project category (IT/org. change portfolio; R&D portfolio; other investment projects/construction projects). Portfolios that cannot be clearly assigned to a type are mixed portfolios.

The benchmark considers Portfolio Complexity, Technology Turbulence, Market Turbulence, and Sustainability Pressure as possible contextual factors.

Context factors

Portfolio Complexity

Portfolio Complexity refers to the **strength of the dependencies** between the projects in a portfolio and measures whether **scope changes in one project affect other projects** and projects **wait for the results of others**.

Project dependencies also arise through **the sharing of resources and risks.**

Technology Turbulence

A **turbulent technological environment** is characterized by unforeseeable technological advances and unpredictable intervals for technological change.

Market Turbulence

In a **turbulent market environment**, the needs and wishes of customers are very different and their preferences are heterogeneous and volatile.

Sustainability Pressure

Focus Topic

Sustainability Pressure describes the extent to which **external stakeholders exert pressure** to address sustainability issues and strive for a transformation towards sustainability. External stakeholders include end customers, politicians, shareholders, and the competition.

Measures

Portfolio Complexity	Technology Turbulence	Market Turbulence	Sustainability Pressure
4 questions evaluated by **Coordinators;** aggregated in a construct	**3 questions** evaluated by **Decision-makers and Coordinators;** aggregated in a construct	**3 questions** evaluated by **Decision-makers and Coordinators;** aggregated in a construct	**3 questions** evaluated by **Decision-makers;** aggregated in a construct

Environmental turbulences

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Register now!
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02 Your Performance

Multi-Project Management Performance Index

This chapter shows your MPM success and how you perform in the individual dimensions of the MPI (**M**ulti-Project Management **P**erformance **I**ndex) compared to the benchmark. In addition, the MPI is broken down by industry and portfolio type.

The MPI represents the central measure of success of the benchmark and serves to divide the participants into Top and Low Performers. The 20% of participants with the highest MPI are considered as Top Performers, the 20% with the lowest MPI are considered as Low Performers.

The MPI comprises the quality of management processes (MPM Quality), project portfolio success, and the resulting business success. The decision-maker and coordinator evaluate the individual dimensions.

Systematic differences in the MPI between industries or portfolio types could not be determined – there are top and low performers in every industry and portfolio type.

The Multi-Project Management Performance Index* (MPI) is the central success measure and consists of MPM Quality, Project Portfolio Success, and Business Success.

Example of an individual report

4.2 **Multi-Project Management Performance Index***

You are among the **Mid Performers**

3.8 MPM Quality (I)		4.1 Project Portfolio Success (II)		4.7 Business Success (III)	
3.8	Cooperation Quality	4.6	Strategic Fit	4.4	Average Economic Project Results
4.4	Information Quality	3.8	Use of Synergies	4.9	Economic Success of the Business Unit
4.4	Decision-making Quality	4.0	Portfolio Balance	4.8	Future Orientation
3.2	Allocation Quality	3.9	Average Project Success	5.8	Customer Satisfaction
3.1	Termination Quality			3.4	Speed to Market

*The MPI results from the step-by-step aggregation of the dimensions at the lowest and second level. The dimensions at the lowest level are each based on 3-5 individual questions, which were rated by both the Decision-maker and the Coordinator on a scale of 1 to 7. Top Performers (from an MPI of 5.03) have an average MPI of 5.31, while Low Performers (MPI less than 4.02) have an average MPI of 3.59.

More details on the next slides

This is how your success dimensions have developed compared to the 10th MPM Study in 2022.

Example of an individual report

4.2 - 0,4 Multi-Project Management Performance Index*

3.8 - 0,3 MPM Quality (I)	4.1 - 0,4 Project Portfolio Success (II)	4.7 - 0,6 Business Success (III)
3.8 - 1,4 Cooperation Quality	4.6 - 0,1 Strategic Fit	4.4 + 0,2 Average Economic Project Results
4.4 - 0,9 Information Quality	3.8 - 0,5 Use of Synergies	4.9 - 0,7 Economic Success of the Business Unit
4.4 + 0,6 Decision-making Quality	4.0 - 0,6 Portfolio Balance	4.8 + 0,1 Future Orientation
3.2 + 0,8 Allocation Quality	3.9 - 0,3 Average Project Success	5.8 - 0,3 Customer Satisfaction
3.1 - 0,4 Termination Quality		3.4 - 2,3 Speed to Market

*The MPI results from the step-by-step aggregation of the dimensions at the lowest and second level. The dimensions at the lowest level are each based on 3-5 individual questions, which were rated by both the Decision-maker and the Coordinator on a scale of 1 to 7. Top Performers (from an MPI of 5.03) have an average MPI of 5.31, while Low Performers (MPI less than 4.02) have an average MPI of 3.59.

More details on the next slides

Negative development | Minor change | Positive development

MPM PROJECT-PORTFOLIO BENCHMARKING STUDY

MPM Quality, the first MPI dimension, measures the quality of the interaction processes in the MPM process.

DM CO PM

MPM Quality

MPM Quality describes the **quality of the interaction processes between the actors involved in the MPM process**. It is a basic prerequisite for Project Portfolio Success and is composed of the following five dimensions:

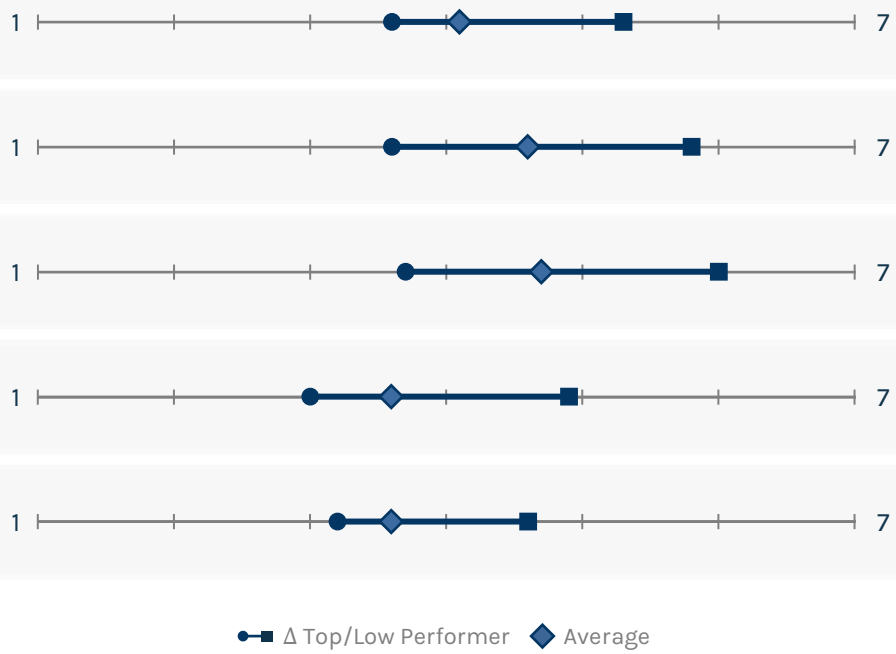
1 **Cooperation Quality:** Mutual support, open communication and constructive handling of conflicts between the involved stakeholders

2 **Information Quality:** Good transparency regarding project and resource status, access to relevant, reliable, and up-to-date information

3 **Decision-making Quality:** A transparent and well-communicated decision-making process, consistent implementation of decisions

4 **Allocation Quality:** Binding resource commitments as well as fast, reliable, and well-accepted resource allocation

5 **Termination Quality:** Consistent termination of unnecessary projects; termination is not considered as failure

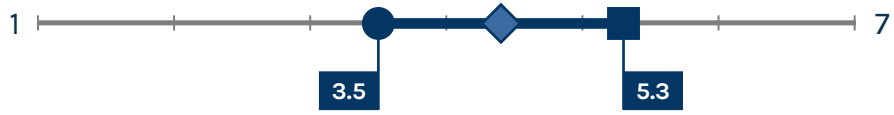


The second dimension of the MPI captures the immediate project portfolio success.

DM CO PM

Project Portfolio success

Project Portfolio Success measures **the immediate success of the portfolio**. It is a prerequisite for Business Success and is composed of the following four dimensions:

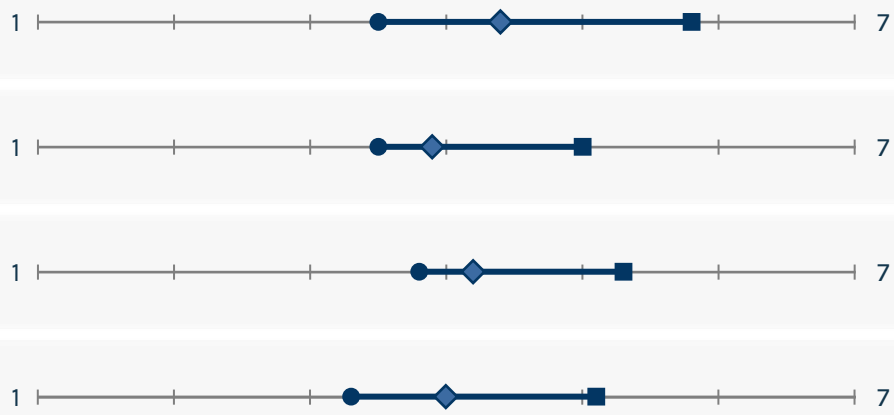


1 **Strategic Fit:** Projects are consistently geared towards the future and reflect the corporate/divisional strategy in their entirety

2 **Use of Synergies:** The portfolio is worth more than the sum of its parts: synergies between projects are leveraged and redundancies are avoided

3 **Portfolio Balance:** Balance between new and existing application areas, technologies, competence development and exploitation, risk and return

4 **Average Project Success:** The Average Project Success captures the extent to which the projects in the portfolio as a whole achieve their operational objectives



The third dimension of the MPI is business success and describes the ultimately realized benefits of the portfolio.

DM CO PM

Business Success

Business Success measures **the realized benefit for the company/business unit** and is the **ultimate goal of successful project portfolio management**. It is measured based on five dimensions:

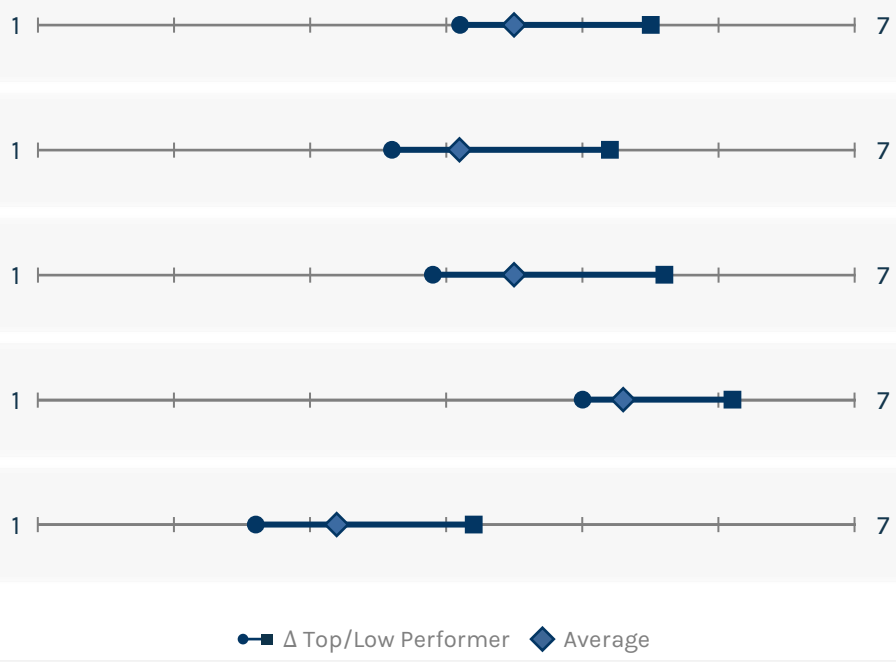
1 **Average Economic Project Results:** Average economic success (return, user satisfaction) of the products/project results

2 **Economic Success of the Business Unit:** Overall economic success of the company/ business unit in comparison to its competitors

3 **Future Orientation:** Development of technologies to be successful in the future, competence advantage over competitors

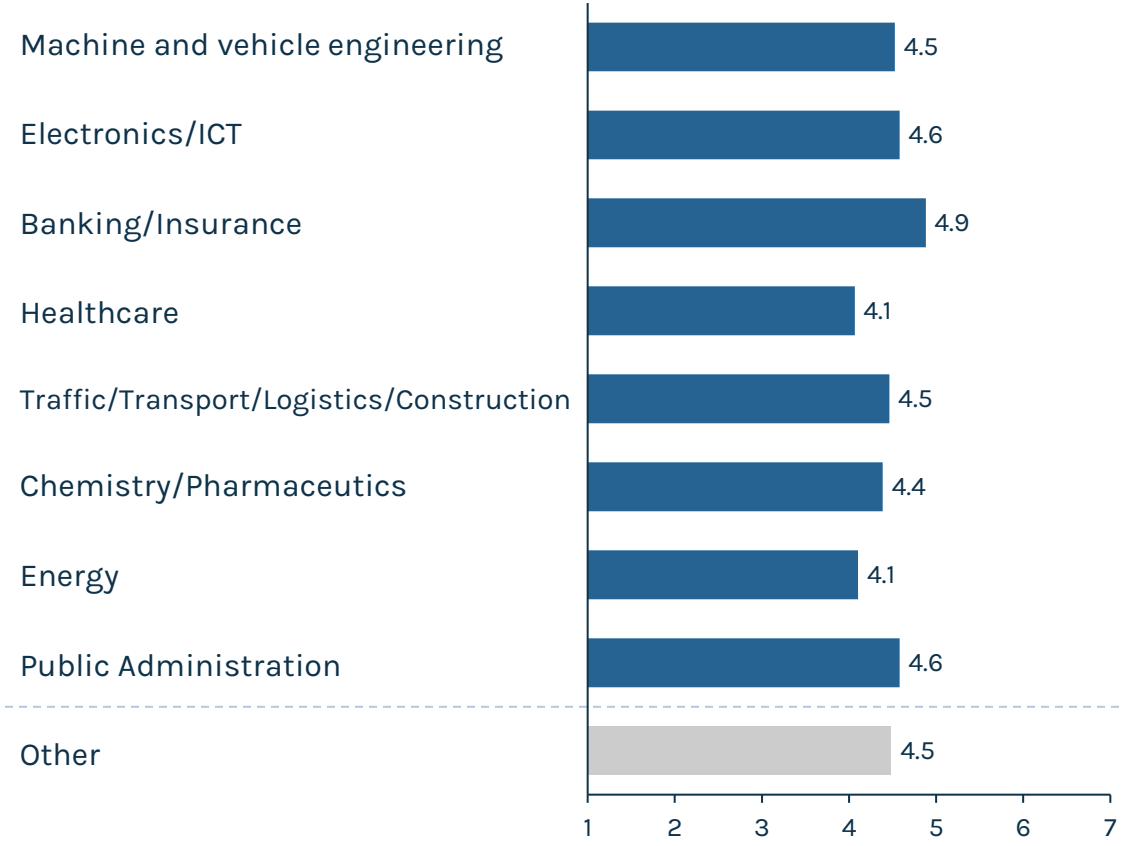
4 **Customer Satisfaction:** Customers are satisfied with products and services, projects are completed with high average customer satisfaction

5 **Speed to Market:** Speed in entering new markets, tracking new trends, and delivering project results compared to the competition



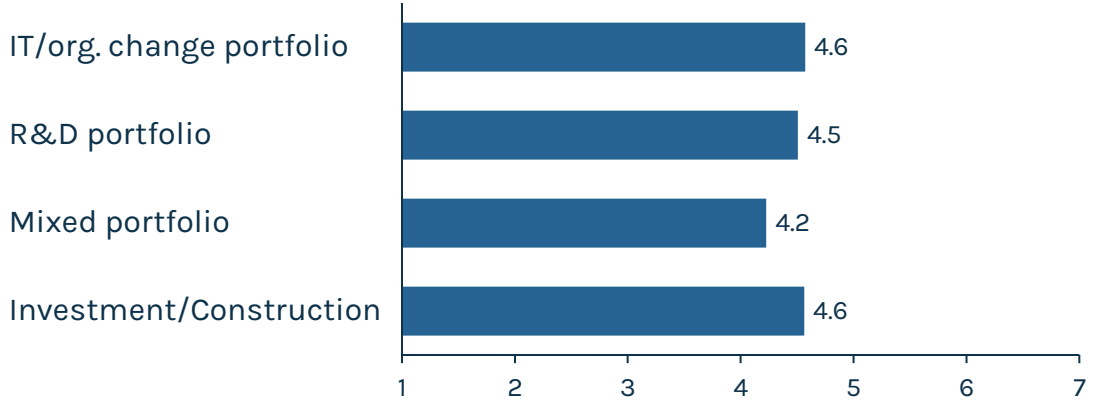
On average, the banking/insurance industry has the highest MPI, healthcare and energy the lowest. Mixed portfolios have the lowest MPI by portfolio type.

Distribution of the MPI by industry



Sorted in descending order by share of the industry in the sample

Distribution of the MPI by portfolio type*



Sorted in descending order by proportion of portfolio type in the sample

There is no systematic relationship between industry and success, nor between portfolio type and success. There are Top and Low Performers in every industry and portfolio type.

*Portfolio type means that more than 40% of the portfolio budget is allocated to the corresponding project category (IT/org. change portfolio; R&D portfolio; other investment projects/construction projects). Portfolios that cannot be clearly assigned to a type are mixed portfolios.

03 Strategy

Success factor

Strategy and Multi-Project Management

The core purpose of Multi-Project Management is the successful implementation of the corporate strategy through the project portfolio. In addition to this traditional top-down process, strategic flexibility and entrepreneurial orientation are becoming increasingly important due to an increasingly turbulent environment. Strategies are no longer only integrated top-down but also carried forward and developed bottom-up (emergent) through the projects in the portfolio. Top Performers also differ from Low Performers in terms of the degree of strategic clarity.

OKR (Objectives and Key Results) can be used to define measurable goals and control their implementation. However, the results of the study indicate that the use of OKRs does not make a direct contribution to success and that the frequency does not differ between Top and Low Performers.

An analysis of the degree of portfolio innovation shows that Top Performers pursue a higher proportion of more innovative projects regarding being radical and novel.

Portfolios of Top Performers have a higher Degree of Innovation; their projects address newer customer benefits and are based on newer technologies.

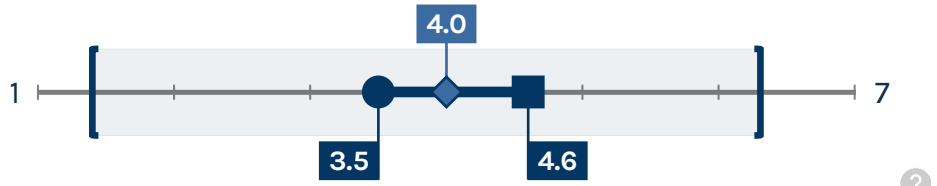
DM | CO | PM

Degree of Innovation

The Degree of Innovation refers to the **extent of novelty** of the product/project results of a portfolio from a **market and technology perspective**.

Importance

Correlation MPI: **0.35**
Δ Top/Low Performer: **1.1**



The products/project results of Top Performers ...

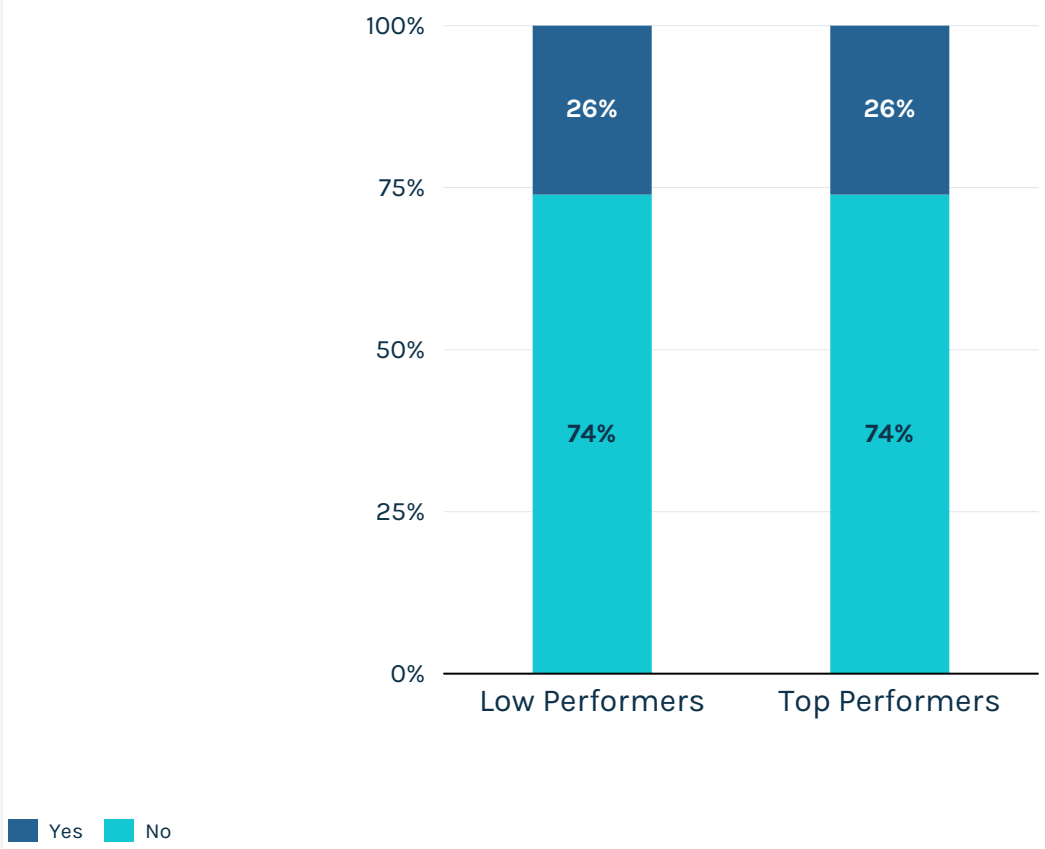
1	... offer new customer benefits which were not previously provided by any other products.	
2	... completely change the way their market functions.	
3	... are based on new technological principles.	
4	... use technologies that enable leaps in performance.	

This factor includes a total of six questions, the four questions with the highest success correlation are shown.

Δ Top/Low Performer | [] Maximum/Minimum Value | Average

Almost a third of the participants use OKR to operationalize the corporate strategy, but there are no direct differences between Top and Low Performers.

Use of OKRs to operationalize the strategy

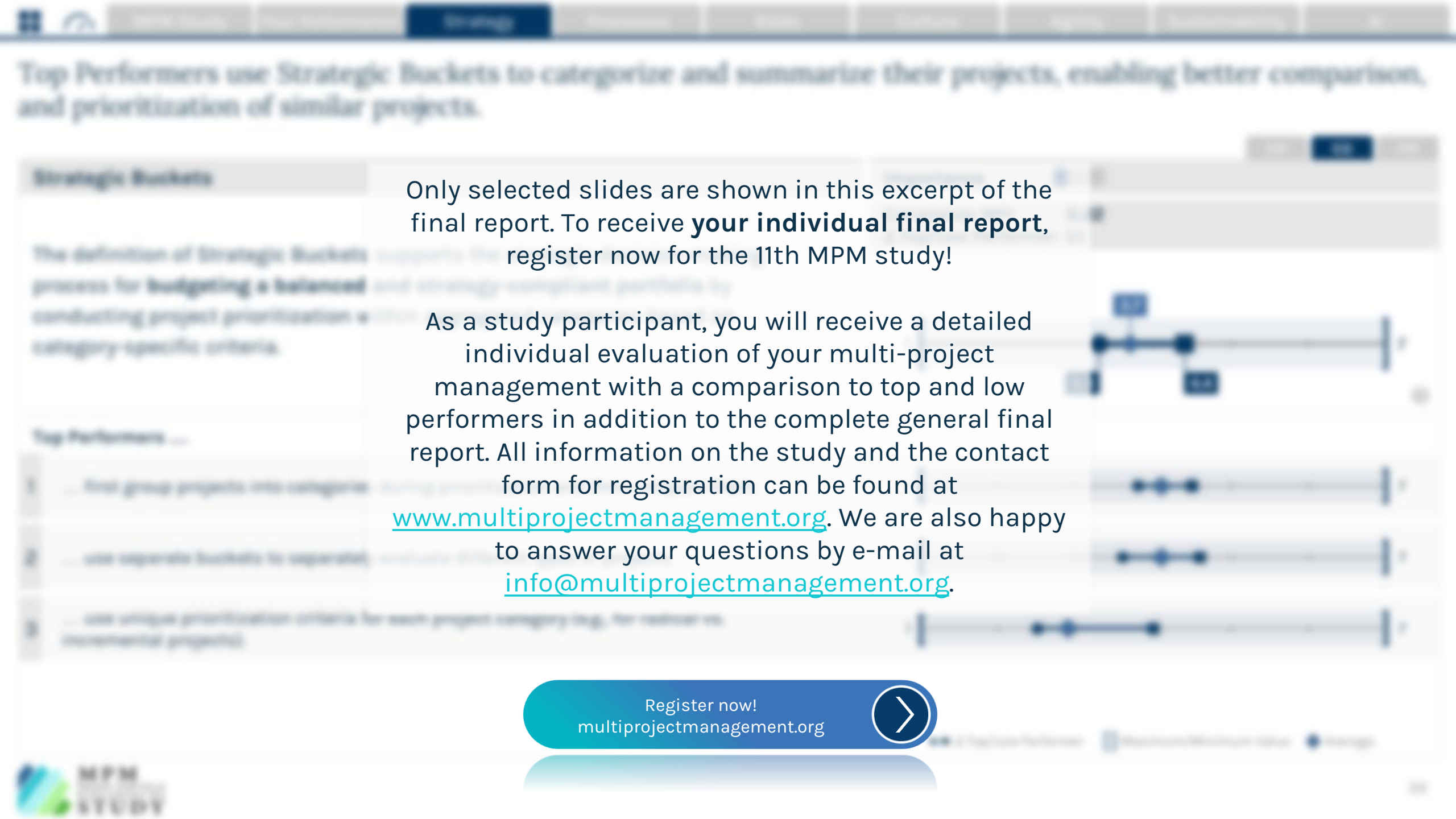


OKR (Objectives and Key Results) is a goal-setting framework that creates transparency and focus on strategy implementation.

Almost 30% of all participants use OKRs to operationalize the corporate strategy.

Top and Low Performers have the same share, which is slightly lower than in the overall sample. So, there is **no direct connection to success**.

However, the use of OKRs has **indirect effects** on key strategic success factors such as Strategic Clarity and Vertical Strategy Integration.


Top Performers use Strategic Buckets to categorize and summarize their projects, enabling better comparison, and prioritization of similar projects.
Strategic Buckets
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04 Processes

Success factor

Processes in Multi-Project Management

Functioning and efficient project portfolio processes connect stakeholders and implement initiatives. The project portfolio management process includes the selection of projects from project applications, the management of ongoing projects, and the prioritization of bottlenecks.

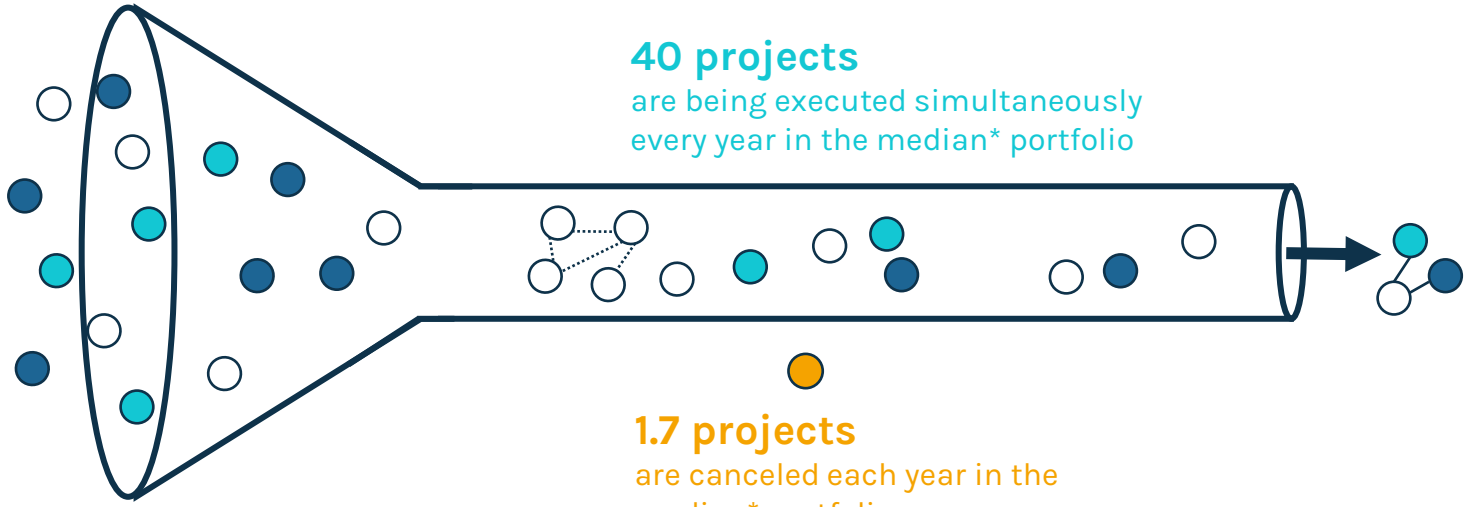
In our study, Top Performers show established monitoring mechanisms that enable them to check projects and the portfolio for changes and feasibility. Projects are systematically checked for their business case across project phases. In addition, the maturity and formalization of both individual project management and portfolio processes contribute to success.

In the context of external collaborations, Top Performers achieve higher success through established collaboration management, among other things.

In the median* portfolio, 40 projects are running simultaneously, and 18 projects are completed per year.

Key figures of the median* project portfolio process

25 project proposals
are evaluated annually in the median* portfolio



40 projects
are being executed simultaneously every year in the median* portfolio

18 projects
are completed annually in the median* portfolio

1.7 projects
are canceled each year in the median* portfolio

50% Of projects in the median* portfolio are **must-do-projects**

70% Of the median* portfolio budget is occupied by **ongoing projects**

*The median indicates the central value of a sample sorted by size, meaning that 50% of the values are larger and 50% smaller than the median value.

Top Performers have a strong Single Project Management Maturity, characterized by standardized project management processes and metrics.

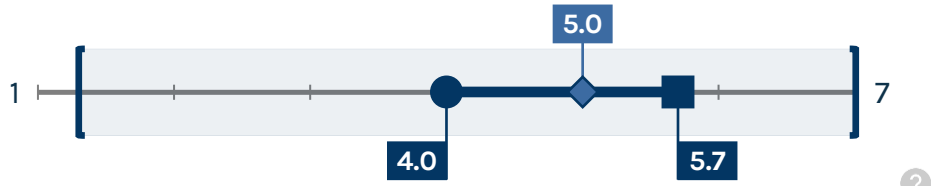
DM | CO | PM

Single Project Maturity

Single Project Maturity involves the **standardization of project management processes and capabilities** related to planning, governance, and decision-making.

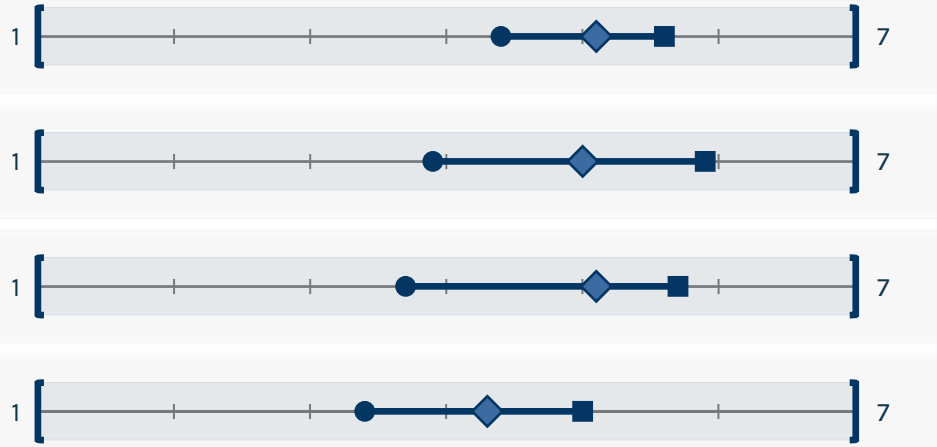
Importance

Correlation MPI: **0.54**
Δ Top/Low Performer: **1.7**

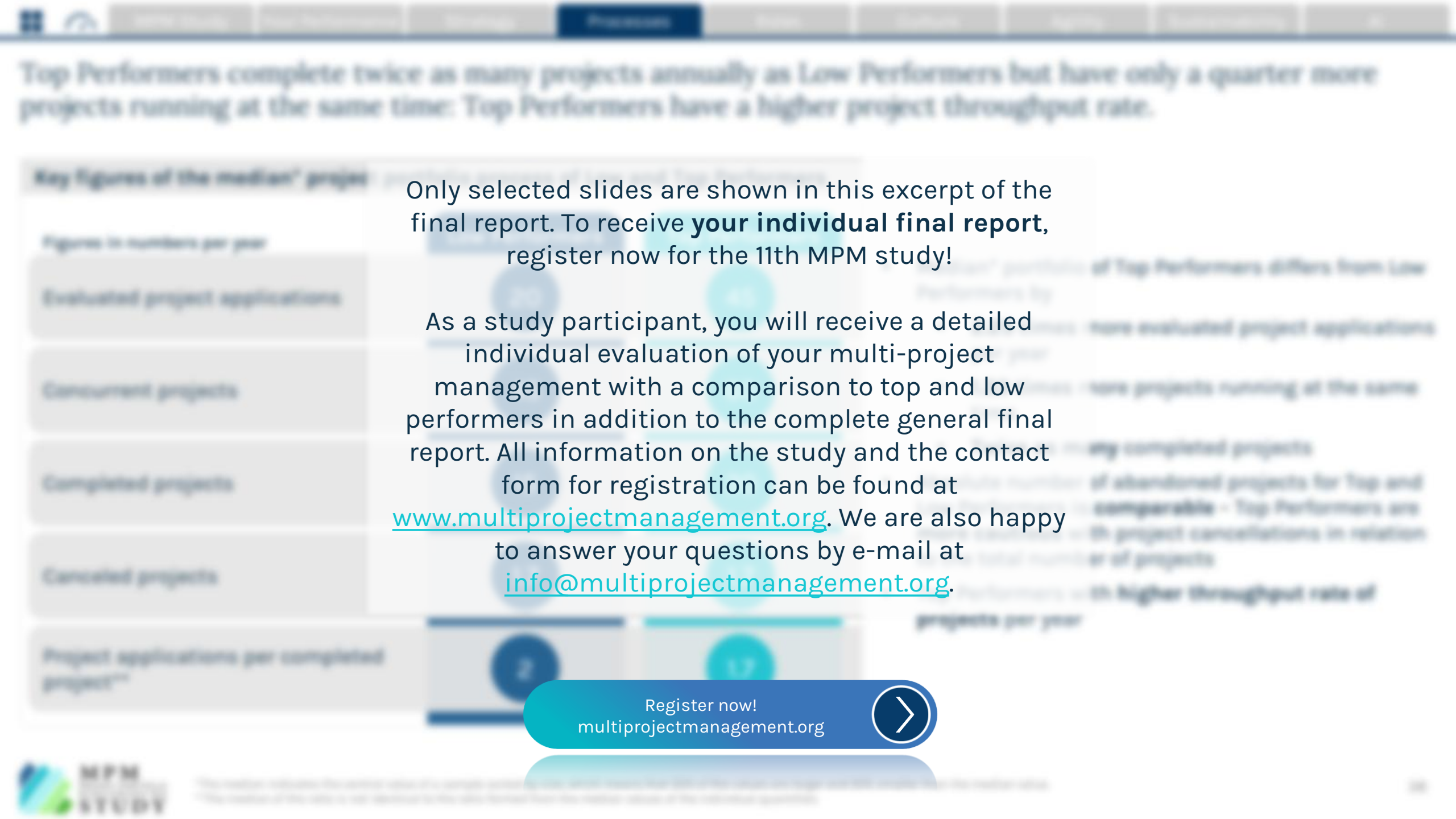


Top Performers ...

1	... have established a standardized process model that is followed by all project participants.	
2	... have well-qualified project managers who are familiar with the company's project management standards.	
3	... assess and communicate the project progress of all projects regularly using standardized metrics.	
4	... conduct systematic analysis of project risks regularly for all projects.	



This factor includes a total of six questions, the four questions with the highest success correlation are shown.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05 Roles

Success factor

Roles in Multi-Project Management

Multi-Project Management involves many internal and external actors who must work together effectively to achieve common goals.

The current study confirms that clearly defined roles and support for project portfolio management by senior management in MPM are indispensable. Top Performers further develop their project-oriented organization through hierarchical, technical, and procedural support of promoters. In particular, their PMOs perform strategic portfolio management tasks.

Top Performers offer their project managers attractive career paths equivalent to those of the line organization. Project managers at Top Performers are more likely to have a certification and, above all, have much higher job satisfaction, a higher level of work commitment, and a stronger connection to the company.

Higher Management of Top Performers is closely involved in the portfolio process, supports it intensively, and follows their own rules.

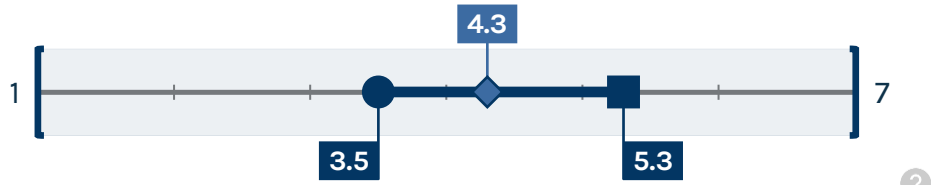
DM | CO | PM

Top Management Support (PPM)

Top Management Support (PPM) captures how closely higher management is **integrated into all decisions that must be made in the project portfolio context and supports the portfolio process**.

Importance

Correlation MPI: **0.47**
Δ Top/Low Performer: **1.8**



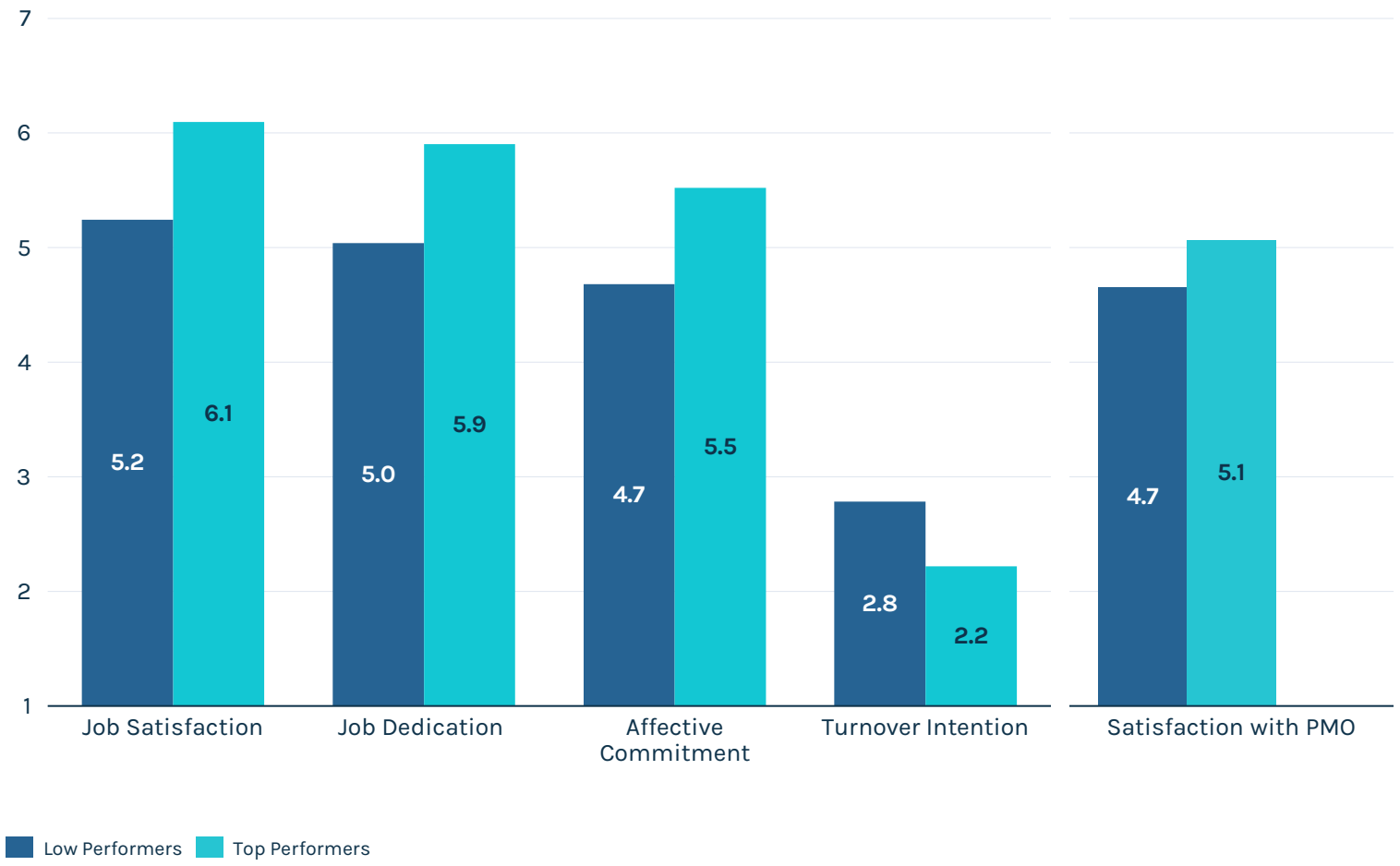
Higher Management of Top Performers ...

1	... invests a lot of time in steering the project portfolio.	
2	... adheres to the rules they establish for project portfolio management.	
3	... delivers timely decisions when problems arise and reacts promptly when they escalate.	

Δ Top/Low Performer | Maximum/Minimum Value | Average

Project managers at Top Performers are much more satisfied and committed.

Satisfaction of project managers in various areas



The chart shows the **satisfaction of project managers** in different areas.

The three pillars represent the **mean value** of Top and Low Performers and the mean value via your own project managers.

It can be seen that satisfaction in all areas is **higher among Top Performers** than among Low Performers. The intention to end project management activities in the future is higher among Low Performers.

The satisfaction of the project managers shows a **strong correlation with success**:

- Overall Job Satisfaction (correlation with MPI: 0.45)
- Job Dedication (correlation with MPI: 0.49)
- Affective Commitment (correlation with MPI: 0.36)

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06 Culture

Success factor

Culture and Multi-Project Management

Culture describes the shared norms and values within an organization and determines the relevant context for project portfolio actors. The Study's findings show that cultural factors significantly influence success.

With Top Performers, managers see themselves more often as coaches and put the needs and development of their employees before their own interests (Servant Leadership). Top Performers establish a culture of innovation in which risks, opportunities, and problems are openly addressed, and a common purpose guides actions and decisions. Managers at Top Performers are also more likely to establish a conscious balance of apparent opposites, which allows teams to switch situationally between clear guardrails and independent action (Paradoxical Leadership).

Overall, cultural success factors lead to an improved work attitude of project managers, which in turn has a strong correlation with MPM success.

Top Performers have a strong culture of innovation in which employees can work creatively, unconventionally, and independently.

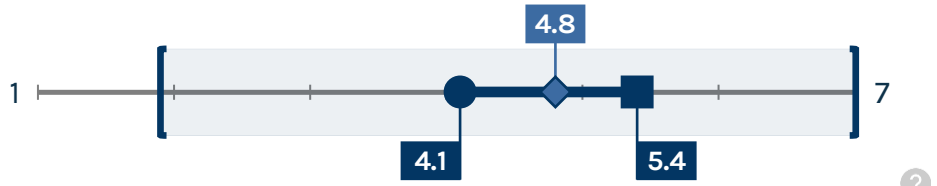
DM | CO | PM

Innovation Culture

Innovation Culture refers to the kind of managerial support that enables employees to **pursue creative tasks and work independently**.

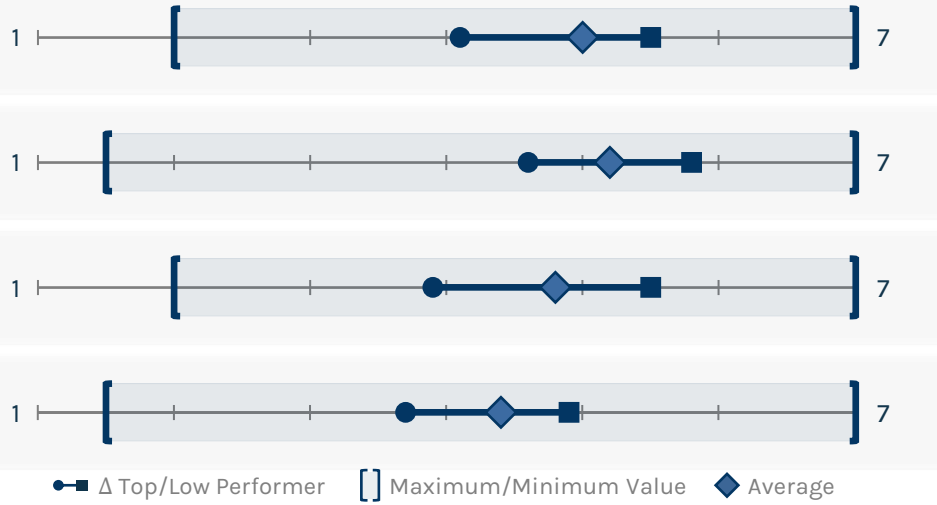
Importance

Correlation MPI: **0.56**
Δ Top/Low Performer: **1.3**



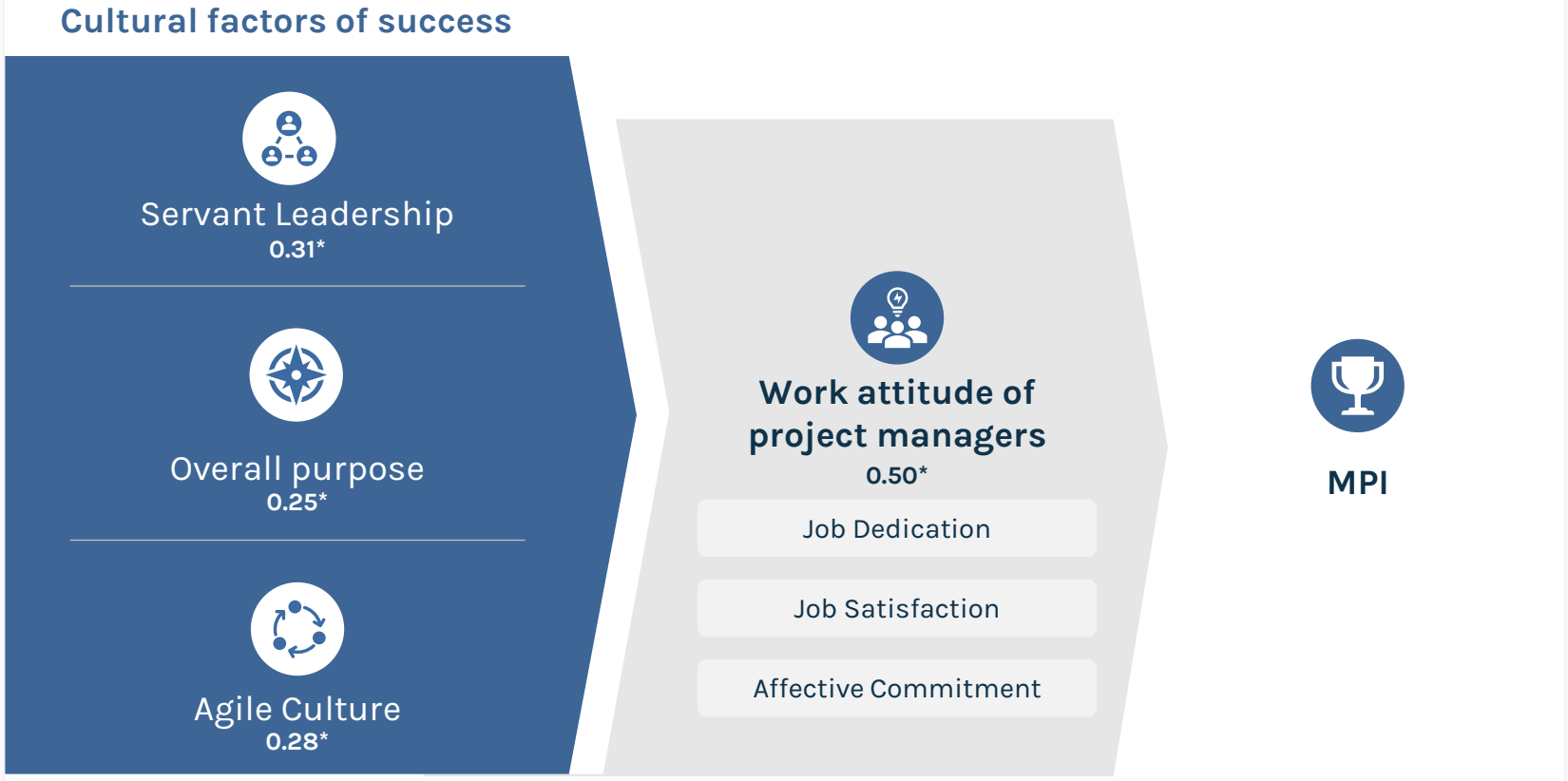
Top Performers ...

1	... give their employees sufficient responsibility, resources, and freedom to work independently.
2	... live open communication, meaning that they share information and appreciate debates and diverse opinions.
3	... emphasize creativity and innovativeness.
4	... have supervisors that encourage unconventional ideas.



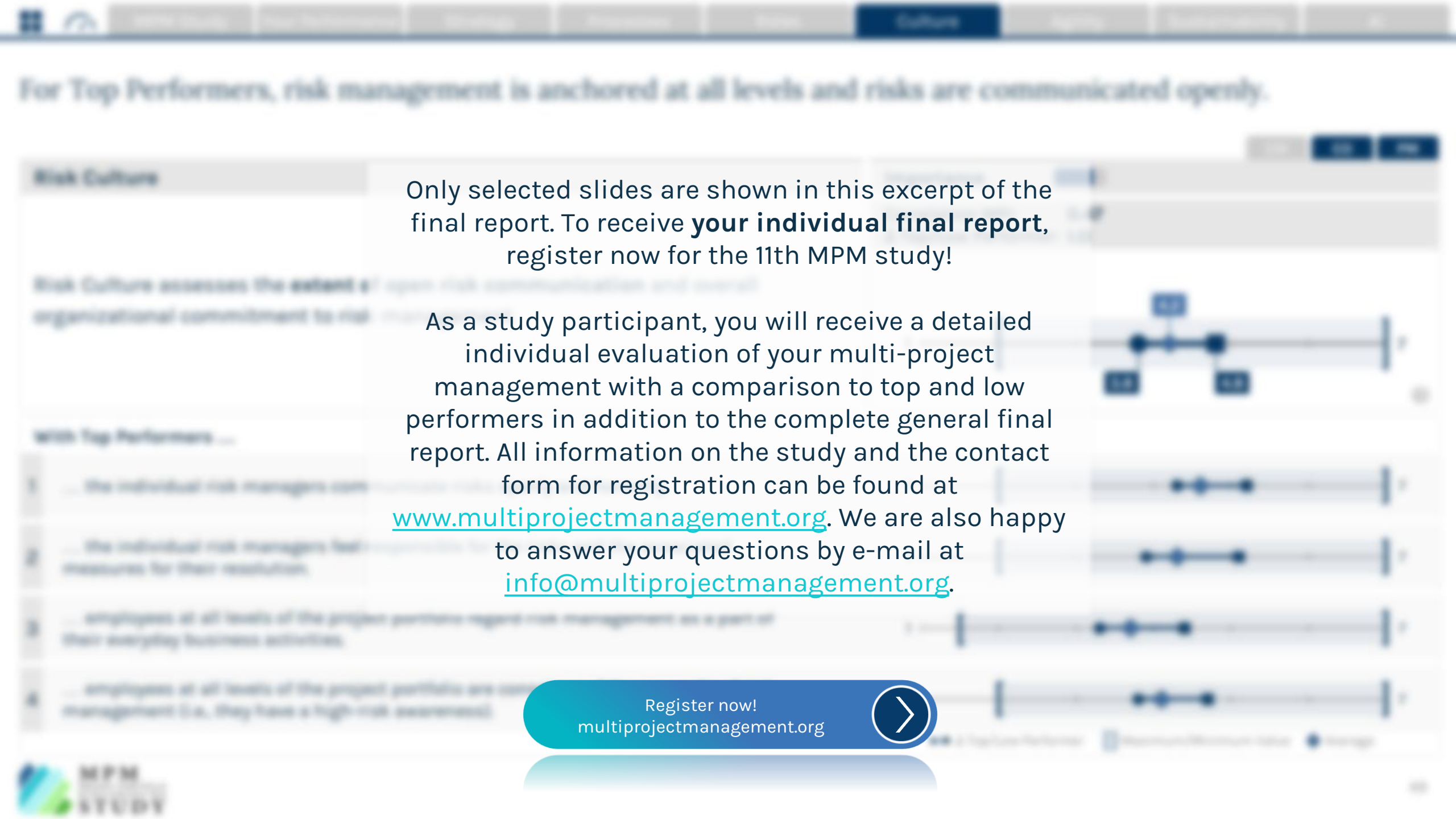
Cultural factors influence the work attitude of project managers – The combination of servant leadership, overarching purpose, and agile culture explains 50% of their work attitude.

Effect of Portfolio Culture on the Work Attitude of Project Managers



*Partial correlation coefficients in the combined model (standardized, strength 0 (weak influence) to 1 (strong influence))

- Work attitudes of project managers measured by **Job Dedication, Job Satisfaction** and **Affective Commitment**
- Work attitude with a significant contribution to the MPI – very high correlation (correlation 0.50)
- Cultural portfolio factors with a significant influence on work attitude: Servant Leadership, Higher-level purpose and Agile Culture together **explain almost 50% of work attitudes.**


For Top Performers, risk management is anchored at all levels and risks are communicated openly.
Risk Culture
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07 Agility

Success factor

Agility in Multi-Project Management Focus topic

In a rapidly changing environment, success is increasingly driven by the adaptability of organizations. Agility in MPM ranges from the agility of the portfolio to the agility of projects. Overall, the agile success factors are among the strongest in the study:

I. **Portfolio Agility** refers to the extent to which the project portfolio can be adapted to internal and external changes.

II. **Agile Culture** promotes personal responsibility and independence among employees, as well as the establishment of a learning culture.

III. **Agile Portfolio Management** describes the establishment of iterative, value-oriented, participatory, and lean principles at the portfolio level.

IV. **Agile Acceptance** describes the acceptance and familiarity of employees with agile project management approaches. Top Performers use a scaled agile project management approach more often and have a higher proportion of hybrid and agile projects.

Top Performers understand agility holistically and apply it comprehensively throughout multi-project management.

Top Performer can adapt their portfolio flexibly and quickly to changing conditions.

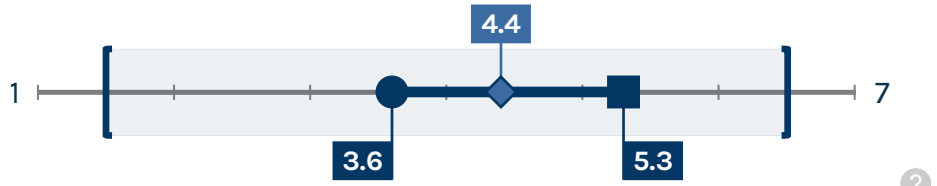
DM CO PM

Portfolio Adaptiveness

Portfolio Adaptiveness describes the ability to **flexibly adapt the portfolio to changing conditions.**

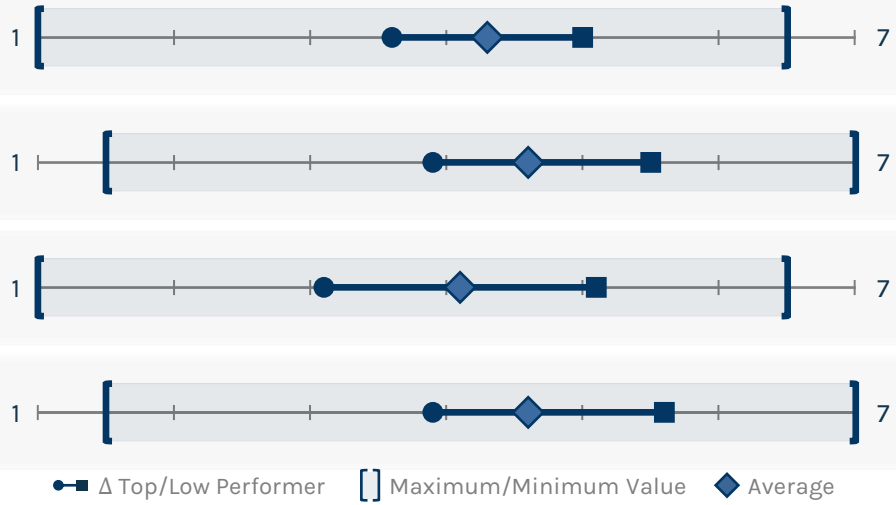
Importance

Correlation MPI: **0.65**
Δ Top/Low Performer: **1.7**



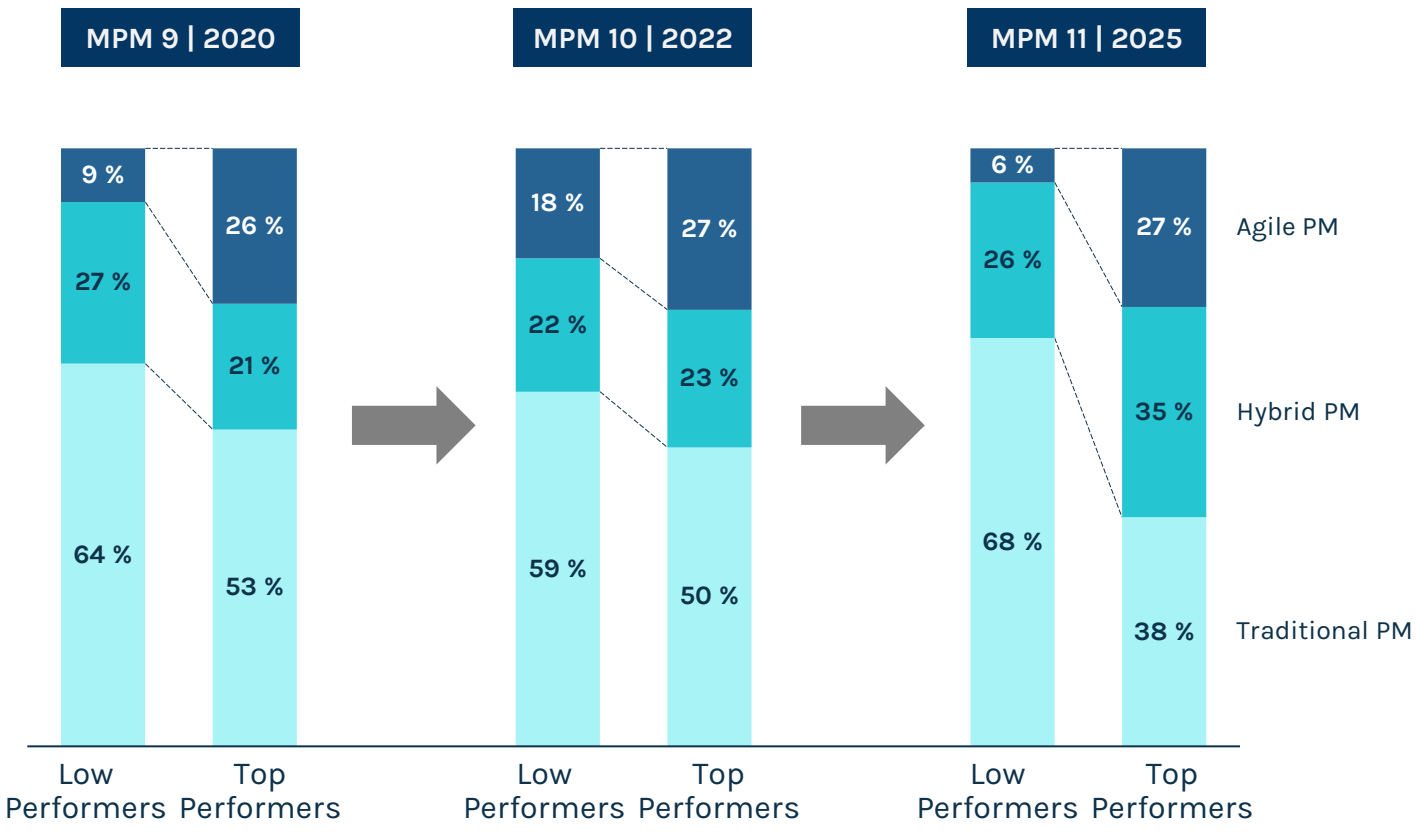
Top Performers quickly adapt their portfolio to ...

1	... changing customer needs and competitive conditions.
2	... changing resource situations.
3	... new technologies.
4	... changing strategic goals.



Low Performers use agile approaches much less, while the share of purely traditional PM methods among Top Performers continues to decline.

Distribution of Project Management Methodologies (PM)



Compared to the 2022 MPM Study, the **proportion of agile projects among Low Performers has decreased enormously**. On average, 18% of agile projects were carried out – 6% less than in 2022.

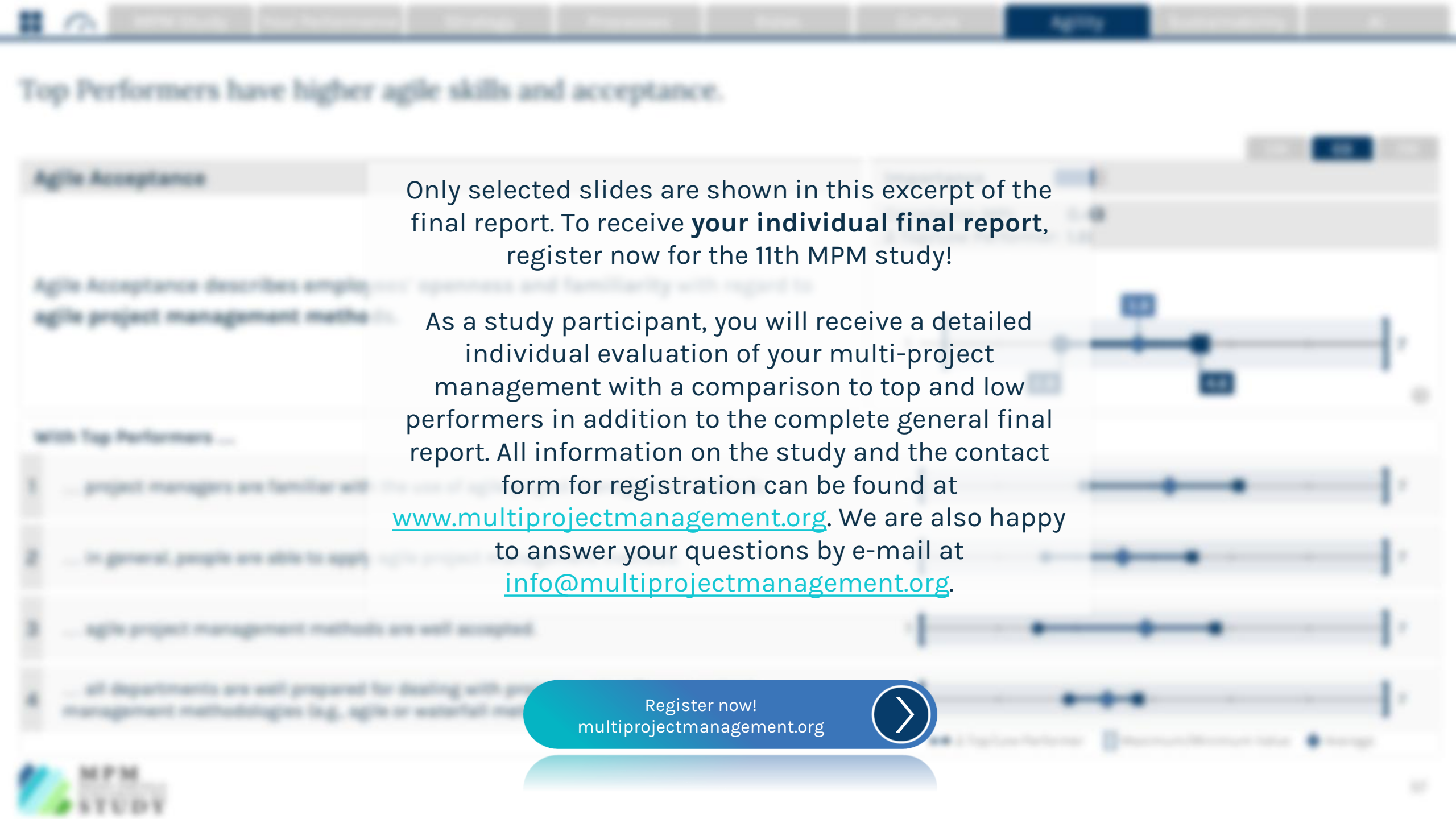
Top Performers have a constant **share of agile projects** in the total portfolio (approx. 27%) over the last studies.

However, the proportion of **hybrid PM continues to rise**. On average, about 32% were carried out hybrid – 7% more than in 2022.

Overall, about 55% of all projects are managed traditionally – but only 38% for Top Performers.

MPM PROJECT-PORTFOLIO BENCHMARKING STUDY

*Question:
What is the share of projects in the portfolio budget that uses agile PM methods (e.g. SCRUM)/hybrid project management methods/traditional project management methods?
Note: Hybrid PM methodologies combine practices of agile methodologies (e.g., iterative cycles, prototyping) with waterfall approaches of traditional PM.


Top Performers have higher agile skills and acceptance.
Agile Acceptance
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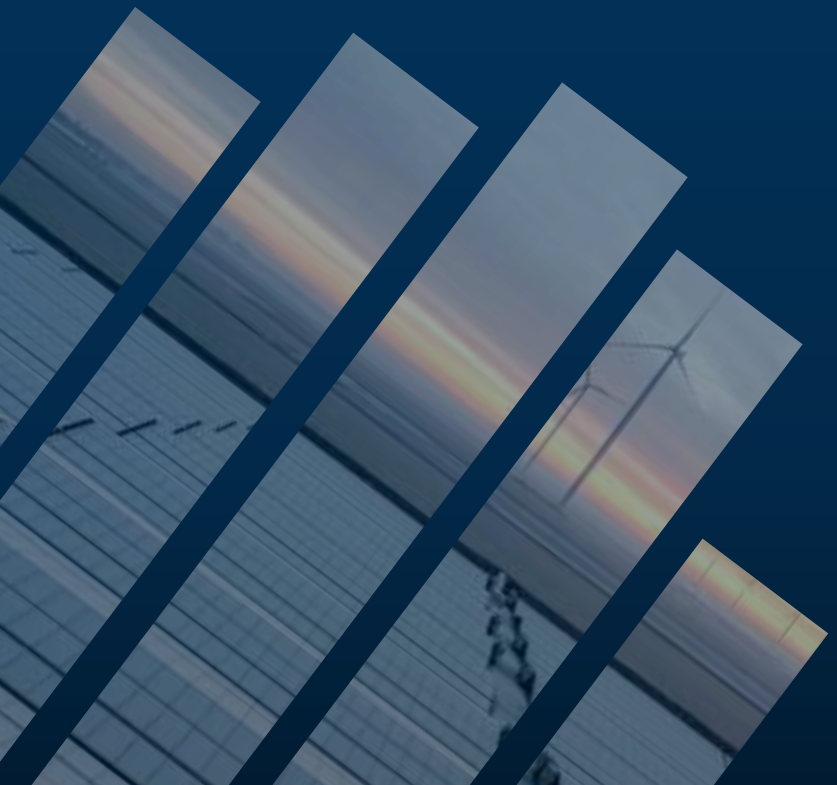
08 Sustainability



Success factor

Sustainability in Multi-Project Management Focus topic

Economic, ecological, and social sustainability in the organizational context aim to make organizations fit for the future through long-term and sustainable success – this is reflected in the project portfolio context.

The current study results show that Top Performers also have higher Social and Ecological Success. Compared to the previous study from 2022, companies have made further progress in implementing sustainability approaches and strategies; the share of sustainability projects in the portfolio, on the other hand, declined slightly overall.

While top management emphasizes sustainability, Sustainability Awareness, Strategy, and Measures show less correlation with portfolio success in project evaluation. Nevertheless, the long-term added value of sustainability practices must be emphasized.

Top management at Top Performers is committed, informed, and conscientious when it comes to sustainability.

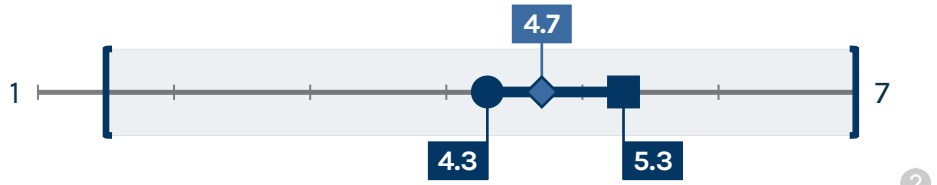
DM | CO | PM

Top Management Commitment (Sustainability)

Top Management Commitment (Sustainability) describes the comprehensive **support of upper management** with regard to sustainability.

Importance

Correlation MPI: **0.39**
Δ Top/Low Performer: **1.0**



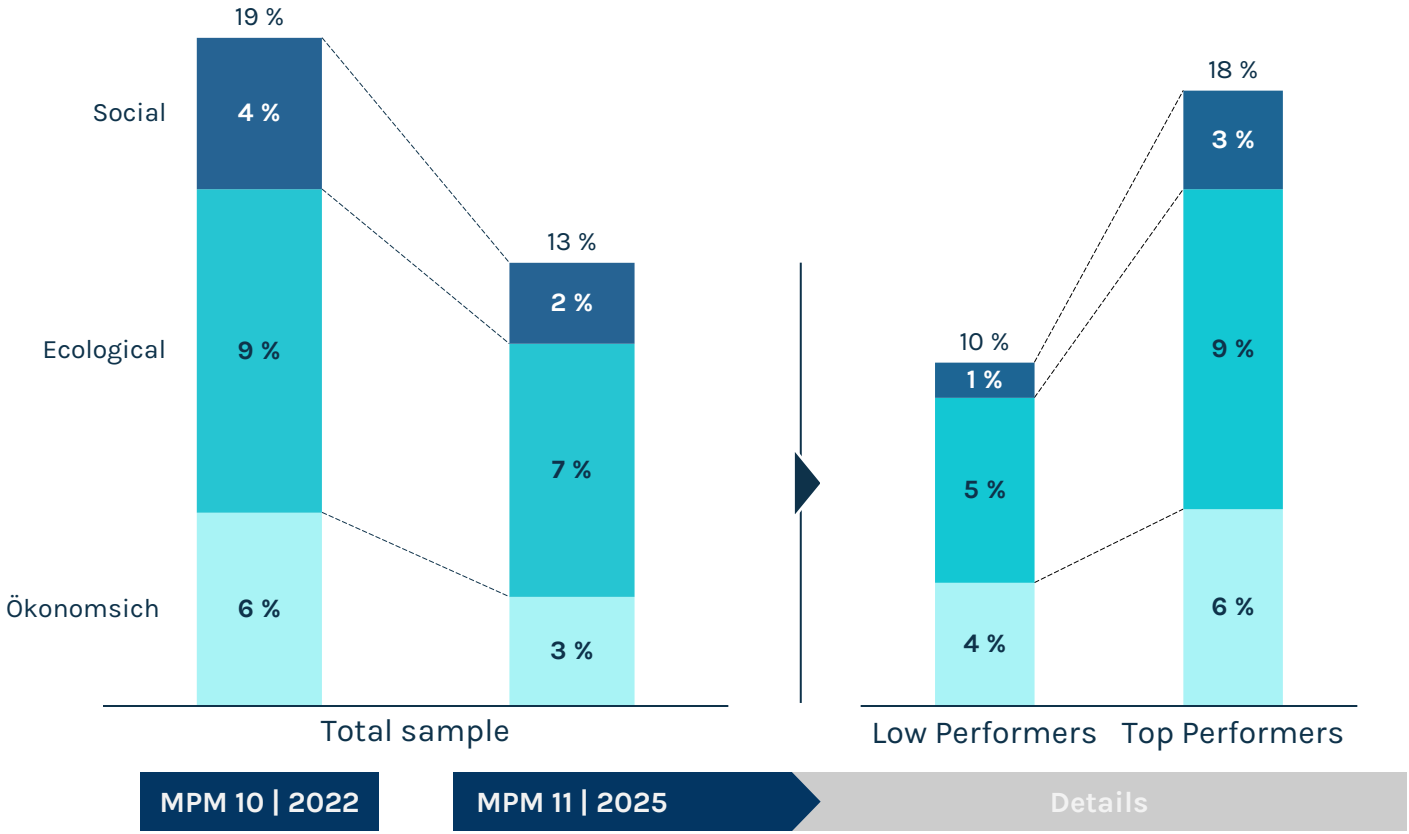
The Top Management of Top Performers ...

1	... extends full support for sustainability practices.	1 — 7
2	... consistently assesses the sustainability impact of the business.	1 — 7
3	... has extensive knowledge of the industry's sustainability requirements.	1 — 7
4	... effectively communicates sustainability practices among stakeholders.	1 — 7

Δ Top/Low Performer | [] Maximum/Minimum Value | ◆ Average

Despite a generally stronger anchoring of sustainability, the budget share of projects with an explicit focus on sustainability is decreasing.

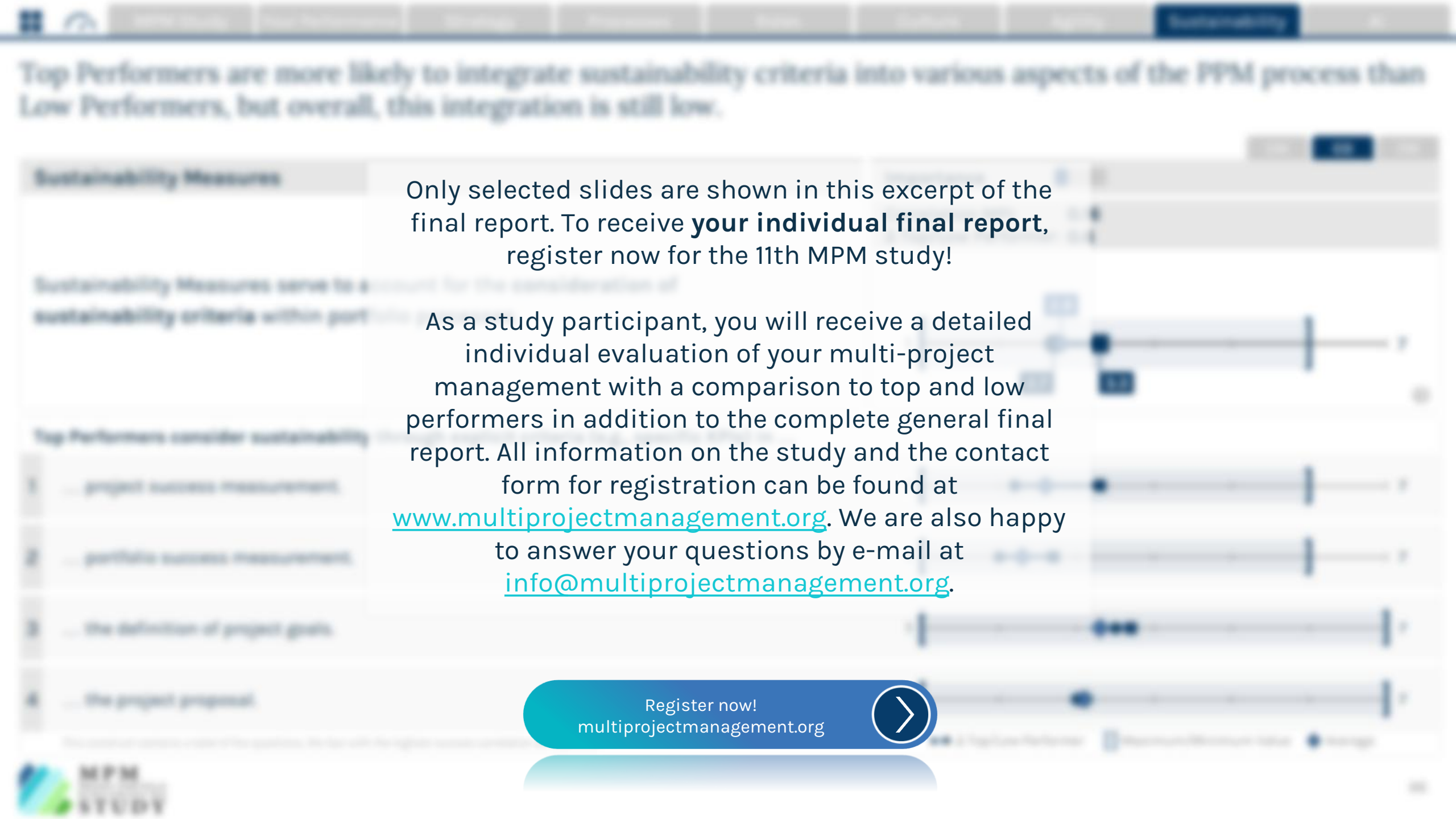
Development of sustainability projects by focus



We have surveyed the proportion of the project portfolio budget that is spent on projects with an explicit focus on sustainability.

The average share of such sustainability projects in the total budget has fallen significantly from **around 20% in 2022** to around **13%** this year. However, Top Performers still have a **significantly higher proportion** of explicit sustainability projects at around 18%.

The focus of the content also differs between the MPI groups: The proportion of **projects with a social sustainability focus is three times higher among Top Performers** than among Low Performers (3% vs. 1%).



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09 Artificial Intelligence

Success factor

Artificial Intelligence in Multi-Project Management Focus topic

Knowledge work is increasingly supported by generative and predictive AI (artificial intelligence). AI will also change Project and portfolio management in the long run. Top Performers have already developed an AI strategy today; initial tasks in the project portfolio are already supported by AI. While the standardized use of AI in project and portfolio management is generally rather restrained, an increase in use is expected in the next 5 years.

The study results show that

- Top Performers have made greater progress in integrating AI into project management processes than Low Performers,
- they rely more on company-specific AI tools and encourage using AI, and
- barriers to AI use are primarily seen in security risks, while for Low Performers they lie in high costs and a lack of infrastructure.

Overall, active organizational AI support and a clear AI strategy increase the perceived benefits of AI for project managers.

Top Performers have a clear strategy for AI integration and give the topic a high strategic priority.

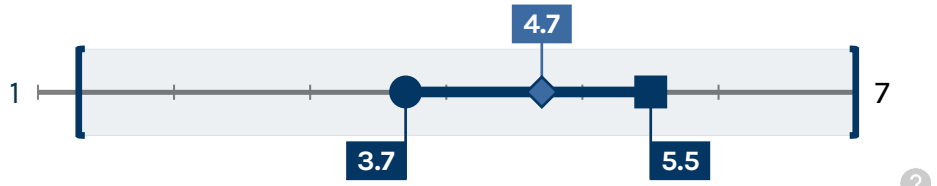
DM | CO | PM

AI Strategy

AI Strategy describes the **systematic anchoring of artificial intelligence in the strategic framework** of an organization. It aims to recognize AI as a central success factor, to **prioritize it strategically** and to integrate it sustainably into work processes through concrete plans and measures.

Importance

Correlation MPI: **0.40**
Δ Top/Low Performer: **1.8**



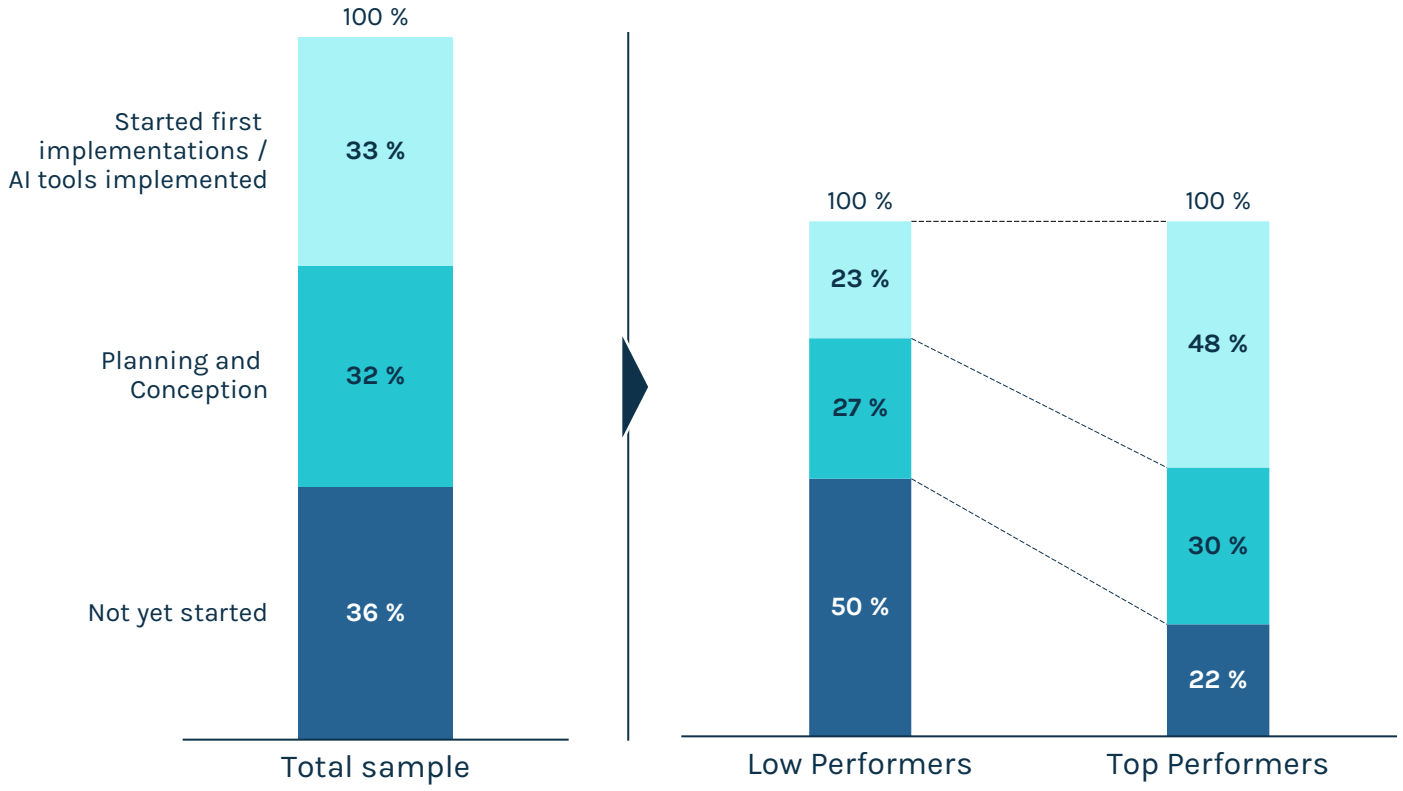
With Top Performers ...

1	... integrating AI into the work processes is a high strategic priority.	
2	... Senior Management clearly communicates that AI can be critical for the future success and competitiveness.	
3	... the importance of AI is clearly recognized and supported by Senior Management.	
4	... the organization has a clear strategy and a concrete plan for the introduction of AI into the work processes.	

Δ Top/Low Performer | [] Maximum/Minimum Value | Average

Top Performers are much further along in integrating AI into project management processes, but holistic implementation is almost non-existent.

Integrating AI into project management processes



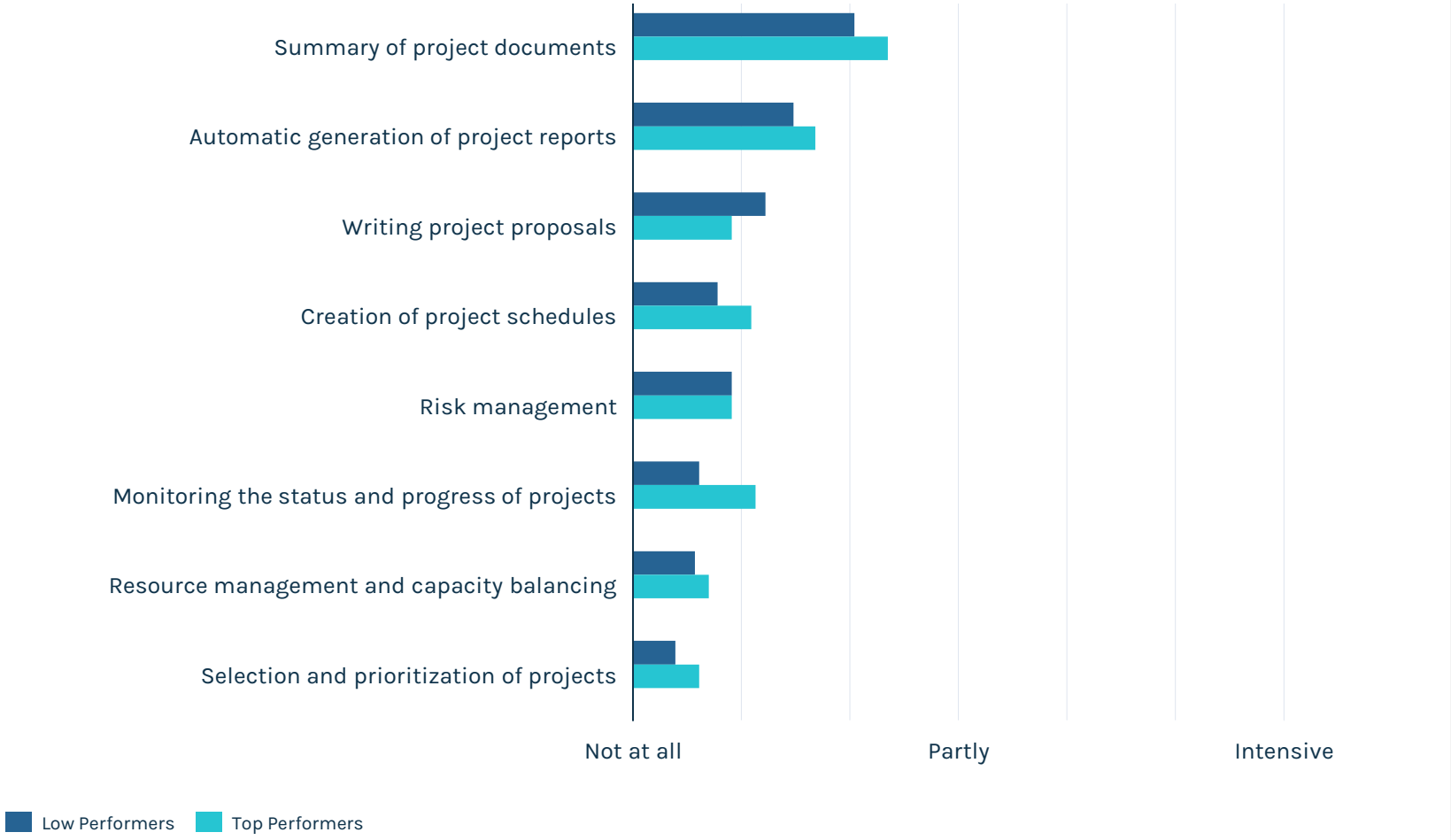
The **integration progress** of AI in project management processes is **relatively evenly distributed** in the overall sample.

Top Performers are significantly further along in implementation compared to Low Performers: **48%** have already started implementation, compared to only 23% for Low Performers.

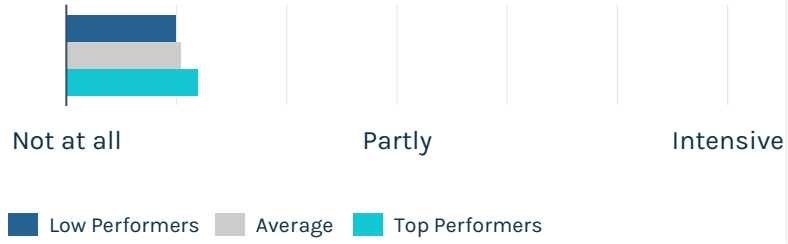
Only **one participating organization** states that it **has carried out a holistic integration of AI tools** into project management processes.

The use of AI in project and portfolio management is still very low – use cases focus on operational sub-processes.

Use of AI for use cases in project and portfolio management



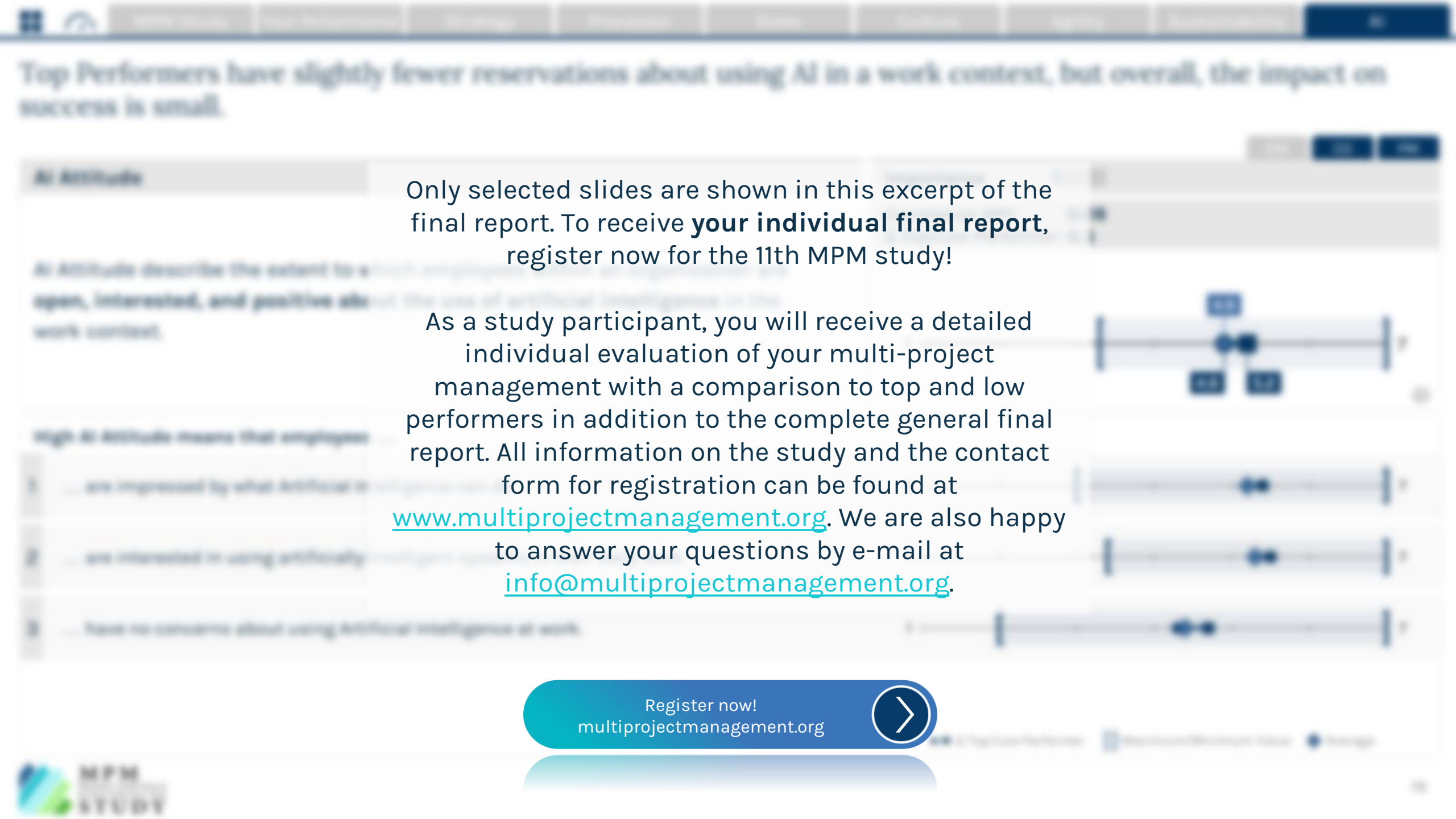
Total AI use in PPM



Overall, there is still a **restrained use of AI** in project and portfolio management.

There is **no statistically significant difference** between Top and Low Performers.

The use of AI as a whole is **currently more at the project level** than at the portfolio level.


Top Performers have slightly fewer reservations about using AI in a work context, but overall, the impact on success is small.
AI Attitude
Only selected slides are shown in this excerpt of the final report. To receive your individual final report, register now for the 11th MPM study!
As a study participant, you will receive a detailed individual evaluation of your multi-project management with a comparison to top and low performers in addition to the complete general final report. All information on the study and the contact form for registration can be found at www.multiprojectmanagement.org. We are also happy to answer your questions by e-mail at info@multiprojectmanagement.org.
Register now!
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Thank you for participating!

Stay in touch with us

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About the MPM study

For more than 20 years, the Multi-Project Management (MPM) research group, initiated by Professors Hans Georg Gemünden (TU Berlin) and Alexander Kock (TU Darmstadt), has been evaluating best practices and success factors in project portfolio management through benchmarking studies.

All information on current and past studies can be found at www.multiprojectmanagement.org

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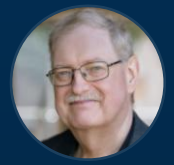

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MPM PROJECT-PORTFOLIO BENCHMARKING STUDY