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AI in Project Management

Views from Global PM Experts

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AI's Multifaceted Role in Project Mgt

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Americo Pinto extends the conversation, underscoring AI's increasing accessibility. He emphasizes a democratization process that is reshaping the landscape of AI utilization. Moreover, he introduces an intriguing dimension: the transformation of roles within project management. AI's capacity to automate routine tasks leads to fresh opportunities for professionals in the field.

Lenka Pincot, a recognized authority in the field, explains AI's twofold function within project management. It primarily harnesses the capabilities of machine learning and deep learning, by enhancing tasks like resource management, task allocation, and project execution across various methodologies.

Ricardo Vargas contributes to this discussion by spotlighting AI's creative advancement within project management. The advent of generative AI is seen as a pivotal milestone. It transcends traditional data analysis by generating new data, thereby infusing the discipline with creativity and innovation. He states this development carries profound implications.

> **AI's multifaceted role in project management signifies improved decision-making, more streamlined operations, and a fresh wave of innovation**

The influence of AI is poised to redefine project management as we know it. It stands as a transformative chapter in the industry's history, offering senior directors a powerful resource to enhance their strategic initiatives.

A Transformative Force

In the realm of project management, we're exploring AI's profound influence and multifaceted applications. Beyond mere tools for decision-making and workflow efficiency, AI sparks transformation, which enhances efficiency and fuels innovation.

Experts like **Americo** highlight the significance of AI in business. Its potential lies in managing resources, making portfolio decisions, and mitigating risks more efficiently. Even with a scarcity of data, valuable insights can be gleaned from existing datasets, offering guidance based on real-world results.

Project Management Offices (PMOs) play a pivotal role. They're not just custodians of domain knowledge but are responsible for understanding and addressing real organizational challenges. PMOs empower project managers and executives with AI-driven tools for enhanced efficiency and better

AI adoption is no longer a cost-saving option; it's a mandate for survival and adaptation. As **Ricardo** fervently points out, technology's rapid evolution requires businesses to embrace new trends or risk becoming obsolete. Adaptability, reinvention, and the full integration of AI into project management are imperative for business longevity.

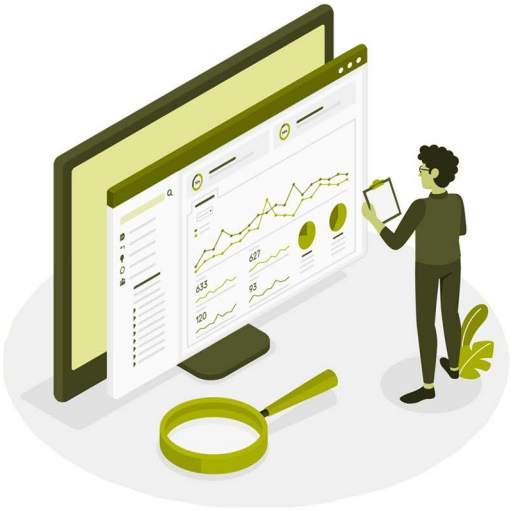
Lenka's insights into the profession's evolution echo this sentiment, portraying each decade's transformative technologies. AI's rise marks the latest milestone in this relentless progression.

AI's core purpose, according to **Lenka**, is to enable autonomy, freeing us to concentrate on higher-value tasks. This shift includes autonomous vehicles, which prioritize efficient transportation over driving. As all the experts highlight, these disruptive technologies reshape the landscape, making AI adoption a business necessity in today's swiftly changing world.

Demystifying the Data Constraint

In the landscape of AI in project management, one crucial aspect that garners much attention is data. This foundational element, as emphasized by **Ricardo**, underscores the age-old principle: "Garbage in, garbage out." The quality of data is pivotal; AI processes and algorithms rely on the data provided.

The discussion delves into the essential distinction that AI itself is not inherently biased, but any bias emerges from the data used for training. This raises the ethical concerns associated with data manipulation and the shaping of perceptions. While AI can be a powerful tool, it can also be exploited to alter narratives regarding risks and budgets, posing a potential threat.



Lenka brings an insightful perspective to the data debate, pointing out that data accuracy is paramount for the success of AI models. Any inaccuracies or biases in the input data can propagate through the models, impacting decision-making processes. Lenka highlights the importance of a feedback loop to correct and refine AI models based on the data and their outcomes.

Indeed, **Americo** underlines the accessibility of AI as a source of hope for all, irrespective of their data maturity. It allows businesses to embark on their AI journey, even when challenges and maturity constraints persist. The prospect of immediate benefits is encouraging, and it reinforces the notion that AI is a valuable asset for organizations at any stage of their data evolution.

Getting Ready for AI and PM

Preparing for the integration of AI in project management is a critical step in keeping pace with the evolving landscape of business. Lenka highlights the importance of identifying the objectives and strategy behind AI implementation.

> **The first decision often revolves around the make-or-buy dilemma**

Lenka makes a distinction between using AI tools as assistants in everyday project management tasks and creating proprietary AI solutions for project management offices (PMOs) and portfolio management.

For companies seeking AI solutions as productivity boosters, buying readily available tools is often the fastest and easiest approach. Many established project management software providers are enhancing their tools with AI capabilities, making it accessible to users without the need for in-house development. However, when a company aims to create AI tools that provide proprietary value

for project management, especially in PMOs and portfolio optimization, the decision to develop internally requires an understanding of data maturity and a clear grasp of the intended purpose of tools.

Strategic discussions surrounding the value to be created must take place before implementing these tools. Starting small and gradually scaling up is recommended, as it allows organizations to adapt and learn without taking on excessive risk.

Ricardo emphasizes the urgency of action due to the rapid pace of change in the AI landscape. He discourages companies from using denial as an excuse, as seen in the case of organizations initially banning the use of Generative AI, only to later acknowledge its importance and provide training on ethical use. He urges companies to embrace the evolving AI environment and take smaller, manageable steps towards implementation. The agile approach, involving iterative development, learning, and gradual upgrading, is key to getting ready for the AI journey.

Americo provides an exciting example of a PMO creating an AI chatbot to replace support activities in methodology and software. This AI-powered solution responds to inquiries and offers recommendations based on the company's context, marking a shift toward enhanced efficiency and reduced manual work.

> **The impact of AI on project management is evolving, and though it's still in its infancy, there are already tangible benefits in automating low-value tasks**

PMOs have a significant role in adopting AI and getting ahead, and they are starting to realize the potential benefits of an AI-augmented future. As technology progresses and opportunities arise, companies need to be adaptable and proactive to stay relevant and leverage AI effectively in project management.

Exploring AI Use Cases

In a recent poll, participants revealed the status of data readiness within their organizations, shedding light on AI's burgeoning role in project management. The results showcased that the majority of organizations reside in the realms of either "Recorded data in different formats" or "Recorded data but stored in different places". Therefore, while there is noticeable progress, there is also significant room for improvement.

Ricardo highlights some practical use cases where AI are already making an impact. Teams are leveraging generative AI for tasks like brainstorming, risk identification, and data collection, incorporating AI-powered tools to

streamline processes. Chat GPT analytics is being used to analyze data, simplifying complex tasks, and providing quick insights. Additionally, Agile retrospectives have gone digital, using AI companion tools for summary and report generation. These cases illustrate how AI is enhancing efficiency and productivity in various project management domains.

Americo shares another fascinating case involving a company using AI to develop a comprehensive training program, with

AI-generated avatars as instructors, transforming content into engaging courses. AI is being integrated into real-time translation for global teams, facilitating communication among multilingual team members. These examples demonstrate how AI is transforming project management by automating processes and improving collaboration.

Lenka acknowledges that PMI is actively collecting and preparing case studies and examples to inspire and educate its community. She emphasizes the potential for AI to make a significant impact and highlights the use of real-time translation and AI-driven task assignments. These tools enhance communication and optimize resource allocation, contributing to project success.

The discussion resonates with the idea that even small, incremental AI enhancements can lead to significant improvements in project management. The use of AI tools to address specific pain points or tasks shows that AI is accessible and practical for a variety of applications. As AI continues to evolve and demonstrate its value, organizations will increasingly adopt it to enhance their project management processes.

The Future of PM in the Age of AI

Americo emphasizes the tremendous potential for growth and efficiency amid rapid changes. While embracing AI-driven transformation, he also expresses concerns about its impact on young professionals. AI's ability to perform low-value tasks at a lower cost and higher speed may limit opportunities for young learners who traditionally gain experience through such tasks. The challenge, then, lies in preparing the next generation to perform more sophisticated roles effectively.

Ricardo presents an alternative perspective, highlighting the shift toward AI mentors for junior professionals. He argues that young professionals will find roles since they are cost-effective. The real vulnerability, he asserts, exists for mid-level professionals who may face displacement as AI assumes more responsibilities, even in roles like programming.

Lenka sees the future as a blend of human and AI collaboration. She envisions AI as a tool that augments project managers' abilities, emphasizing the importance of human relationships, leadership, and strategic thinking in project management. AI, she believes, will help project managers, offering new opportunities and challenges. The transition may be challenging for some, but she stresses the need to adapt and evolve within the evolving landscape.

> **"The acknowledgment that AI will transform project management. It may not replace project managers but will reshape their roles and require them to think holistically about the project's objectives."**

In this rapidly changing field, adaptation and understanding the broader picture are vital for project management professionals as they navigate the challenges and opportunities AI presents.

Challenges & RoI Measurement

When considering the challenges organizations encounter while implementing AI in project management, **Lenka** emphasized the importance of infrastructure. She highlighted the need for organizations to decide whether to build proprietary AI applications or opt for ready-made solutions. Furthermore, she underlined the necessity for educating and upskilling staff, emphasizing that AI is a tool that requires a foundational understanding. **Lenka** also stressed the significance of cultivating a culture that encourages experimentation and risk-taking while focusing on transparency and openness.

When measuring ROI, **Ricardo** provided valuable insights, explaining that the time and resource savings are readily quantifiable metrics. In the short term, you can gauge success by comparing the time required to complete tasks with and without AI. In the long term, assessing the impact on meeting project deadlines and milestones becomes crucial, although it may require further exploration as generative AI is relatively new.

In summary, the experts encouraged embracing AI and being open to its possibilities while maintaining ethical responsibility. **Americo** noted that the project manager's role includes safeguarding ethical considerations in AI projects.

Ultimately, the key takeaway from the discussion is the plethora of opportunities AI presents for project management, with the experts emphasizing the need to be proactive, adaptable, and responsible in the face of this transformative technology. The conversation revealed that there are many more dimensions to to explore in the realm of AI and project management, setting the stage for future in-depth discussions.

Conclusion

AI's role in project management is multifaceted, for example, enhancing resource management and task allocation through machine learning and deep learning. Generative AI sparks innovation. AI democratization is transforming the field and offers fresh roles. It's no longer optional but vital for survival. Data quality is paramount and AI's accessibility bridges gaps for organizations at varying data maturity stages. Preparing for AI involves strategic decisions, 'make or buy,' and gradual scaling. Practical use cases highlight its potential. The future involves human-AI collaboration but presents challenges for young and mid-level professionals. Embracing AI with adaptability is key, fostering a proactive, responsible approach to the transformative technology.

greyfly.ai was founded when two LSE alumni reunited after 25 years. Historically we have delivered multi-million pound transformation projects and are approved government and BBC suppliers. Our mission is to apply AI in Project Management to reduce costs and improve project success. Our flagship product is the Intelligent Project Prediction (IPP) tool that uses AI to provide executive insights to increase project success. This is supported by suite of complimentary Intelligent Project tools such as Intelligent Project Selection, Intelligent Project Lessons and Intelligent Project Interventions.