

Value Creation as a Maturity Process in Project Management

Abstract

The article focuses on the evolution of project management offices (PMOs) into Value Delivery Offices (VDOs), highlighting a significant paradigm shift towards prioritizing value creation in project management practices. It explores the transformative steps organizations undergo through this evolution, emphasizing the role of maturity models in facilitating a systematic pathway towards enhanced value delivery capabilities. Through theoretical insights and empirical findings, the study aims to provide a scholarly exposition on the critical role of maturity in value creation, proposing a structured approach for organizations to navigate their journey towards value-centric project management practices.

Keywords: Value Delivery Offices (VDOs), Value Creation, Project Management offices (PMOs), Maturity Models, Project Management, Organizational Transformation, Change Management, Stakeholder Engagement, Strategic Alignment, Value Management Maturity Model (VM3), Project Performance, Risk Management.

1. Introduction

The evolution of project management offices (PMOs) into Value Delivery Offices (VDOs) represents a significant paradigm shift in the project management landscape. This transformation underscores the growing emphasis on value creation as the cornerstone of project management practices. VDOs epitomize the transition from traditional project management frameworks, which primarily focus on project execution and delivery, to a more holistic approach that prioritizes value generation and strategic alignment with organizational goals (Stroe et al., 2016).

The shift from a rigid, process-centric view to a dynamic, value-oriented perspective underscores the significance of the VDMM in elucidating the transformative steps an organization undergoes. This journey is marked not just by incremental advancements in project delivery but by a comprehensive maturation of organizational culture, strategy alignment, and value optimization. At its core, this maturation process challenges traditional project management doctrines, urging a paradigmatic shift towards practices that are deeply embedded in value creation and strategic alignment.

This article combines theory and research to outline the stages of maturity in the Value Delivery Maturity Model (VDMM), examining the importance of value creation maturity in advancing project management to a future where value delivery is a concrete organizational practice. The concept of maturity models plays a pivotal role in this transition, providing a structured pathway for organizations to evolve their capabilities in value delivery systematically. The Value Management Maturity Model (VM3) outlines a comprehensive framework for assessing and enhancing an organization's proficiency in value management (Karim et al., 2014). Similarly, the Project Management Office Maturity Model (PMOMM) focuses on the gradual progression of PMOs towards achieving higher levels of maturity, which is instrumental in fostering a value-oriented culture within organizations (Stroe et al., 2016). Moreover, the application of maturity models extends beyond the assessment of value management capabilities to include the evaluation of project risk and performance. Research by Faifr demonstrates how maturity models can serve as an effective framework for project risk maturity assessment, thereby ensuring that value delivery is not compromised by unforeseen project risks (Faifr, 2020). In addition, a framework based on the value-focused thinking model to enhance organizational project management maturity introduced, further emphasizing the centrality of value creation in modern project management practices (Viana & Mota, 2015).

The recent development of a Novel Earned Value Management System Maturity Framework, underscores the critical relationship between maturity levels and project performance (Aramali et al., 2023). This framework highlights the importance of advancing through maturity levels to achieve sustained improvements in project outcomes, aligning closely with the overarching goals of VDOs.

In light of these developments, this article aims to explore the concept of Value Creation as a Maturity Process in Project Management. By examining the role of VDOs and the application of various maturity models, including the

VM3, PMOMM, and others, this study seeks to provide insights into how organizations can navigate their journey towards value-centric project management practices.

1.1. Purpose of the Study

This study aims to deeply analyze the shift from conventional Project Management Offices (PMOs) to the increasingly adaptive and value-driven Value Delivery Offices (VDOs). It builds on recent findings that underline the importance of fostering a value-delivery culture, underpinned by effective governance, as key to successful asset integrity and project improvement efforts, transitioning from the traditional PMO approach to a focus on value with VDOs (Lawson et al., 2022). The purpose of this research is to explore the reasons for this evolution, demonstrating how VDOs present a more comprehensive and effective system for project management that aligns with corporate strategic objectives. This study is significant for its deep dive into the VDO model, offering practical strategies for organizations aiming to improve their project management. By exploring the benefits, challenges, and methods for implementing VDOs, it seeks to significantly enhance organizational efficiency, flexibility, and value creation. It addresses a crucial gap in project management research and practice, providing a progressive perspective suited to the needs of modern businesses.

1.2. Research Problem and Objectives

This study focuses on the limitations of traditional Project Management Offices (PMOs) and explores how the Value Delivery Office (VDO) model aims to address these issues. Despite the common use of PMOs, they often fail to match project outcomes with overarching business goals. Highlighting the role of digital technology in revolutionizing project management by enhancing delivery speeds, production efficiency, and operational effectiveness, this research examines the gap between conventional PMO functions and strategic business objectives, positioning the VDO as a superior solution. The research has several key objectives:

- Identifying and critically assessing constraints within traditional PMO structures as they exist in modern project management contexts.
- In-depth investigation of the VDO concept and its operational principles, emphasizing the distinctions and potential enhancements over the prevailing PMO model.
- Analysis of the VDO's ability to optimize value creation and delivery for organizations, especially regarding strategic alignment and adaptability.
- Presentation of empirical data and case studies demonstrating the PMO-to-VDO transition, outlining both successes and obstacles.
- Providing practical guidance and recommendations to organizations considering – or presently engaged in – the shift to a VDO model.

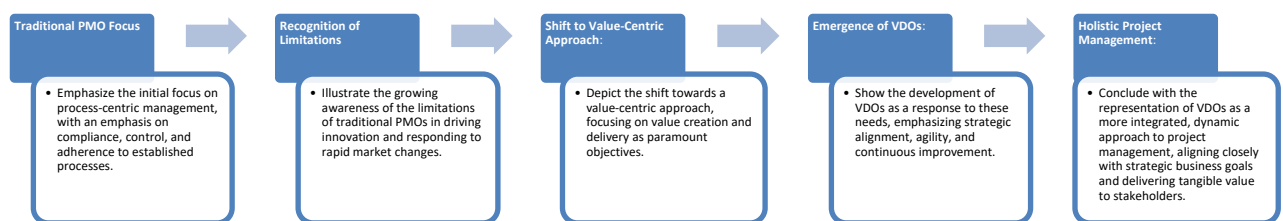


figure 1: transition from PMOs to VDOs

2. Literature Review

Project Management Offices (PMOs) have long been the cornerstone of project management in various organizations, playing a pivotal role in driving project-related initiatives (Dai & Wells, 2004). the development of PMOs has been a gradual process, with the notion not genuinely developing into the forms that are used now until the

1990s(Monteiro et al., 2016). PMOs are established to provide a standardized approach to project management, offering guidance, governance, standardized processes, and best practices has become widely as important part of organizational structure which helps improvement and promoting of project management practices (Monteiro et al., 2016), however, in the past decades many experts in project management are being aware of limitations and restrictions of this unit in organizations(Singh et al., 2009). They serve as a centralized unit responsible for overseeing the planning, execution, and delivery of projects, ensuring alignment with organizational goals and objectives. Common problems include taking longer than expected, permanent budget overruns, payments not received, too many amendments, and overtime (Izmailov et al., 2016).

The traditional role of PMOs often encompasses a broad range of functions, including resource allocation, schedule management, budget oversight, and quality assurance (Otra-Aho et al., 2018). Fey and Kock found that innovation resilience behavior is crucial for project success, especially under adverse conditions, as it enables teams to identify and correct course deviations, a capability that becomes increasingly important as the level of adversity rises(Fey & Kock, 2022). They act as repositories of documentation, methodologies, and standards, playing a crucial role in knowledge sharing and management. For example, some PMOs may put more emphasis on Monitoring and Controlling of the projects while the others may focus on innovation and agility (Aubry & Glückler, 2011). PMOs provide a framework for project managers and teams to operate within, offering tools, techniques, and metrics to enhance efficiency and effectiveness.

However, the focus of traditional PMOs has predominantly been on compliance, control, and adherence to established processes. This approach, while ensuring consistency and risk mitigation, has often led to a rigidity that can impede adaptability and innovation. The emphasis on process and standardization, although valuable, sometimes overlooks the critical aspect of value delivery and strategic alignment, which are increasingly becoming vital in today's rapidly evolving business landscape. Traditional PMOs often have challenges related to lack of transparency and open communication which can also leads to lack of effectiveness(Martin et al., 2007).

This overview sets the stage for understanding the evolution of project management offices and the emergence of Value Delivery Offices (VDOs) as a response to the changing demands and complexities of modern project environments. The VDO is completely different than traditional PMO model just because its emphasis on providing value to the organizations and their stakeholders(Davies, 2004). The VDO is completely different than traditional PMO model just because its emphasis on providing value to the organizations and their stakeholders (Augustine S et al., 2021). However, the focus of traditional PMOs has predominantly been on compliance, control, and adherence to established processes. This approach, while ensuring consistency and risk mitigation, has often led to a rigidity that can impede adaptability and innovation. The emphasis on process and standardization, although valuable, sometimes overlooks the critical aspect of value delivery and strategic alignment, which are increasingly becoming vital in today's rapidly evolving business landscape. Traditional PMOs often have challenges related to lack of transparency and open communication which can also leads to lack of effectiveness (Martin et al., 2007).

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Organizational capabilities depend on knowledge gained from learning, which can be routine or innovative(Brady & Davies, 2004). In response to the evolving needs of modern business environments, the concept of the Value Delivery Office (VDO) has emerged as a compelling alternative to traditional Project Management Offices (PMOs). The VDO framework represents a paradigm shift from process-centric to value-centric project management. While PMOs have focused predominantly on adherence to processes, methodologies, and project delivery timelines, VDOs prioritize the realization and delivery of value to stakeholders, aligning projects more closely with the strategic objectives of the organization. The VDO main concern is to deliver value to the organization by making sure that the project outcomes and results are align with strategic and business objectives(McKay et al., 2013). Khalife, Emadi, Wilner, and Hamzeh emphasize the critical role of establishing a customized Value Attributes List (VAL) as a foundation for value delivery in construction projects, advocating for a methodical approach to project planning that prioritizes stakeholder-focused value assessment (Khalife et al., 2022).

The inception of VDOs can be traced to the growing realization that traditional PMOs often fall short in driving business innovation and responding to rapid market changes. VDOs address these gaps by fostering a culture of

strategic alignment, agility, and continuous improvement. They are designed to not only oversee project execution but also ensure that projects contribute meaningfully to the business's overall value proposition. This involves a more dynamic approach to project management, where decision-making is guided by value optimization rather than just schedule and budget adherence.

VDOs integrate principles of agile management, business analysis, and strategic planning into their operational model. They emphasize collaboration across different business units, encourage innovation, and facilitate rapid adaptation to changing market conditions. The core objective of a VDO is to ensure that every project undertaken is directly contributing to the business's strategic goals, whether it's through enhancing customer satisfaction, driving growth, or improving operational efficiency.

The emergence of VDOs marks a significant step towards more holistic and adaptive project management practices. By focusing on value delivery as the primary measure of project success, VDOs offer a more flexible and results-oriented approach that is better suited to the dynamic and complex nature of today's business challenges.

3. Theoretical Framework

The public sector is experiencing a transformation in project delivery methodologies, increasingly prioritizing collaborative models and lean management techniques to augment value creation and overall project performance (Tillmann et al., 2022). Pay-for-Performance (P4P) models in healthcare demonstrate the efficacy of incentivizing improved efficiency and quality, representing a broader strategic adjustment within project delivery (Sefton & Tierney, 2023). This section establishes a theoretical framework for understanding the value-centric principles underlying the VDO transition. It surveys relevant theories and models of value creation, emphasizing the multifaceted nature of value and the VDO's ability to integrate these diverse dimensions.

3.1. Exploring Theories and Models of Value Creation

The shift from traditional Project Management Offices (PMOs) to the Value Delivery Office (VDO) model is fundamentally grounded in a comprehensive understanding of value creation. This requires examining various theoretical frameworks that define value within organizational settings. These models encompass economic, functional, social, perceived, cultural, personal, strategic, intrinsic, and sustainable dimensions. Each offers a unique lens through which to analyze the VDO's potential. An illustrative example is the design of ecologically conscious building projects, which highlights the multifaceted nature of value creation through enhancements in environmental sustainability, energy efficiency, and overall health benefits (Klotz et al., 2007).

- **Economic Value:** Central to this dimension is the generation of quantifiable, financial benefits from implemented projects. Economic value frameworks prioritize metrics like return on investment (ROI), reduced costs, and increased revenue, which directly correlate with project success (Matinheikki et al., 2015).
- **Functional Value:** Practicality and utility are at the heart of this dimension. Projects delivering high functional value are evaluated by their quality, usefulness, and ability to enhance an organization's operational efficiency.
- **Social Value:** This facet of value explores the broader impact of projects on communities and societies. Considerations like corporate social responsibility (CSR), ethical conduct, and meaningful engagement with local communities exemplify social value creation (Babaei et al., 2023).
- **Perceived Value:** Subjective and directly linked to stakeholder experiences, perceived value significantly influences satisfaction and continued support (Lukito et al., 2022). Success in this realm requires aligning outcomes closely with stakeholder expectations.
- **Cultural Value:** Compatibility with an organization's values, beliefs, and established practices is essential. Projects harmonized with existing cultural values motivate teams, promote a sense of purpose, and boost engagement (Osaghae & Olatunji, 2023).
- **Personal Value:** Stakeholders – whether employees, consumers, or collaborators – derive individual satisfaction and advantages from projects. Addressing their needs and preferences is crucial (Asiedu & Iddris, 2022).
- **Strategic Value:** Project outcomes must support the organization's long-term vision and objectives to ensure strategic value (Toljaga-Nikolić et al., 2022). This alignment lays the groundwork for sustainable competitiveness and growth.
- **Intrinsic Value:** Independent of immediate measurable benefits, intrinsic value reflects the inherent worth of project results (Tvedt et al., 2023). Innovation, skills development, and knowledge generation exemplify this

aspect of value, which strengthens an organization's resilience.

- **Sustainable value:** Organizations practicing sustainable value creation prioritize long-term benefits for all stakeholders. This approach balances economic growth, environmental stewardship, and social well-being (Sádaba et al., 2022). Sustainability ensures positive, lasting impacts and the ability of the organization to make positive contributions while maintaining healthy profits.

Table 1: Summarizes the various theories and models of value creation

Value Type	Description
Economic	Focuses on the monetary aspects of value, such as cost-benefit analysis, ROI, and financial gains.
Functional	Relates to the practical and utilitarian benefits of a product or service, like usability and efficiency.
Social	Encompasses the social aspects of value, including community benefits, social responsibility, and reputation.
Perceived	Involves the customer's or stakeholder's perception of value, which can influence their decision-making and satisfaction.
Cultural	Pertains to value derived from cultural significance, heritage, or alignment with cultural norms and values.
Personal	Refers to individual personal preferences, experiences, and emotional connections that create value.
Strategic	Involves long-term planning and strategic benefits that align with organizational goals and objectives.
Intrinsic	Relates to the inherent or self-evident value of something, often tied to ethical, moral, or philosophical beliefs.
Sustainable	Balances economic success with environmental and social responsibility, aiming for long-term benefits and positive societal impact.

3.2. How Value Creation Theories Underpin the Transition from PMOs to VDOs

Karasu, Aaltonen, and Haapasalo highlight the potent synergy between Integrated Project Delivery (IPD) and Building Information Modeling (BIM), positioning these collaborative frameworks as catalysts for enhanced value creation within the architecture, engineering, and construction industries (Karasu et al., 2023). Their work underscores the value of integrated, efficient project management. The principles of value creation, discussed earlier, provide a foundation for the transition from traditional Project Management Offices (PMOs) to Value Delivery Offices (VDOs). This shift signals a fundamental change in project management philosophy, with value creation theories offering distinct perspectives on understanding and maximizing the VDO's role and potential impact.

- **Economic and Functional Value:** VDOs, with their emphasis on economic and functional value, cultivate a strong connection between project outcomes and concrete business results. Unlike PMOs, which might primarily emphasize process adherence and budgetary concerns, VDOs select and prioritize projects based on their power to stimulate economic growth and operational efficiency. This ensures projects directly advance overall business performance.
- **Social and Cultural Value:** Considering social and cultural values reveals a key distinction between PMOs and VDOs. VDOs recognize that successful projects extend beyond immediate organizational objectives; they positively affect surrounding communities and reflect the organization's deeper values.
- **Perceived and Personal Value:** VDOs acknowledge the subjective nature of 'value' in the eyes of stakeholders. Prioritizing perceived and personal value maximizes stakeholder satisfaction and commitment, often undervalued in traditional PMO environments where success is rigidly defined by predetermined metrics.
- **Strategic and Intrinsic Value:** By integrating strategic and intrinsic value, VDOs transcend short-term needs. Projects align with long-range objectives and contribute to the organization's growth, innovation, and overall resilience – a shift away from the potentially short-sighted, task-driven nature of conventional PMOs.

The transition from PMOs to VDOs is a response to the limitations of purely process-focused project management. It's driven by a multi-faceted definition of 'value' encompassing economic, functional social, perceived, cultural, personal, strategic, and intrinsic elements. VDOs embody agility, responsiveness, and stakeholder-centric thinking. They are uniquely equipped to meet the demands of the modern business environment and propel organizations

towards sustained success.

4. Methodology

Malvik, Johansen, Torp, and Olsson emphasize the synergy between Target Value Delivery and Opportunity Management, demonstrating how these methodologies collectively enhance value in projects by focusing on maximizing operational value and fostering innovation within project budgets (Malvik et al., 2021). More worryingly, managerial focus on project failures actually serves to mystify such complexities (Sage et al., 2014). In 2023 in a research, underscore importance of integrating knowledge management processes with dynamic and operational capabilities across project phases to enhance competitive advantage and efficiency in project delivery organizations (Salwan et al., 2023). The methodology employed in this study is designed to comprehensively analyze the transition from Project Management Offices (PMOs) to Value Delivery Offices (VDOs), utilizing a mixed-methods approach that combines both qualitative and quantitative research techniques. This approach is selected to provide a holistic view of the subject matter, enabling an in-depth exploration of the complexities involved in this transition.

Qualitative Research: The qualitative part of this research uses case studies and interviews to analyze the shift from PMOs to VDOs, looking into its real-world effects, challenges, and results. Interviews with project management experts, leaders, and stakeholders offer perspectives on experiences, views, and attitudes regarding VDO adoption. This approach enables an in-depth examination of the specific nuances and contextual elements affecting the transition.

Quantitative Research: The quantitative component includes surveys and data analysis. Surveys are conducted with a wide range of organizations to gather empirical data on the prevalence, effectiveness, and impact of VDOs compared to traditional PMOs. Statistical analysis of this data helps in quantifying trends, relationships, and differences, providing a solid empirical foundation to support the qualitative findings.

Integrative Approach: The integration of qualitative and quantitative methods enables a more robust and comprehensive understanding of the transition from PMOs to VDOs. While qualitative data offer depth and context, quantitative data provide breadth and generalizability. This combination ensures that the study captures both the detailed experiences of individual organizations and the broader trends observable across different sectors.

The research design and approach are structured to capture the multifaceted nature of the transition to VDOs, ensuring that the study is grounded in both theoretical understanding and empirical evidence. This methodology provides a balanced perspective, essential for drawing meaningful conclusions and practical recommendations for organizations considering or undergoing this transition.

4.1. Data Collection Methods and Analysis Techniques

In this study, a variety of data collection methods and analysis techniques are employed to ensure a thorough examination of the transition from Project Management Offices (PMOs) to Value Delivery Offices (VDOs). These methods are designed to gather both depth and breadth of information, facilitating a comprehensive analysis.

4.1.1. Data Collection Methods:

Case Studies: Detailed case studies of organizations that have transitioned from PMOs to VDOs are conducted. These involve examining organizational documents, project reports, and performance metrics, providing insights into the practical implementation and outcomes of VDOs.

Interviews: Semi-structured interviews are conducted with project management professionals, executives, and other stakeholders involved in the transition process. These interviews are designed to gather qualitative insights into the experiences, challenges, and perceptions associated with VDOs.

Surveys: Quantitative data is collected through surveys distributed to a wide range of organizations across different industries. The surveys include questions about the structure, performance, and impact of PMOs and VDOs, aiming to capture broad trends and statistical data.

4.1.2. Analysis Techniques:

Qualitative Analysis: The qualitative data from interviews and case studies are analyzed using thematic analysis. This involves coding the data to identify recurring themes, patterns, and insights related to the transition to VDOs. The analysis aims to understand the context, motivations, and implications of adopting VDOs.

Quantitative Analysis: The survey data is analyzed using statistical methods, including descriptive statistics, correlation analysis, and regression analysis. This analysis helps in quantifying the impact of VDOs, comparing them with traditional PMOs, and identifying significant trends and relationships.

Triangulation: To enhance the validity of the findings, triangulation is used by cross-verifying information from different data sources (Jonas Balshoej Ebbesen et al., 2013). This approach ensures that the conclusions drawn are well-supported and reliable, providing a comprehensive understanding of the topic.

By employing these diverse data collection methods and analysis techniques, the study offers a rich and nuanced understanding of the transition from PMOs to VDOs. This methodology not only reveals the multifaceted nature of this shift but also provides robust evidence to inform best practices and strategies for organizations considering the adoption of VDOs.

5. Findings

This section of the findings elaborates on the distinct organizational structure of VDOs, emphasizing their integrated approach, specialized units, and focus on value streams. It highlights how these structural elements contribute to more effective and agile project management.

5.1. Key Findings Related to the Organizational Structure of Value Delivery Offices (VDOs)

This study's examination of Value Delivery Office (VDO) organizational structures uncovered several key distinctions from traditional Project Management Offices (PMOs). These differences in structure, roles, and core functions demonstrate how VDOs facilitate more effective project management and overall value creation.

- **Integration as a Foundation:** Unlike the potential compartmentalization found in PMOs, VDOs prioritize a deeply integrated organizational model. This fosters alignment between project initiatives and the organization's strategic goals. With this holistic approach, projects encompass strategy, innovation, and insightful business analysis.
- **Centers of Excellence (CoEs):** VDOs often form specialized Centers of Excellence (CoEs) in fields crucial to success, including Innovation, Business Analysis, and Agile Project Management. CoEs are knowledge hubs, dispensing guidance, proven practices, and support to project teams. They cultivate a dynamic culture where learning and improvement flourish.
 - **Innovation Center of Excellence:** Cultivates fresh ideas and approaches, infusing projects with the organization's capacity for continuous innovation.
 - **Business Analysis Center of Excellence:** Specializes in assessing business needs, guaranteeing project results support those core requirements.
 - **Agile PMO Unit:** Implements and champions agile methodologies across projects, maximizing adaptability and timely responsiveness.
- **Blending Old and New:** While VDOs prioritize value delivery and strategic alignment, they often incorporate operational elements from the traditional PMO structure (Gubinelli et al., n.d.). This hybrid approach allows projects to benefit from established standards and rigorous methodology while integrating the agility and innovation that are hallmarks of the VDO model.
- **Prioritizing Value Streams:** VDOs emphasize value streams over mere project outputs (Oke, 2022). This ensures project completion is just one step; the ultimate goal is meaningful contribution to the organization's value chain for superior business performance.

These findings point to a transformative evolution in the way VDOs are organized and operate compared to traditional PMO structures. Their integrated, agile, and value-centric model uniquely positions VDOs to thrive in contemporary project management, measurably improving results and organizational value.

5.2. Explanation of the Value Delivery Maturity Model

A key outcome of this study is the development and practical use of the Value Delivery Maturity Model (VDMM) specifically for organizations transitioning from PMOs to VDOs. The VDMM provides a structured roadmap for assessing progress and guiding organizations towards excellence in value delivery. It outlines five distinct stages, each representing an incremental increase in value delivery capability:

- **Value Seeker:** This starting point is marked by a growing awareness of the limitations of traditional project metrics. While change is desired, established value delivery methods are lacking (Khalife & the, 2023). Organizations are actively researching options and seeking to align project practices with overarching business goals.
- **Value Initiator:** Organizations begin to implement foundational frameworks for value delivery. Traditional project management shifts towards a focus on value, though methods may lack maturity (Lee & Kruger, 2017). Efforts at this stage might include establishing initial VDO structures and integrating value considerations into project choice and execution.
- **Value Optimizer:** Value delivery processes are in place and being refined (Cha & O'Connor, 2005). There is a methodical approach to integrating value across project activities, supported by metrics to evaluate success. Enhanced coordination is evident, both between VDO units and the larger organization.
- **Value Innovator:** Proactiveness in value creation is the hallmark of this stage. Organizations not only efficiently deliver value but also pioneer new methods to enhance it. Strategic thinking, new technologies, and innovative methodologies are used to continually improve and expand value delivery abilities.
- **Value Leader:** Organizations reach the pinnacle of the VDMM, where value-centric practices permeate the culture and drive strategy (Alshehri, 2020). Consistently high-value delivery is the norm. These organizations act as trendsetters in project management, influencing best practices within their industries.

The VDMM serves as a roadmap for organizations transitioning from PMOs to VDOs, offering a clear pathway for developing and enhancing value delivery capabilities. Understanding and navigating these stages allows organizations to strategically plan their transition, ensuring continuous improvement and alignment with the overarching goal of maximizing value delivery.

Table 2: Stages of the Value Delivery Maturity Model

Stage	Description	Key Characteristics	Examples
Initial	Early development of VDO	Ad-hoc practices, low integration with business strategy	Small startup with informal VDO
Developing	Structuring of VDO processes	Formalizing procedures, increasing awareness and engagement	Growing business establishing VDO
Defined	Established VDO framework	Clear roles and responsibilities, alignment with strategy	Established company with defined VDO roles
Managed	Advanced VDO implementation	Performance metrics, continuous improvement processes in place	Large corporation with performance tracking for VDO
Optimizing	Continuous refinement and adaptation	Proactive value creation, strategic innovation through VDO	Industry-leading firms with adaptive VDO strategies

6. Defining Value Delivery Maturity Model KPIs

The landscape of project management is increasingly focusing on value over traditional operational efficiencies, driven by fast-paced technological changes and evolving market conditions. This shift underscores the need for refined performance metrics, with Key Performance Indicators (KPIs) playing a crucial role in steering strategic decisions and enhancing operations. The Value Delivery Maturity Model (VDMM) outlines a pathway for organizations to evolve their value delivery capabilities, from recognizing to leading in value creation. In this model, KPIs act as essential tools for guiding progress and evaluating the maturity of value delivery practices.

The KPIs for each maturity level within the VDMM encapsulate a broad spectrum of operational, strategic, and innovation-focused metrics. These indicators collectively inform an organization's journey through the various stages of maturity: from Value Seeker, where the initial recognition of value creation is paramount, to Value Leader, where

consistent achievement of value-based objectives is both a reflection and requirement of sustained industry leadership. This article delineates the KPIs integral to the VDMM, explicating their definitions, relevance, and measurement methodologies, thereby equipping practitioners and scholars with a comprehensive understanding of value creation as a maturity process within the project management discipline.

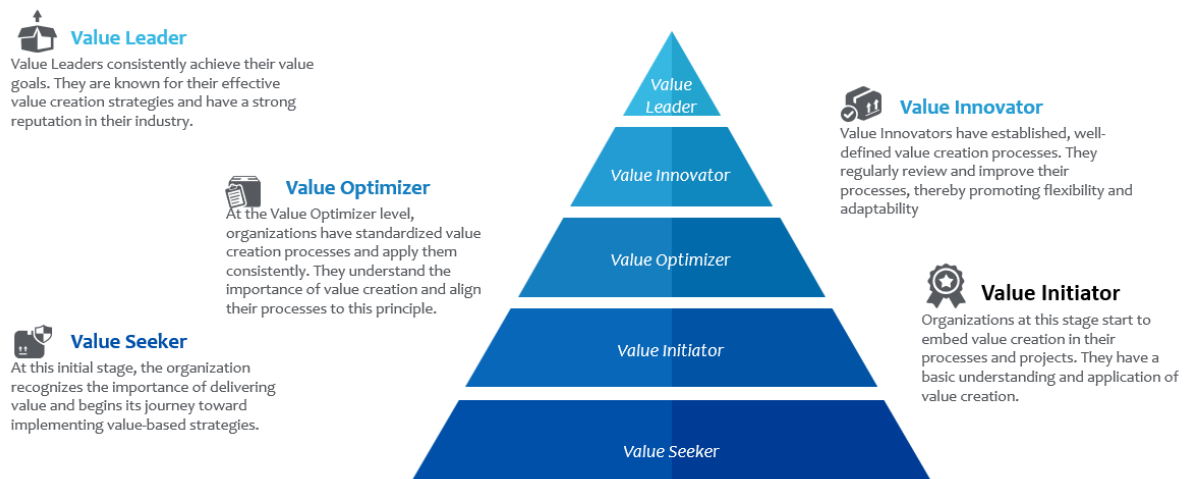


figure 2: Value Delivery Maturity Model

6.1. Value Seeker KPIs

- KPI 1.1: Recognition of Value Creation Need**
 Recognition of Value Creation Need evaluates if an organization acknowledges the importance of value creation within its operations and strategy, acting as a binary indicator of a value-centric mindset's inception. Essential at the 'Value Seeker' stage, this recognition initiates the shift towards value-driven strategies, serving as a fundamental step in value management evolution. It's qualitatively assessed through strategic documents, leadership statements, or policy changes indicating a commitment to value creation principles.
- KPI 1.2: Employee Training**
 This KPI measures the level of employee involvement in value delivery training, reflecting the organization's dedication to preparing its workforce for value-oriented strategies. Crucial for 'Value Seeker' stage organizations, training spreads value creation principles among employees, fostering a unified approach to value-focused operations. This metric is quantified by comparing the number of employees trained in value delivery to the total workforce, expressed as a percentage of total count.
- KPI 1.3: Value-based Initiatives**
 This KPI counts the initiatives launched to enhance value delivery, from minor process tweaks to major strategic endeavors aimed at improving overall value delivery. This indicates the organization's active commitment to incorporating value creation into its culture, symbolizing the practical implementation of value creation philosophy. The count of such projects or initiatives, aligned with value creation goals, is tracked through project charters, strategic documents, or progress reports detailing the value-driven objectives of each initiative.

6.2. Value Initiator KPIs

- **KPI 2.1: Value Processes Implementation**

This KPI quantifies the introduction of new processes aimed at boosting value creation within the organization, showcasing a commitment to incorporating value into operational practices. This KPI is vital for 'Value Initiator' stage organizations, measuring the concrete actions taken towards implementing a value-centric approach. It's assessed quantitatively by tallying new, officially documented and launched processes focused on value generation, tracked through documentation, reports, and audits.

- **KPI 2.2: Compliance to New Processes**

This KPI evaluates how well the organization's staff adhere to these newly established value-oriented processes, serving as a measure of their integration and acceptance. For those at the 'Value Initiator' phase, this KPI reflects the organization's success in not only introducing but ensuring the effective adoption of these value-based processes among employees. Compliance levels are determined using internal audits, tracking systems, and employee feedback, resulting in a percentage that signifies adherence levels.

- **KPI 2.3: Value-centric Projects**

This KPI measures the share of projects that include value delivery mechanisms, indicating the organization's dedication to weaving value creation into its project management methodologies. This KPI is crucial for organizations beginning to implement value creation strategies, acting as an indicator of the shift towards valuing project delivery. It involves reviewing the project portfolio to identify and compute the proportion of projects with explicit value delivery objectives and methodologies, evaluated through project documents, manager reports, and project assessments.

6.3. Value Optimizer KPIs

- **KPI 3.1: Standardization Degree**

Standardization Degree assesses the uniformity and consistency of value delivery processes across the organization, crucial for scalability and reliability. At the 'Value Optimizer' level, its degree indicates the organization's move towards efficient and predictable value delivery. It's measured on a 1 to 10 scale, with audits, surveys, and standards compliance informing this score.

- **KPI 3.2: Value Delivery Time**

This KPI calculates the average duration needed by the organization to provide value to its customers or stakeholders, showcasing the efficiency of its value delivery mechanisms. For organizations at an optimization maturity level, a reduction in value delivery time signals enhanced processes and successful inefficiency removal. It's measured by monitoring the span from the start to the end of value-producing activities or projects, with data sourced from project management systems and time tracking tools.

- **KPI 3.3: Value Process Cost-effectiveness**

This KPI evaluates the cost-effectiveness of value delivery processes by analyzing the relationship between the costs involved and the value produced. At the 'Value Optimizer' maturity level, this metric highlights the organization's proficiency in enhancing value creation while reducing resource use. The assessment is made by contrasting the expenses of value delivery processes with the financial or qualitative gains achieved, necessitating thorough cost-benefit analysis to account for all variables.

6.4. Value Innovator KPIs

- **KPI 4.1: Innovation in Processes**

This KPI evaluates the quantity of innovative enhancements made to value delivery processes within a certain timeframe, reflecting the organization's commitment to ongoing improvement and evolution. Crucial for Value Innovators, this KPI underscores the importance of advancing value creation methods to remain competitive and ensure sustainable value delivery. It is quantified by counting the successfully implemented improvements, identified by their uniqueness, effectiveness, or impact on enhancing value.

- **KPI 4.2: Frequency of Process Review**

This KPI monitors how often value creation processes are examined and refined, indicating the organization's commitment to keeping its operations relevant and effective. Regular evaluations are vital for Value Innovators to stay aligned with evolving market demands and organizational shifts. This KPI is measured by the tally of scheduled and spontaneous reviews conducted over a specific period, with data collected from audit records or review plans.

- **KPI 4.3: Flexibility and Adaptability**

This KPI measures the organization's ability to adapt its value delivery processes to meet new challenges and opportunities, assessing its capacity for dynamic change. For Value Innovators, being flexible and adaptable is essential in navigating complex and uncertain scenarios while enhancing or preserving value delivery. This capability is rated on a scale from 1 to 10, where 1 shows little flexibility and 10 shows high adaptability, evaluated through feedback from stakeholders, results from scenario planning, or performance in change initiatives.

6.5. Value Leader KPIs

- **KPI 5.1: Consistency in Value Goals**

This KPI tracks the adoption of industry-leading value delivery practices within an organization. This KPI reflects a Value Leader's commitment to excellence and their role in defining industry benchmarks. It's quantified by tallying the recognized best practices that have been integrated into operations, evaluated against industry norms or through recognitions and awards for excellence.

- **KPI 5.2: Best Practice Implementation**

This KPI calculates the average duration needed by the organization to provide value to its customers or stakeholders, showcasing the efficiency of its value delivery mechanisms. For organizations at an optimization maturity level, a reduction in value delivery time signals enhanced processes and successful inefficiency removal. It's measured by monitoring the span from the start to the end of value-producing activities or projects, with data sourced from project management systems and time tracking tools.

- **KPI 5.3: Industry Reputation**

This KPI gauges an organization's image and credibility in the industry based on its capacity for value delivery. A robust reputation signifies a Value Leader's enduring success in value creation and its influence on industry standards. This standing is measured on a scale from 1 to 10, factoring in awards, peer acknowledgment, customer feedback, and market share as indicators of value leadership.

7. Practical Implications for Organizations Considering the Shift to VDOs

The shift from traditional Project Management Offices (PMOs) to Value Delivery Offices (VDOs) carries significant practical implications for organizations. This transition, as illuminated by the findings of this study, is not just a change in the project management structure but also a transformative step in how organizations conceive and deliver value. The following are key practical implications for organizations considering this shift:

- **Organizational Culture and Mindset Change:** One of the foremost implications is the need for a cultural and mindset shift within the organization (Samanta & Mani, 2015). Transitioning to a VDO requires moving beyond a focus on process compliance and project completion metrics to a broader emphasis on value creation and delivery. This shift necessitates a change in the organizational culture to one that values innovation, agility, and strategic alignment.
- **Enhanced Stakeholder Engagement:** Adopting a VDO approach demands a more robust engagement with stakeholders (Muzalev et al., 2022). Organizations must ensure that they understand and align with stakeholder needs and expectations, as the success of VDOs is heavily reliant on delivering tangible value to these stakeholders. This involves a more dynamic and interactive relationship with clients, partners, and internal teams.

- **Resource Allocation and Training:** The transition to VDOs often requires reallocation of resources and significant investment in training and development. Organizations need to equip their teams with the necessary skills and knowledge in areas such as agile methodologies, value assessment, and strategic project management. This investment is crucial for building the capabilities required to operate effectively in a VDO framework.
- **Revised Metrics and Performance Indicators:** Moving to a VDO model also implies a need to revise existing project management metrics and performance indicators. Success in a VDO is measured not just by project completion within time and budget but also by the value delivered to the organization and its stakeholders. This requires the development of new metrics that can effectively capture and quantify value delivery.
- **Structural and Operational Adjustments:** Organizations need to be prepared for structural and operational adjustments. This includes setting up new units or modifying existing ones, establishing Centers of Excellence for innovation and agile practices, and integrating these units seamlessly within the organization. The structural change also involves redefining roles and responsibilities to align with the VDO model(2019 & 2019, n.d.).
- **Long-term Strategic Focus:** The shift to a VDO demands a long-term strategic focus, aligning project management with the organization's strategic goals. Projects under a VDO are managed based on their contribution to the strategic objectives and strategic approach to project management(Budayan et al., 2015).

The transition to VDOs represents a significant change in how organizations approach project management. While it offers the potential for enhanced value delivery and alignment with strategic objectives, it also demands careful consideration of these practical implications to ensure a successful and sustainable transition.

Table 3: Practical Implications for Organizations Shifting to VDOs

Implication for organizations	Strategies/Recommendations
Need for Cultural Change	Develop a change management plan; promote a culture of innovation and agility.
Enhanced Stakeholder Engagement	Implement stakeholder mapping and regular communication channels.
Requirement for Skilled Personnel	Invest in training programs; recruit or develop talent with VDO-specific skills.
Integration of Technology	Adopt technology platforms that support VDO operations and reporting.
Alignment with Business Strategy	Ensure VDO objectives are aligned with the overall business strategy.
Managing Organizational Resistance	Develop a comprehensive plan to address and mitigate resistance to change.
Continuous Improvement and Adaptation	Establish mechanisms for ongoing feedback, learning, and adaptation.
Measuring and Reporting Value Delivery	Define clear metrics for value delivery and establish regular reporting processes.
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8. Recommendations for Implementing and Managing VDOs Effectively

Based on the findings of this study, several recommendations can be made for organizations looking to implement and manage Value Delivery Offices (VDOs) effectively. These recommendations are aimed at ensuring that the transition to a VDO is not only successful but also sustainable in the long term:

- **Strategic Alignment and Planning:** Begin by ensuring that the VDO's objectives are tightly aligned with the organization's overall strategic goals. Develop a clear plan that outlines how the VDO will operate within the organization, including its role, responsibilities, and the value it is expected to deliver.
- **Leadership and Governance:** Establish strong leadership and governance structures for the VDO. This includes appointing leaders who understand both the traditional aspects of project management and the innovative aspects of value delivery. Leadership should also be responsible for setting the vision for the VDO and ensuring that it is effectively communicated and embraced throughout the organization.
- **Stakeholder Involvement and Communication:** Engage stakeholders early and continuously throughout the transition process. Keep communication channels open to ensure that feedback is received and acted upon. This involvement helps in managing expectations and mitigating resistance to change.
- **Tailored Training and Development Programs:** Invest in comprehensive training and development programs to equip staff with the necessary skills and knowledge. Focus on areas such as value assessment, agile methodologies, and strategic thinking. Ensure that the training is tailored to meet the specific needs of the VDO and its team members.
- **Robust Change Management Processes:** Implement robust change management processes to guide the transition. This includes managing the cultural shift, addressing resistance, and ensuring that the organization is ready to adopt new ways of working. Change management should be seen as an ongoing process, not a one-time event.
- **Performance Measurement and Continuous Improvement:** Develop new metrics and key performance indicators (KPIs) that are aligned with value delivery. Regularly review and adjust these metrics to ensure they remain relevant and effectively measure the performance of the VDO. Foster a culture of continuous improvement where feedback is actively sought and used to refine processes and approaches.
- **Agile and Flexible Operational Models:** Adopt an agile and flexible operational model within the VDO. This allows for quick adaptation to changes in the business environment and ensures that the VDO remains responsive to the evolving needs of the organization and its stakeholders.
- **Leverage Technology and Innovation:** Utilize technology and innovation to enhance the capabilities of the VDO. This includes adopting project management tools, data analytics, and other technological solutions that aid in value assessment and delivery.

By following these recommendations, organizations can effectively navigate the complexities of implementing and managing a VDO, ensuring that they are well-positioned to realize the benefits of this transformative approach to project management.

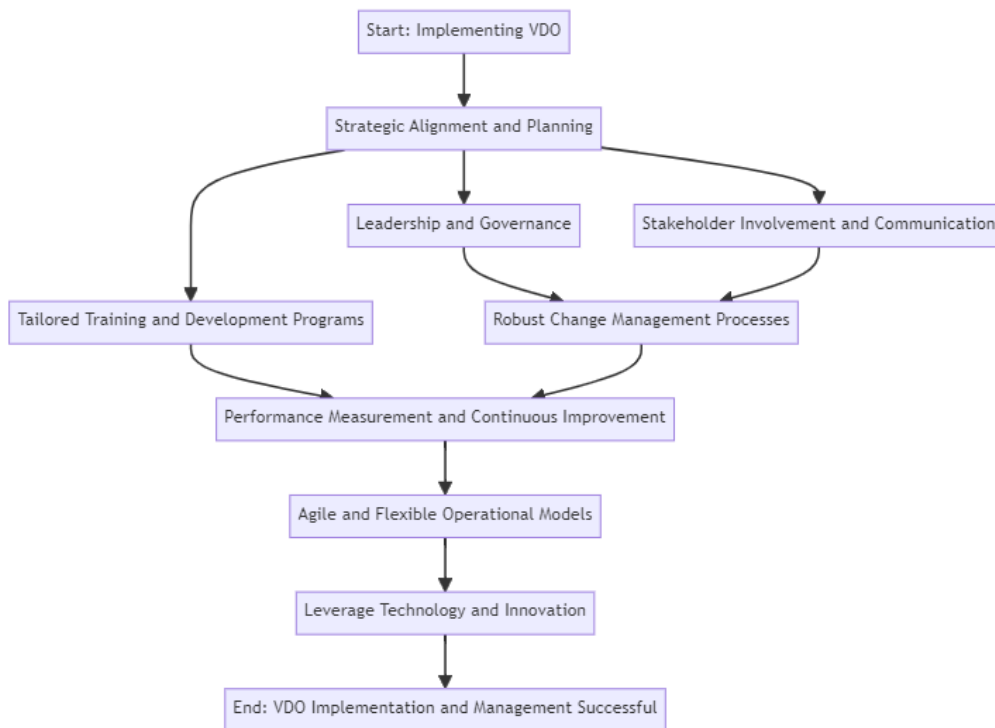


figure 2: Implementing and Managing VDOs Effectively

9. Conclusion

This study delves into the transition from Project Management Offices (PMOs) to Value Delivery Offices (VDOs), marking a significant shift towards value-centric project management. Through mixed-methods research, it highlights VDOs as a strategic move to align project outcomes more closely with business strategies and stakeholder values, overcoming PMOs' limitations. The findings offer a comprehensive value creation framework within project management, incorporating various value dimensions and redefining project success measures. VDOs distinguish themselves by focusing on value streams and Centers of Excellence, promoting agility, innovation, and continuous improvement essential for competitive advantage in fast-changing markets.

Practical implications of this research extend to the recalibration of project management training and education, advocating for a curriculum that mirrors the shift towards value-driven project management practices. The necessity for project managers and teams to develop competencies in strategic alignment, agile methodologies, and stakeholder engagement is more pronounced than ever, reflecting the evolving demands of the project management profession.

In conclusion, the transition from PMOs to VDOs signifies a paradigmatic shift towards a more strategic, value-oriented project management practice. This study contributes to the burgeoning discourse on value delivery in project management, offering empirical insights and practical frameworks that can assist organizations in navigating this transition. However, the journey towards fully realizing the potential of VDOs is fraught with challenges, necessitating ongoing research into their implementation, impact, and optimization across diverse organizational settings. The future of project management lies in its ability to adapt to these changes, fostering an environment where value creation and delivery are paramount.

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