



SOLID PLANNING IS THE ANSWER TO BREXIT UNCERTAINTY

The UK's upcoming exit from the EU has thrown businesses into a realm of deep uncertainty. Lacking reliable insight about how the economic, trade, and labour environments will be impacted by this event—or even when any effects may begin to materialise—companies are pulling back on new commitments. It's understandable that many are hesitant to put money into projects when their longer term needs are still fuzzy, but putting a full stop to these efforts isn't the right solution.

PLANNING

CONTINGENCY

Companies worried about the future should instead turn their focus toward planning. Contingency planning has long been a core skill behind successful project management, and it's a competency that organisations can turn to as the Brexit process moves forward. After reviewing the firm's goals and where the changing environment might intersect (or interfere), project managers will be able to lay out several contingent paths that can guide the business through the uncertain years ahead, leaning toward one or another of these potential paths as information about the future becomes more clear.

PREPARATION

This preparation will be key longer term. Companies typically earmark resources to execute a certain number of projects each year, but could Brexit's impacts require organisations to engage in more projects than they're equipped to handle, or in projects that are different than they've executed before? It creates a dangerous situation for the business, since most overburdened PMOs eventually fall behind schedule, resulting in subsequent projects starting late, too.

Mandates and other changes may also come through that create entirely new sets of needs. Because so much is still unknown, project teams should begin by planning for their worst case scenario. Will extra paperwork someday be required for companies to move goods across the various borders? Will new customs procedures or excise fees cause businesses to rethink how they ship or receive parts and equipment? Will the labour pool shrink or change over the coming years?

TRANSITION

As part of this transition, it's possible that a greater number of smaller, exploratory-type projects will be necessary. These efforts will often be targeted at gathering insight about how the marketplace is changing and where opportunities and pitfalls exist.

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Contingency planning around each possible scenario will be crucial as project teams work to nail down what the best course of action is as time goes on. A solid project management methodology will provide project managers with guidance around how the changing business environment might impact resource requirements and timeframes at each step along the way.

PLANNING AND PREPARATION

Is Brexit and its related uncertainty likely to put an economic strain on businesses? Yes. Unfortunately, one of the first core disciplines to be eliminated when fear strikes is project management, but that isn't where organisations should look for cost or workforce reductions. Planning and preparation will be key to achieving success as Brexit moves forward, and companies will need experienced people in place to execute the plans that will carry them into the future in a sustainable way. The PMAlliance team has the expertise to help firms navigate the road ahead, whether it's through guidance on where contingency plans can better position the company to succeed in the post-Brexit environment or implementing a project management methodology that can support whichever plan best propels the organisation forward when the time comes.

Rather than cutting expenses in the PMO, savvy companies should instead invest in project management. Their futures may depend on it.

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PMAlliance is a team of certified project management professionals who have years of real-world experience. We provide training, consulting, and project management office development services for our clients worldwide, from Fortune 1000 companies, to multi-national businesses, to entrepreneurial ventures.

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