

Pulse of the Profession® 2025

# Boosting Business Acumen

Empowering Project Professionals  
as Strategic Partners



# Foreword

Each year, Project Management Institute (PMI) undertakes a large research effort, seeking to understand the state of the project profession, including trends and opportunities.

Our 2025 *Pulse of the Profession* report reflects the perspectives of more than 3,000 project professionals from around the world. While there are many actionable insights found in the report, there is one theme that dominates the research: Business acumen is a key factor in driving successful projects and in driving successful project management careers.

What is business acumen? In short, it's understanding the context of the business environment surrounding projects. It's knowing how to navigate the organization, gain influence, and make things happen. It's a knowledge of finance and strategy, industry expertise, and the ability to speak to executives in their language.

Professionals who possess these skills, and others outlined in the report, are better equipped to leverage challenges when leading projects. They know how to engage stakeholders, keep them informed, and integrate their feedback into their efforts. Importantly, they understand the difference between simply meeting predetermined deadlines and budgets and delivering value that makes the project worthwhile.

Here, we see how our *Pulse of the Profession* report dovetails with PMI's advocacy for the project profession to take on a broader perspective. In our recent *Maximizing Project Success* report, and in our subsequent efforts, we have called for project professionals to take more accountability for delivering successful projects. In so doing, we, at PMI, have expanded our mandate, transcending our focus beyond project management success and becoming a leading authority on project success overall.

Business acumen is an essential skill, but it is not innate to everyone. That is why it has become a critical element of PMI's learning ecosystem. To build your business acumen, which will allow you to deliver more successful projects and enhance your career prospects, I invite you first to read this report and visit [pmi.org](https://pmi.org) to explore PMI's suite of e-learning opportunities, guides, thought leadership, and other resources.



**Pierre Le Manh, PMP**  
President & CEO  
Project Management Institute

# Executive Summary

The 2025 PMI Pulse of the Profession® report reveals how business acumen transforms project professionals from tactical troubleshooters into strategic value creators. Based on research with almost 3,000 professionals and in-depth interviews with 25 industry experts, the report demonstrates that project professionals with strong business acumen take ownership of challenges beyond execution and delivery, while driving project success more holistically.

Project professionals with high business acumen consistently outperform their peers across major project performance metrics. They achieve higher rates of business goals met, schedule adherence and budget adherence. Moreover, they utilize nearly three additional factors to measure project performance compared to peers, demonstrating a more comprehensive approach to driving project success beyond the traditional iron triangle of scope, schedule and budget.

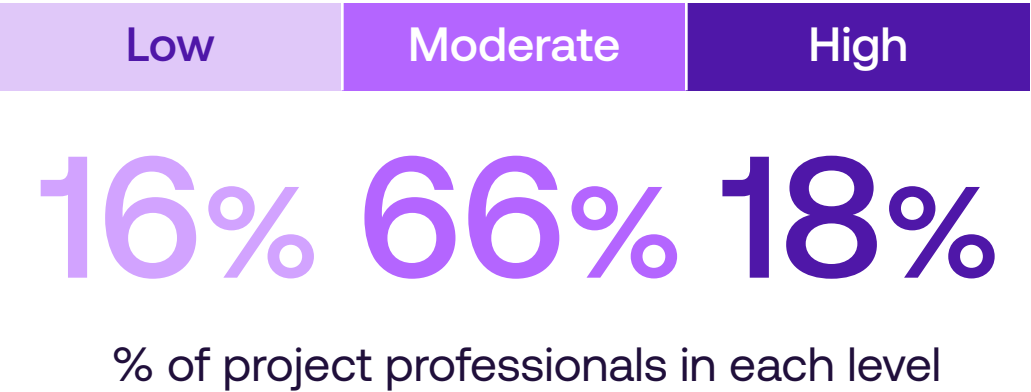
Despite these benefits, only 18% of project professionals demonstrate high business acumen, while a majority (66%) of project professionals exhibit a moderate level of business acumen. Previous PMI research highlights a significant opportunity: whereas 54%<sup>1</sup> of senior leaders acknowledge their teams need to build new business acumen skills, they prioritize these skills less than technical skills (64%) and power skills (61%). This underinvestment in business acumen represents a significant opportunity for the project management

profession to advance project success and organizational value.

This report highlights that project professionals can accelerate their business acumen through a two-pronged approach combining diverse learning opportunities with varied project experiences. Additionally, there is a clear need for senior leaders to prioritize business acumen skills through strategic hiring and structured mentorship programs.

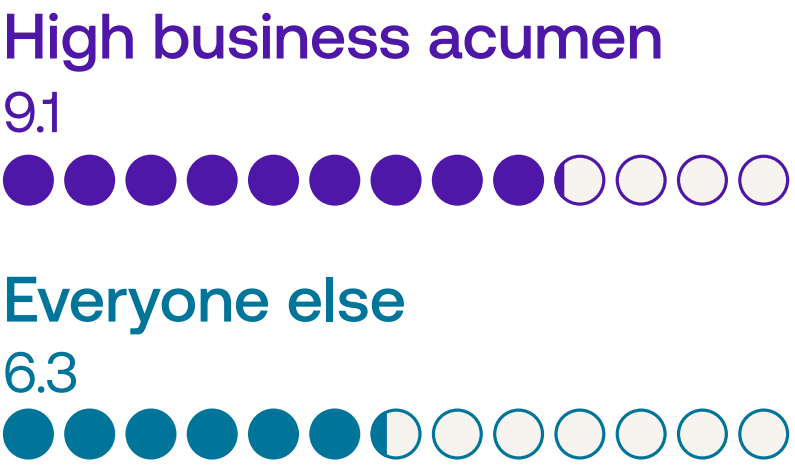
The report recommends organizations invest in structured learning and mentorship programs and diverse project experiences to develop these strategic capabilities. For project professionals, actively pursuing both formal learning and varied project experiences is key to evolving from project executors to strategic partners who drive organizational value.

## Business acumen proficiency



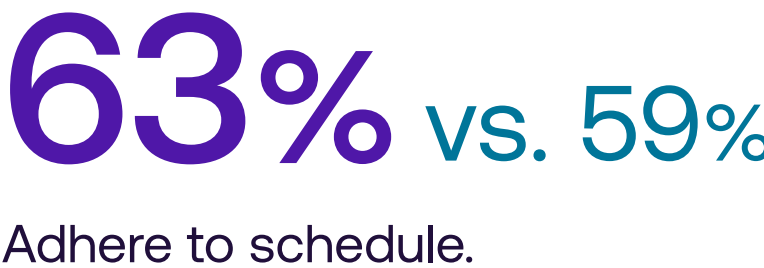
## Performance Success Factors

Business acumen transforms project professionals from tactical troubleshooters into strategic partners, enabling them to better address project constraints and take a more comprehensive approach to driving success (utilizing 9.1 vs. 6.3 performance success factors).



## Better outcomes

Project professionals with high business acumen achieve better outcomes.



# Contents

- 1. Introduction .....5
- 2. Elevating Project Professionals from Tactical Troubleshooters to Strategic Value Creators .....9
  - 2.1 Activating Business Acumen to Own Project Challenges Beyond Execution and Delivery .....10
  - 2.2 Applying Business Acumen to Measure Parameters of Project Performance Holistically .....14
- 3. Understanding Business Acumen's Impact on Project Performance .....17
- 4. Business Acumen Development: Investing in the Strategic Advantage for Project Excellence .....22
  - 4.1 The Organizational Imperative to Provide Business Acumen Training .....23
  - 4.2 The Need for Senior Leaders to Prioritize Business Acumen Skills Through Hiring and Mentorship Programs .....25
  - 4.3 Taking Initiative: Pathways Project Professionals Can Utilize for Business Acumen Development .....27
- 5. Bottom Line .....32
- 6. Research Background and Acknowledgments .....33
- 7. Appendix .....35
- Endnotes .....38



1

# Introduction



Business acumen is a critical driver of project success. In the current business environment, characterized by rapid transformation and the need to respond to abrupt shifts, project professionals must go beyond managing scope, budget and schedule — they require the skills to become strategic partners who support organizational objectives and propel successful outcomes.

The 2024 PMI report, *Maximizing Project Success*<sup>2</sup>, presented a new definition of project success: delivered value that was worth the effort and expense. This emphasis on value underlines business acumen's role as a key driver in achieving project success. It enables project professionals to deliver results that resonate across the organization with a wide range of stakeholders to create meaningful impact.

This report on business acumen completes our exploration of the PMI Talent Triangle<sup>®3</sup> — following *Ways of working*<sup>4</sup> (2024) and *Power skills*<sup>5</sup> (2023). This focus is timely considering the call-to-action PMI has issued to the project management profession — to shift focus and accountability beyond project management success to project success. Project professionals will need to enhance their business acumen skills to support this shift from tactical troubleshooters to strategic partners, and meet the challenges embodied in the broader vision of **MORE** introduced in the *Maximizing Project Success* report.

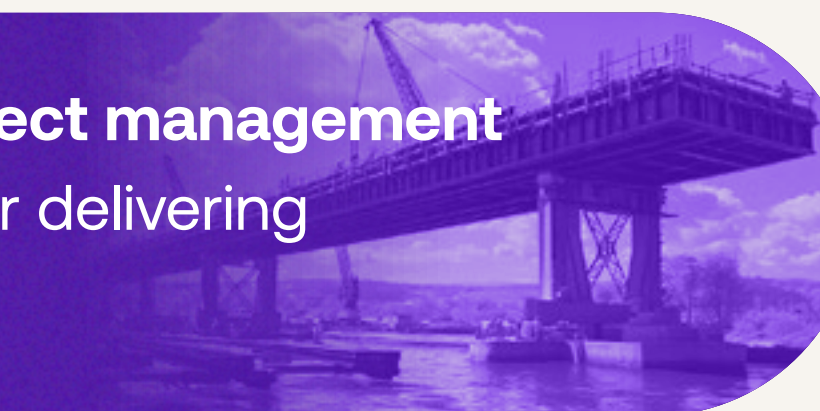
M

**Manage perceptions** of key stakeholders who may perceive value in different ways.



O

**Own project success beyond project management success** by taking accountability for delivering tangible and perceived value.



R

**Relentlessly reassess project parameters** to respond to inevitable and ongoing change.



E

**Expand perspective** to consider the broader picture and how the project fits within the larger goals of the enterprise, and ultimately, our world.





Additionally, as demonstrated in the [PMI Global Megatrends<sup>6</sup>](#) 2024 report series, dynamic real-world forces, including increasing market complexity, digital disruption and demographic challenges, have elevated the importance of business acumen, making it a vital capability for navigating today's global business environment. Yet, despite its importance, our research reveals that while most respondents possess at least a moderate level of business acumen, only 18% of project professionals can be considered highly proficient in business acumen, even though the PMI [Narrowing the Talent Gap<sup>7</sup>](#) study identified it as one of the top three capability gaps in the profession today.

Our research demonstrates the clear value of business acumen to increase the impact of project professionals spotlighting an opportunity for project professionals to stand out and outperform their peers. Those who excel in business acumen may become strong, knowledgeable business partners, leveraging their skills to measure and track value creation, align with strategic objectives and manage stakeholder relationships smoothly. This enables them to bring the project vision to life — not just by meeting requirements but by delivering tangible value that contributes to organizational goals.

This report provides insights into the critical role of business acumen in today's dynamic project environments, examining its impact on mitigating project roadblocks, aligning with stakeholders and creating value that is worth the effort and expense. Drawing on research, expert perspectives and data from related studies, the report offers actionable recommendations for project professionals and organizational leaders looking to elevate their impact through the application of business acumen and close this essential capability gap.

### This report explores:

- ▶ How business acumen enables project professionals to shift from tactical troubleshooters to strategic value creators.
- ▶ The impact of business acumen on project performance.
- ▶ The gap between the recognition of business acumen's importance and the active pursuit of these skills.
- ▶ Practical pathways for project professionals and organizations to build stronger business acumen capabilities.





# What is business acumen?

Business acumen is the combination of knowledge, skills and experience that enables professionals to understand the key elements of a business, including its mechanics, model, functions, sector-specific factors and financial aspects. It involves the ability to interpret and apply this knowledge to make informed, logical decisions that align with the organization's mission and large-scale objectives. Business acumen requires a holistic view of situations, critical thinking and the confidence to act based on past experiences and intuition. It also demands the ability to navigate, integrate and manage diverse stakeholder perspectives, balancing competing interests while ensuring alignment with strategic goals.

For this research, we measured business acumen by integrating two complementary dimensions:

- ▶ Self-reported proficiency: Project professionals rated their expertise across eight key business acumen skills, including stakeholder management, managing impacts to scope and budget, and financial acumen (see Section 4 for a detailed analysis).
- ▶ Practical application: We analyzed how respondents apply business acumen by asking, “When potential roadblocks or issues arise, how do you mitigate them?” and provided a list of mitigation tactics (see the Appendix for details).

This approach allowed us to combine self-reported knowledge of business acumen skills with their real-world application in project management.

Among the 2,254 project professionals surveyed, we observed a range of business acumen proficiency:

- ▶ 45% reported expertise in seven or more business acumen skills.



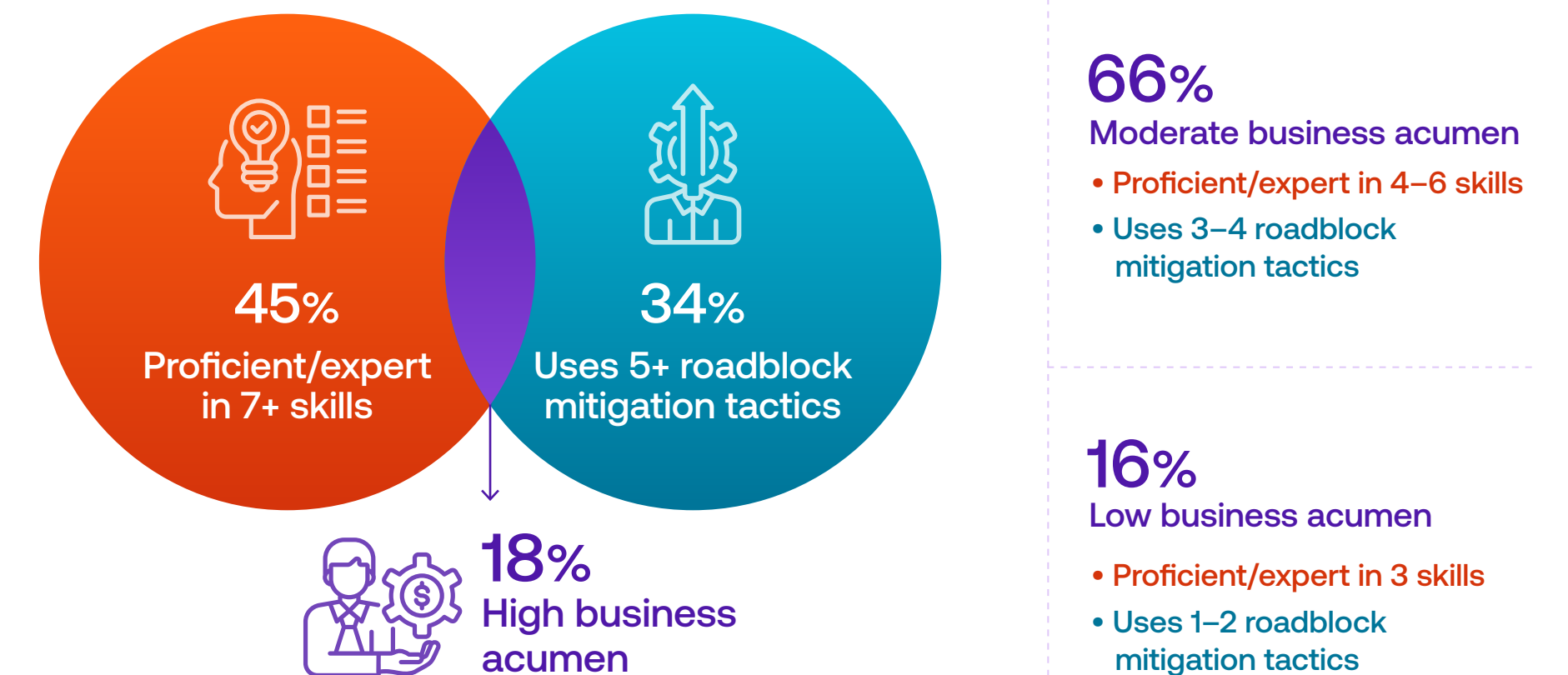
- ▶ 34% actively applied five or more mitigation tactics.
- ▶ 18% demonstrated both high skill proficiency and strong strategic application—qualifying them as high business acumen professionals.
- ▶ Further, 66% of professionals qualified as moderate business acumen (proficient/expert in 4-6 skills, and deploying 3-4 roadblock mitigation tactics), and 16% qualified as low business acumen (expert or proficient in 3 or fewer skills and deploying 1-2 roadblock mitigation tactics).

This two-step clustering analysis highlights that 18% of professionals have achieved both high proficiency and strategic application of business acumen—setting a benchmark for excellence. Encouragingly, a significant portion of project professionals demonstrate strong potential, excelling in either self-reported skills or practical application which provide a strong foundation for further growth. With a holistic approach to learning and development, all project professionals can elevate their expertise and join the ranks of top performers.

See the Appendix for a detailed breakdown of the percentage of respondents who rated themselves as expert/proficient across individual business acumen skills (see Figure 13) and who selected each roadblock mitigation tactic (see Figure 14).

Figure 1 – What Is Business Acumen?

Percentage of project professionals who demonstrate proficiency in more than seven business acumen skills AND apply more than five roadblock mitigation tactics.



All respondents (N = 2,254)

**Note:** All project professionals. This does not include senior leader respondents.

**Source:** PMI Annual Global Survey on Project Management 2024 Survey.

**Q.** On a scale of 1 to 5, with 5 being the highest, how would you rate your skills in the following areas? (Select one for each response)

**Q.** When potential roadblocks or issues arise, how do you mitigate them? (select all that apply)



# Elevating Project Professionals from Tactical Troubleshooters to Strategic Value Creators

## Key Insights

- ▶ Project professionals use business acumen, which enables improved decision-making, stakeholder engagement and risk mitigation capabilities, to deliver value and embrace inevitable and ongoing change in projects, demonstrating their ability to serve not only as tactical executors but as strategic partners within the organization.
- ▶ Project professionals with strong business acumen take a more comprehensive approach to measuring success, looking beyond the iron triangle to additional metrics that demonstrate value delivery.



2

Elevating Project Professionals from Tactical Troubleshooters to Strategic Value Creators

Our research shows that business acumen helps professionals expand their perspective beyond immediate project parameters to understand broader organizational impacts. This comprehensive view transforms project professionals from tactical troubleshooters into strategic partners who not only deliver projects but ensure their work creates meaningful value for the organization and its stakeholders.

### 2.1 Activating Business Acumen to Own Project Challenges Beyond Execution and Delivery

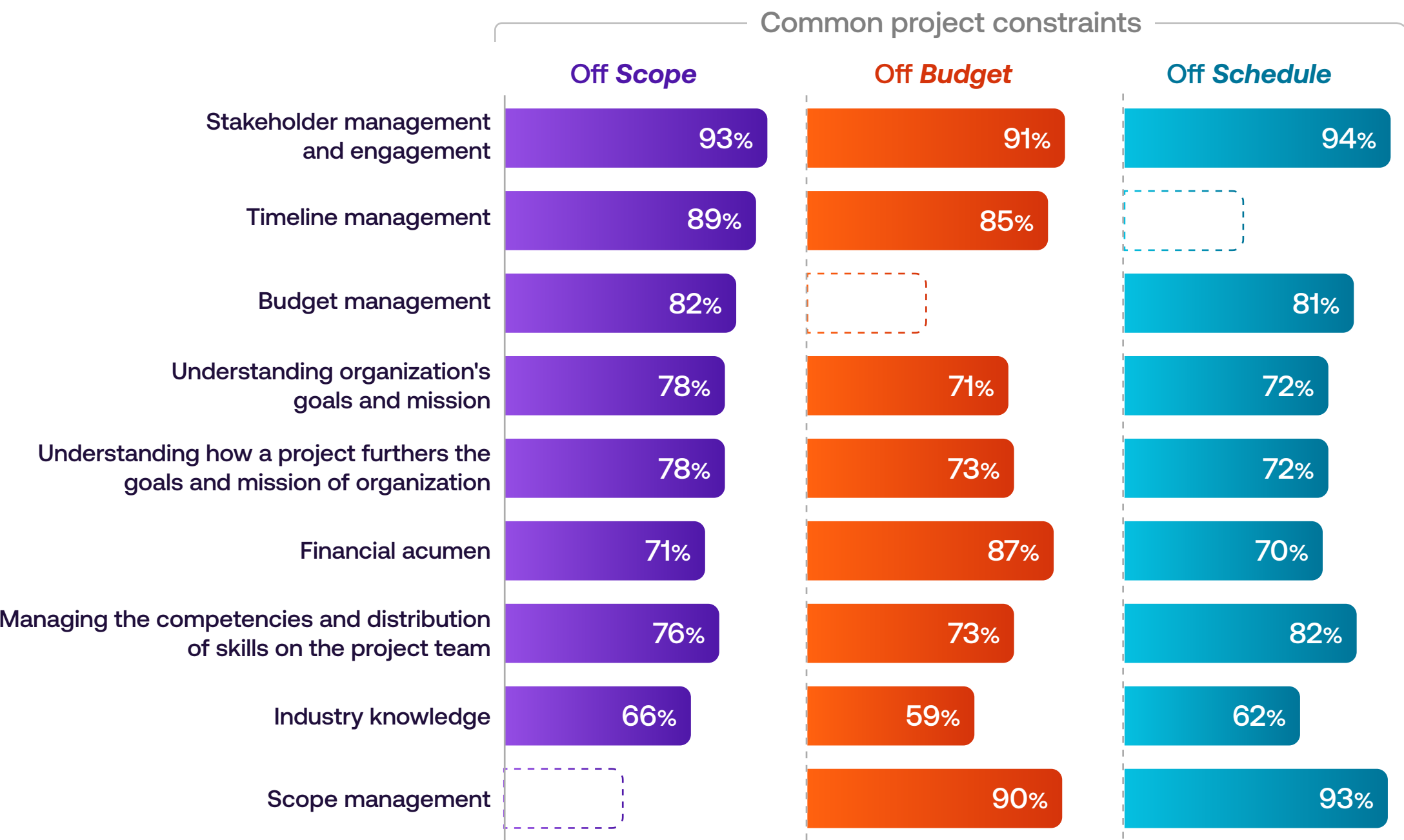
Business acumen plays a critical role in equipping project professionals to navigate complexity through strategic thinking, adaptability and innovation. Rather than simply helping identify issues, business acumen fundamentally transforms how project professionals approach and resolve project challenges, enabling more strategic ownership of projects overall. “By applying business acumen, project professionals can navigate challenges more comprehensively and strategically, driving both project success and long-term business outcomes,” says Iain Fraser, business advisor, Jacobite Consulting, New Zealand.

This connection is demonstrated in how project professionals report applying specific aspects of business acumen to address project constraints (Figure 2):

- ▶ When facing scope challenges, professionals prioritize stakeholder management & engagement (93%) and timeline management (89%).
- ▶ For budget issues, stakeholder management (91%) and scope management (90%) are emphasized most strongly, followed by financial acumen (87%).
- ▶ When dealing with timeline constraints, stakeholder management (94%) and scope management (93%) emerge as the critical focus areas.

Figure 2 – Business Acumen Skills Important for the Common Project Constraints of Budget, Schedule and Scope

Percentage of project professionals who consider each business acumen skill very or extremely important when managing projects that go off budget, off schedule or off scope.



Source: PMI Annual Global Survey on Project Management 2024 Survey, n = 2,841  
Q. How important are the following skills when addressing issues of a project that is off scope?? ( Select one response for each.)  
Q. How important are the following skills when addressing issues of a project that is off schedule / timeline? ( Select one response for each.)  
Q. How important are the following skills when addressing issues of a project that is off budget?? ( Select one response for each)

### Why Business Acumen Matters

“In today’s rapidly evolving business landscape, project professionals need more than just technical skills to deliver successful transformations. As organizations face overwhelming challenges occurring simultaneously — from AI adoption to shifting customer expectations — they’re increasingly finding that smaller, more autonomous units are their best bet for moving fast into an unknown future.

Basic business acumen is notably missing from the wide range of education that employees bring to the job. Even business schools don’t adequately address this topic as it doesn’t fit well with traditional academic boundaries. Yet the beauty of increased autonomy throughout an organization is that you build a leadership pipeline from success stories within your own organization. This is why I think of high-autonomy organizations as being ‘leaderful,’ not ‘leaderless.’

For transformation to work, we need to go beyond just changing organizational structure and begin relying on greater entrepreneurship within our workforce and it is imperative that those entrepreneur-leaders are equipped to not only inspire, but to run a business.”



**Bill Fischer**  
Professor emeritus of innovation management, IMD Business School, Switzerland, and senior lecturer, MIT Sloan School of Management, USA



## 2 Elevating Project Professionals from Tactical Troubleshooters to Strategic Value Creators

These responses demonstrate that business acumen augments how project professionals are able to respond to and resolve common project challenges. Project professionals with strong business acumen “anticipate potential challenges, engage with sponsors and governance boards, and ask the right questions to mitigate risks before they escalate,” says Dr. Saadi Adra, CEO, Advisors, Saudi Arabia.

Projects are strictly correlated with business performance. For instance, if your project financials are not healthy they might impact, among other things, business profit margins, EBITDA (earnings before interest, taxes, depreciation and amortization) and shareholder value. The return on investment (ROI) of projects will directly contribute to overall business financial performance. Scope changes might delay or increase expenses and project cost variance, which may directly impact business cash flow.

Fola F. Alabi, CIO strategy, technology and PMO delivery, strategic project leader, Canada, agrees, explaining that these project professionals apply business acumen to assess impacts from multiple angles — business perspective, organizational priorities, and external factors like regulatory or market shifts. “This mindset enables them to identify risks and challenges early, align stakeholders, and proactively address conflicts before they escalate,” she says.

The [PMI Maximizing Project Success report](#)<sup>8</sup> provides insights on how project professionals can broaden their perspective by activating critical conversations with stakeholders, including executives and customers, to identify misalignments and prompt corrective action — activities that require strong business acumen.

This 360-degree view empowers professionals to be more strategic and embrace responsibility for project outcomes.

When examining how business acumen contributes to overcoming project challenges, three key benefits emerge (see [Figure 3](#)): facilitation of strategic decision-making during project execution (77%), effective management of stakeholder expectations and conflicts (71%) and improved project risk management and mitigation tactics (62%). These business acumen skills enable project professionals to move beyond tactical problem-solving into strategic advisory roles that advance organizational objectives.

**Figure 3 – How Business Acumen Helps Overcome Project Challenges and Obstacles**

Percentage of respondents who ranked each benefit of business acumen in the top three.



**Source:** PMI Annual Global Survey on Project Management 2024 Survey, n = 2,841

**Q.** In your experience, how has business acumen contributed to overcoming project challenges or obstacles? Please rank the following on the scale where “1” is business acumen contributed most and “5” is contributed least.



“**Apply business acumen to assess impacts from multiple angles. This mindset enables project managers to identify risks and challenges early, align stakeholders, and proactively address conflicts before they escalate.**

**Fola F. Alabi**  
CIO strategy, technology and PMO delivery, strategic project leader, Canada



For example, when facing decisions in their projects, professionals who possess high business acumen skills will be better prepared to assess problems and opportunities from a more holistic perspective. They can understand the impact not only for the project itself, but for the business unit or the entire organization, regardless of whether their projects serve internal or external clients. Additionally, business acumen drives broader impact through identifying and seizing new business opportunities (49%) and insights to navigate regulatory or compliance issues (40%).

“Business acumen helps project managers not only apply creativity and innovation but also adopt a broader perspective, enabling them to uncover opportunities that might otherwise remain hidden,” explains Cao Haiqin, general manager, Strong Matrix Enterprise Information Consulting Co., Ltd., China. “By understanding market trends, anticipating client needs and analyzing project outcomes strategically, they can identify ways to expand the scope or value of a project. This approach ensures projects are not just executed but are also leveraged to drive long-term business growth.”

Further, “business acumen enables project managers to navigate complex regulatory frameworks by ensuring alignment with both organizational strategy and external compliance requirements,” says Chinedu Mbonu, senior program manager, Governance, Conflict Management, Stabilization and Peace Building, British High Commission, Lake Chad Basin (Chad, Cameroun, Niger and Nigeria). “For instance, while supporting a governance project in Nigeria, understanding regulatory nuances helped us adapt project scope and delivery methods to align with shifting government priorities, avoiding compliance risks while maintaining project impact.”





“ Managing off-budget challenges demands a strong grasp of financial acumen. Project professionals must not only understand the immediate impact of budget overruns but also anticipate how these financial decisions ripple across the organization’s broader resource allocation?



**Nomathemba Dzinotyiwei**  
head, Programme Management, Consumer Products, ABSA, South Africa

“ To address scheduling challenges, project professionals should focus on strategically distributing team skills, ensuring the right people handle the right tasks. This approach leverages human capital effectively, helping to overcome delays and maintain project momentum while driving efficiency and successful outcomes.



**Mike Boutel**  
head of training, PM Partners, Australia

“ In one project, we supported a government delivery unit in achieving strategic goals. When leadership changed, the project scope had to adapt. By understanding the organization's mission and aligning the project with new priorities, we ensured it stayed relevant and impactful despite significant shifts in requirements.



**Chinedu Mbonu**  
senior program manager, Governance, Conflict Management, Stabilization and Peace Building, British High Commission, Lake Chad Basin (Chad, Cameroun, Niger and Nigeria)



### 2.2 Applying Business Acumen to Measure Parameters of Project Performance Holistically

The [PMI Maximizing Project Success report](#)<sup>9</sup> found that projects that define success criteria upfront and put in place a well-established performance measurement system have success rates nearly two times higher. These systems help align and guide decisions and track performance throughout the project life cycle.

Accordingly, our data shows that project professionals with high business acumen utilize an average of nearly three more factors to measure project performance (9.1 vs. 6.3, as shown in Figure 4), demonstrating a more comprehensive approach to evaluating success. They recognize that project performance goes beyond project management performance — the iron triangle of budget, scope and schedule. Instead, they continuously reassess performance parameters amid change and evaluate projects across multiple dimensions to ensure both business value and operational success.

Not only did the findings show that those with high business acumen used more performance measurement factors overall, but we also found that they were more likely to use each type of factor. Compared to others, they're significantly more likely to consider customer satisfaction (83% vs. 66%), quality of work (78% vs. 61%), and alignment to strategy (65% vs. 48%).

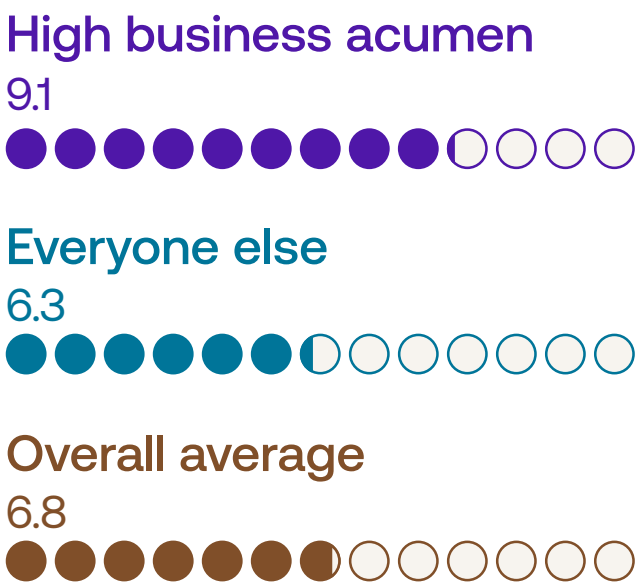
This comprehensive approach demonstrates how professionals with high business acumen embody two key principles from the MORE framework by PMI: (1) they expand perspective to evaluate projects across multiple dimensions, and (2) relentlessly reassess project parameters amid change. Their assessment encompasses both project management success through operational metrics and project success through strategic outcomes, reflecting a sophisticated understanding of how projects

impact the broader organization. This multidimensional approach to measuring success drives more effective outcomes by combining comprehensive evaluation with constant adaptation.

These findings also align with the PMI [‘Measuring What Matters’](#)<sup>10</sup> report, which details how organizations with higher maturity levels implement more sophisticated measurement systems. “Project success is no longer just about delivering on budget, scope or schedule,” underscores Chinedu Mbonu. “For example, in one of our governance projects, we evaluated success not only by traditional metrics but also by strategic alignment, stakeholder satisfaction and long-term societal benefits, ensuring a holistic approach to project performance.”

Figure 4 – High Business Acumen Professionals Use More Project Performance Measurement Factors for Projects

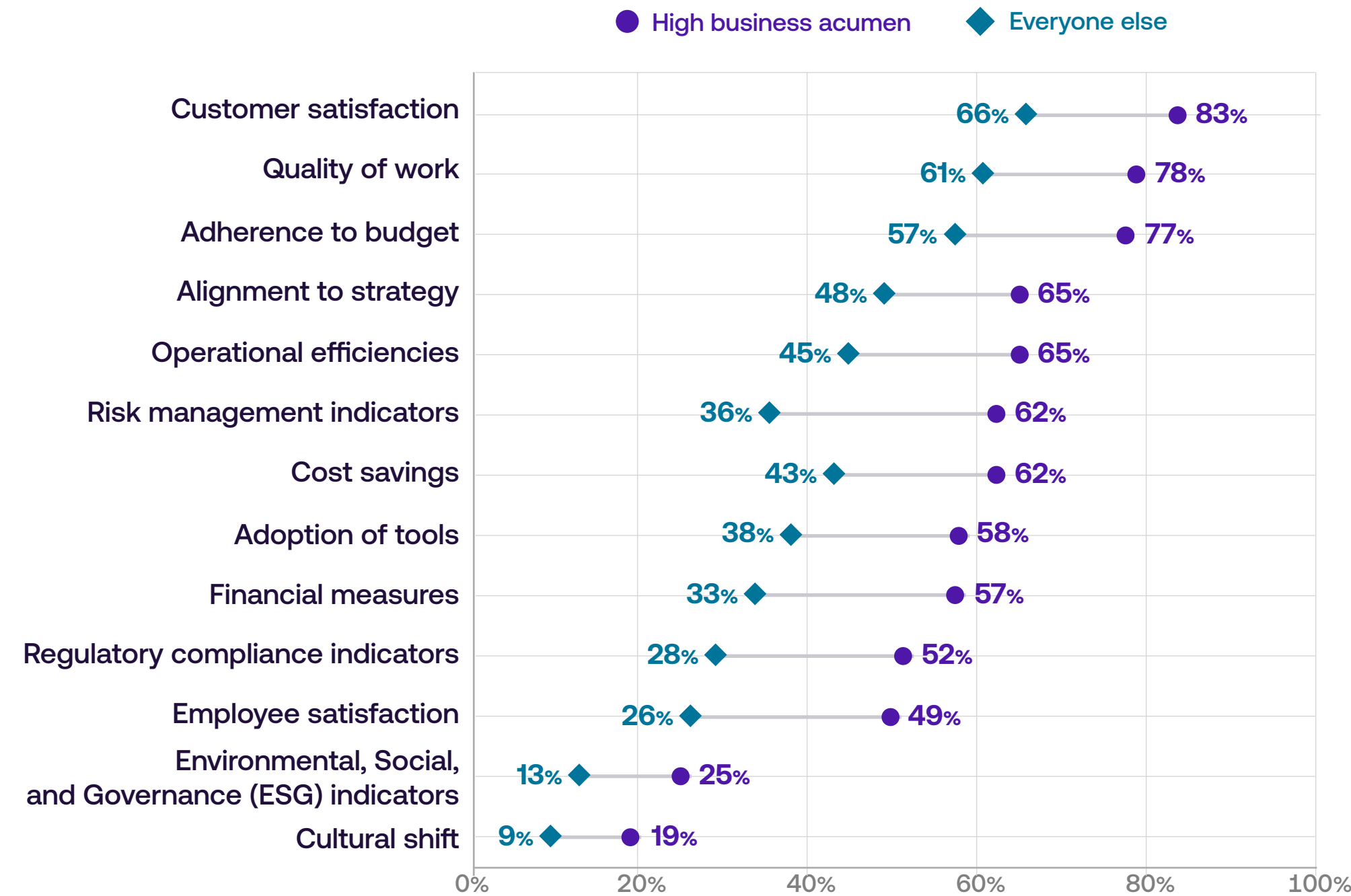
Average number of factors used to measure project performance by respondents with high business acumen compared to everyone else.



Note: the scale of 1 to 13 represents the number of factors included in our survey question.  
Source: PMI Annual Global Survey on Project Management 2024 Survey, n = 2,254  
Q. Which of these factors do you typically use to measure the performance of a project? (select all that apply)

Figure 5 – High Business Acumen Professionals Utilize Each Project Performance Factor More Often Than Everyone Else

Percentage of respondents using various factors to assess project performance, highlighting this stand-out group and an opportunity for more project professionals to follow suit.



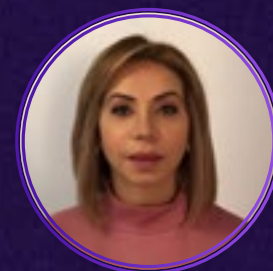
Source: PMI Annual Global Survey on Project Management 2024 Survey, n = 2,254  
Q. Which of these factors do you typically use to measure the performance of a project?





“ When managing IT initiatives, we constantly reassess risks and redefine project goals as new challenges arise. This ensures we’re not only meeting technical objectives but also delivering tangible business value aligned with the organization's priorities.

**Jaime Molina**  
advisory director, PwC Colombia, Colombia



“ In one project, I had to manage both the technical aspects and the broader business value. It wasn’t just about delivering on scope, budget and schedule. I had to continuously reassess project parameters and align them with organizational goals. This balance between business value and operational success is what ensures a project truly delivers.

**Farnaz Abroon**  
strategic program manager, Tietoenvy, Finland



“ Good business acumen means constantly focusing on benefits and asking the right questions, like ‘what’s the value this brings?’ It’s not just about delivering on time and on budget but reassessing project success metrics throughout the life cycle. By broadening the evaluation beyond the iron triangle, project professionals ensure both operational success and business value are achieved.

**Mike Boutel**  
head of training, PM Partners, Australia



## 🔑 KEY TAKEAWAYS



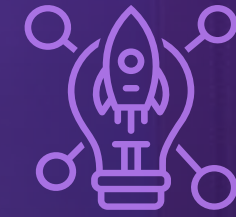
### Project Professionals

Developing strong business acumen enables you to move beyond tactical execution to become a strategic partner who can align project outcomes with organizational value.



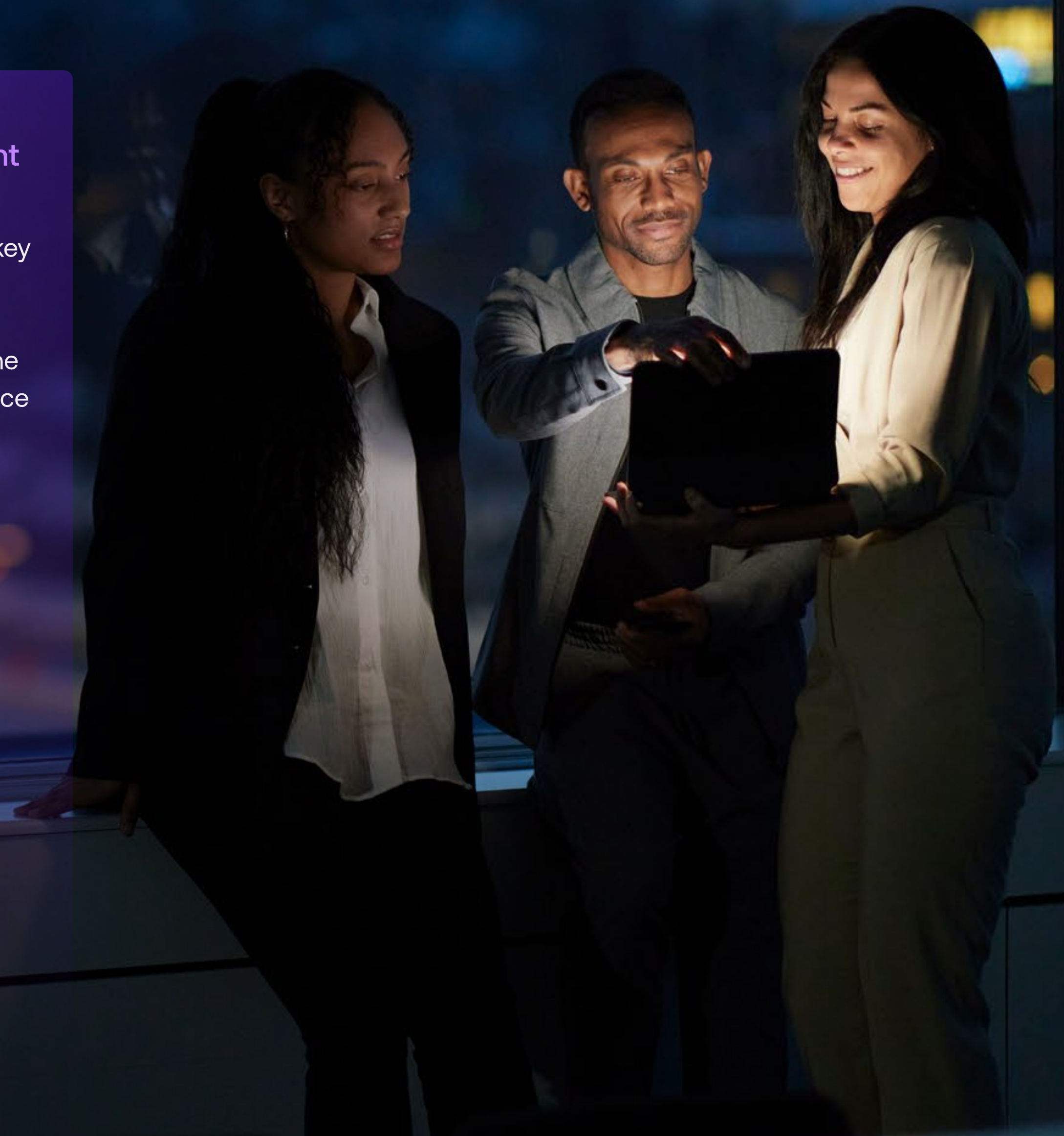
### Organizations

Supporting the development of business acumen in project teams leads to more comprehensive project success measurements and better strategic alignment of project outcomes.



### The Project Management Profession

Business acumen is the key to transforming project management from a delivery-focused discipline to a value-creation practice that drives strategic organizational outcomes.





# Understanding Business Acumen's Impact on Project Performance

## Key Insights

- ▶ Project professionals with high business acumen consistently outperform their peers across major success metrics, demonstrating higher achievement in meeting business goals, adhering to schedules and managing budgets.
- ▶ Project professionals can focus their development of business acumen on increasing their financial acumen and industry expertise. These skills are most directly linked to delivering strategic value and elevating the impact of their projects on organizational success.



### 3 Understanding Business Acumen's Impact on Project Performance

Our data suggests that business acumen serves as a key differentiator in project performance, with high business acumen professionals consistently outperforming their peers across major project success metrics (Figure 6). When asked about projects they personally completed in the past 12 months, those with high business acumen reported meeting business goals at a rate five percentage points higher (83% vs. 78%) compared to the rest of the sample.

The impact of high business acumen extends across multiple performance metrics. Project professionals with high business acumen not only see higher rates of business goals met for their own projects — this metric is higher in all projects across their organization than

among professionals who do not show high business acumen (78% vs. 72%). Those with high business acumen also report improved schedule adherence (63% vs. 59%), better budget adherence (73% vs. 68%) and lower project failure rates (8% vs. 11%). The only project performance metrics in which a statistically significant difference was not found were scope creep and budget lost (if the project does fail).

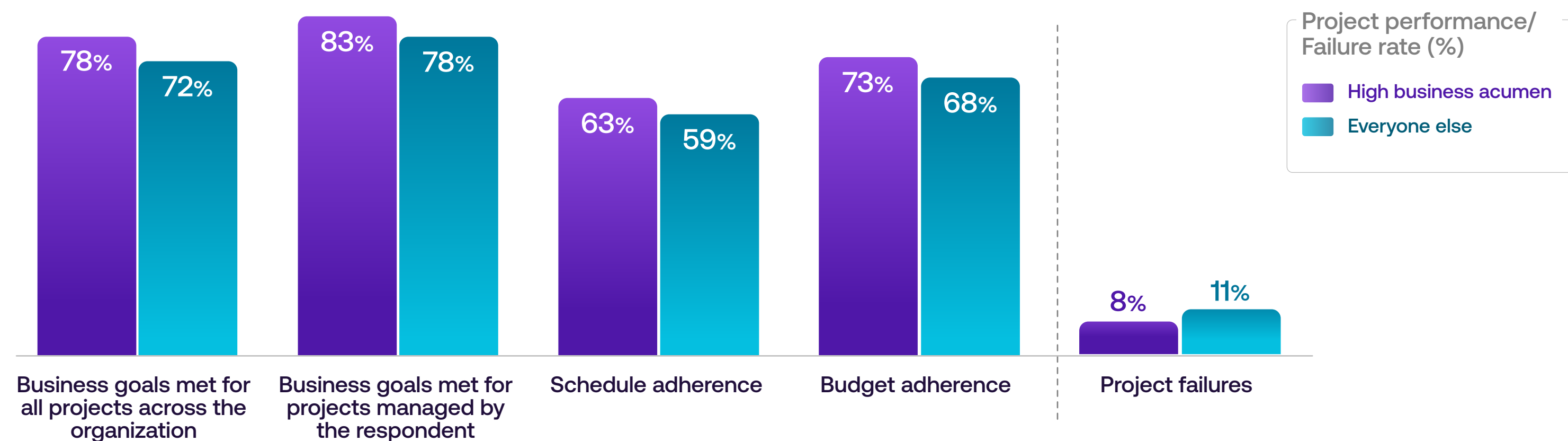
Not only do these skills benefit project performance, but they also unlock the door to strategic partnership within the organization. CEO and executive-level priorities hinge on managing ROI while fostering growth, precision investment in technology to benefit the business

and calculated responses to political and market changes<sup>11 12</sup> — all factors that require an understanding of industry knowledge and financial acumen. Speaking this language enables project professionals to demonstrate value by aligning with C-suite priorities.

“Business acumen enhances a project professional’s ability to make sound judgments in areas like resource allocation, risk management and aligning projects with organizational strategic goals,” explains Iain Fraser. “This sharper focus and decision-making capacity empower professionals to anticipate challenges, optimize trade-offs and drive projects toward better outcomes, as reflected in their ability to meet business goals at higher rates.”

**Figure 6 – Professionals with High Business Acumen Outperform Peers on Project Performance Metrics**

Percentage of projects meeting performance metrics by respondents with high business acumen compared to all other respondents.



Source: PMI Annual Global Survey on Project Management 2024 Survey, n = 2,254

Q. In your estimation, what percentage of the projects completed within your organization in the past 12 months met their business goals?

Q. In your estimation, what percentage of the projects that you have completed in the past 12 months met their business goals?

Q. In your estimation, what percentage of the projects completed within your organization in the past 12 months finished within their initially scheduled timelines?

Q. In your estimation, what percentage of the projects completed within your organization in the past 12 months finished within their initial budgets?

Q. In your estimation, what percentage of the projects started in your organization in the past 12 months were deemed failures?





We asked project professionals which business acumen skills were most important for managing projects and used principal component analysis (PCA) to evaluate their responses. More variance in responses (as shown by the X-axis in Figure 7) indicates less agreement among respondents on the importance of each skill. This analysis revealed that skills clustered into three distinct categories based on how much respondents agreed the skills were important:

- 1. Stakeholder and team management (with the least variance in responses):** Core project management skills necessary to the success and day-to-day task completion of project professionals. These were considered most crucially important by respondents.
- 2. Strategic and organizational alignment (a moderate level of variance in responses):** Key skills related to the organization's mission and how respondents' projects contributed to it. Though these skills were considered fairly important, they weren't as critical as stakeholder and team management.
- 3. Financial acumen and industry expertise (the highest level of variance in responses):** Strategic understanding through industry knowledge and financial acumen that connects projects to organizational objectives. This includes budgeting and balancing a project's finances with business priorities. This variance reveals a significant disconnect in how project professionals perceive these skills. While objectively essential, many practitioners fail to recognize how deeply industry knowledge and financial understanding underpin the purpose of the project and its relevance to the organization. This blind spot represents a critical development opportunity for project professionals seeking to elevate their strategic impact.

This clustering of skills shows interesting relationships among different aspects of business acumen. While stakeholder and team management skills enjoy near-universal

recognition, there may be untapped potential in developing stronger financial acumen and industry expertise that could enhance project outcomes.

Our subject matter experts (SMEs) provided insight into how these different skill categories operate in practice. "While stakeholder management drives day-to-day execution," explains Nomathemba Dzinotyiwei, head, Programme Management, Consumer Products, ABSA, South Africa, "understanding the broader business landscape helps connect our work to organizational goals."

Grace Johnson, founding partner and strategic advisor, Framework for AI Transformation (FAIT), Nigeria observes that financial literacy and industry knowledge are just as essential as stakeholder management skills, though often overlooked.

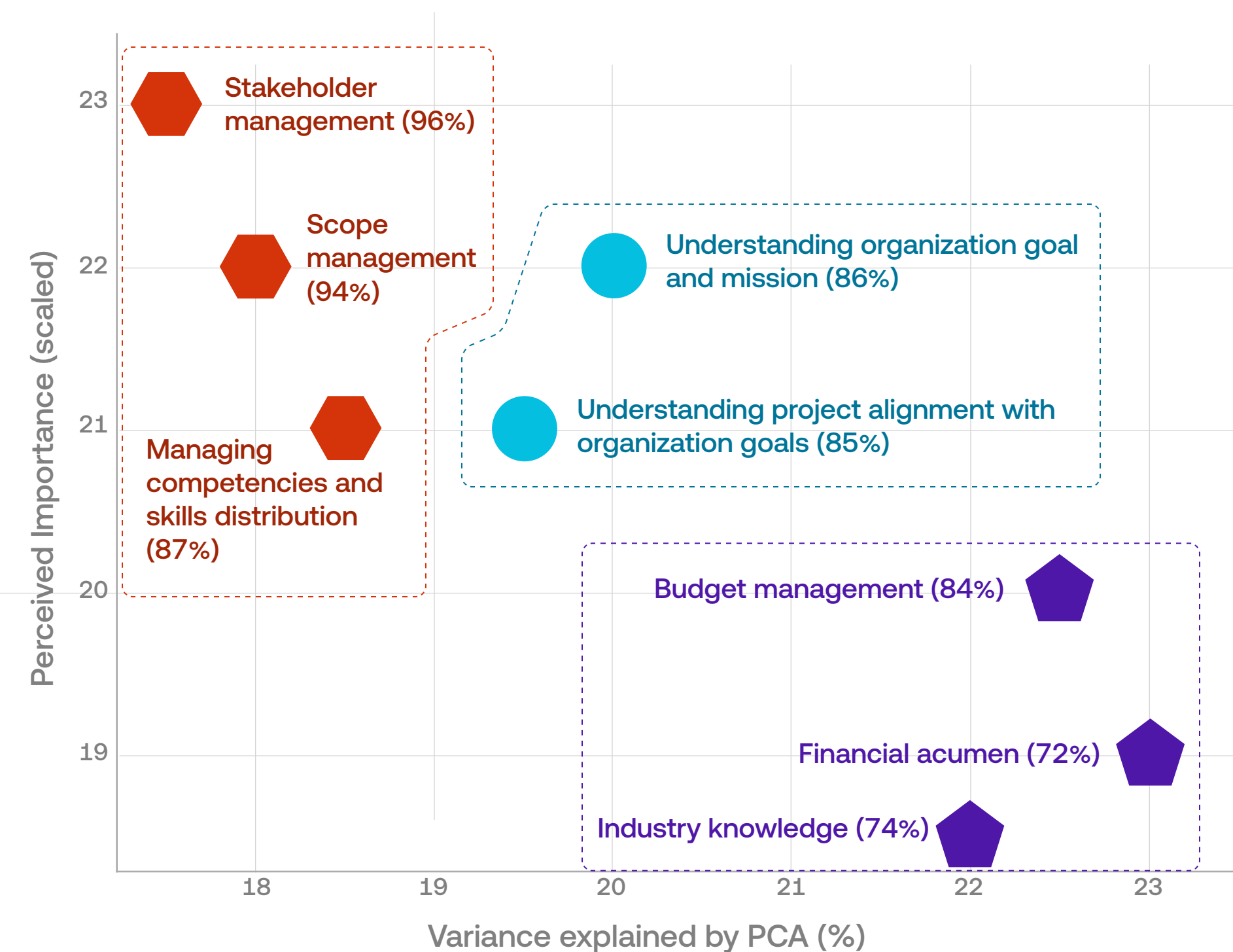
"Each category plays its own role," says Fola F. Alabi. "Project management skills help you deliver, strategic thinking helps you align with organizational objectives and business knowledge like industry drivers and financial acumen helps you drive value."

Mike Boutel, head of training at PM Partners, Australia, adds: "These skills complement each other. While stakeholder management and strategic alignment are widely valued, financial and business expertise often get less attention despite being crucial for success."

"Project managers should see the connections between financial issues within the projects and connect them with the project as a whole," says Oleksiy Shebanov. "They need to take into account stakeholder satisfaction and business risks as well. A project manager should be a steward for all these domains in service of the project's outcomes."

**Figure 7 – Clustering of Business Acumen Skills, As Per Their Rated Importance**

Percentage of project professionals rating skills as extremely/very important, falling into three categories.



**Note:** The horizontal axis shows the degree of agreement among respondents about each skill's importance — skills farther to the right showed more varied responses. The vertical axis represents the overall perceived importance rating for each skill.

The percentages shown next to each skill indicate the proportion of respondents who rated that skill as important or very important. The axis scales represent standardized scores from the PCA analysis.

**Source:** PMI Annual Global Survey on Project Management 2024 Survey, n = 2,841

**Q.** How valuable are the following skills to manage your project successfully? (Rate from extremely to not at all important)



“ A project manager with strong business acumen asks: ‘What’s the value this brings to the project? Should we spend US\$100,000 a month on this, or allocate resources more effectively elsewhere?’ This approach ensures project efforts focus on delivering measurable benefits, avoids unnecessary costs and drives outcomes that maximize the project’s success and impact.



**Gaurav Dhooper**  
AVP, Risk Office, Genpact, India

“ At PwC, I managed a project where a key stakeholder questioned the project’s value. By leveraging industry knowledge and aligning the scope to organizational goals, I reframed the project’s deliverables to highlight its financial benefits. Engaging the team and stakeholders in these discussions ensured buy-in, minimized resistance and delivered outcomes that supported strategic priorities.



**Jaime Molina**  
advisory director, PwC Colombia, Colombia

“ One of my projects required significant stakeholder management. I realized that understanding the organization’s goals and tailoring communication to stakeholders was crucial. For example, I had to translate technical details into business terms for executives. This business acumen — connecting the project’s technical scope to organizational goals — was key to building alignment and ensuring project success.



**Farnaz Abroon**  
strategic program manager, Tietoevry, Finland

“ We had a project where the program manager excelled in data-driven approaches and risk management but struggled to grow the account beyond stability. By incorporating business acumen, we enabled better financial strategies, identified growth opportunities and shifted the focus from maintaining the status quo to driving significant revenue increases.



**Oleksiy Shebanov**  
PMO senior director, Intellias, Ukraine

“ Last year, I navigated a major shift in our book publishing schedule, leveraging business acumen to balance new production timelines with business goals. This required rescheduling releases, resource planning and managing stakeholders to ensure alignment. Collaborating with my manager, I developed strategies to support the changes while minimizing disruptions and ensuring timely delivery of key titles.



**Ishani Bhattacharya**  
project manager and marketing executive, Penguin Random House, India



## KEY TAKEAWAYS



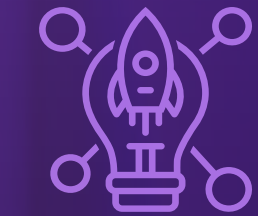
### Project Professionals

Take initiative in developing business acumen through both formal learning channels and seeking diverse project experiences — don't wait for organizational support to build these critical skills.



### Organizations

Create structured mentorship programs that leverage senior leaders' strong business acumen to develop these capabilities in early-career project professionals. Where possible, implement business acumen learning opportunities into organizational practices.



### The Project Management Profession

Bridge the disconnect between how highly business acumen is valued and how inadequately it is developed by creating clearer pathways and frameworks for systematic skill development.



# Business Acumen Development: Investing in the Strategic Advantage for Project Excellence

## Key Insights

- ▶ Both individuals and organizations have an opportunity to benefit by closing the gap between the perceived importance of business acumen skills and the investment in developing them, at both the individual and organizational levels.
- ▶ A two-way disconnect exists where senior leaders possess strong business acumen but don't prioritize it in hiring, whereas early-career professionals focus more on technical skills despite business acumen's impact on project success.



Our research reveals a disconnect between recognition of the importance of business acumen skills and investment into developing those skills, highlighting a significant opportunity for the project management profession. The *PMI Pulse of the Profession® 2024*<sup>13</sup> report observed that 54% of senior leaders acknowledge their teams need to build new business acumen skills. However, those leaders prioritized business acumen less than technical skills (64%) and power skills (61%), highlighting an opportunity to elevate these critical strategic skills..

### 4.1 The Organizational Imperative to Provide Business Acumen Training

The gap between recognizing the significant role business acumen plays in achieving organizational goals and efforts to advance and develop the necessary skills creates a significant opening. Addressing this gap is particularly valuable given the need for project professionals to deliver MORE, expanding their perspective and moving beyond project management success to deliver value and maximize project success. “Many organizations fail to recognize how business acumen complements technical and power skills,” says Grace Johnson. “Without adequate investment in business acumen, project managers miss opportunities to align projects with organizational value and strategic goals.”

The need for adequate support is reflected in how organizations allocate training time. The *PMI Pulse of the Profession® 2023*<sup>14</sup> report found that while organizations invest heavily in technical skills development (46% of training hours) and power skills (29%), business acumen receives the smallest share at just 25% of training hours. Validating this gap, Bhabani Chatterjee, engagement leader, strategy and innovation, Capgemini Invent,

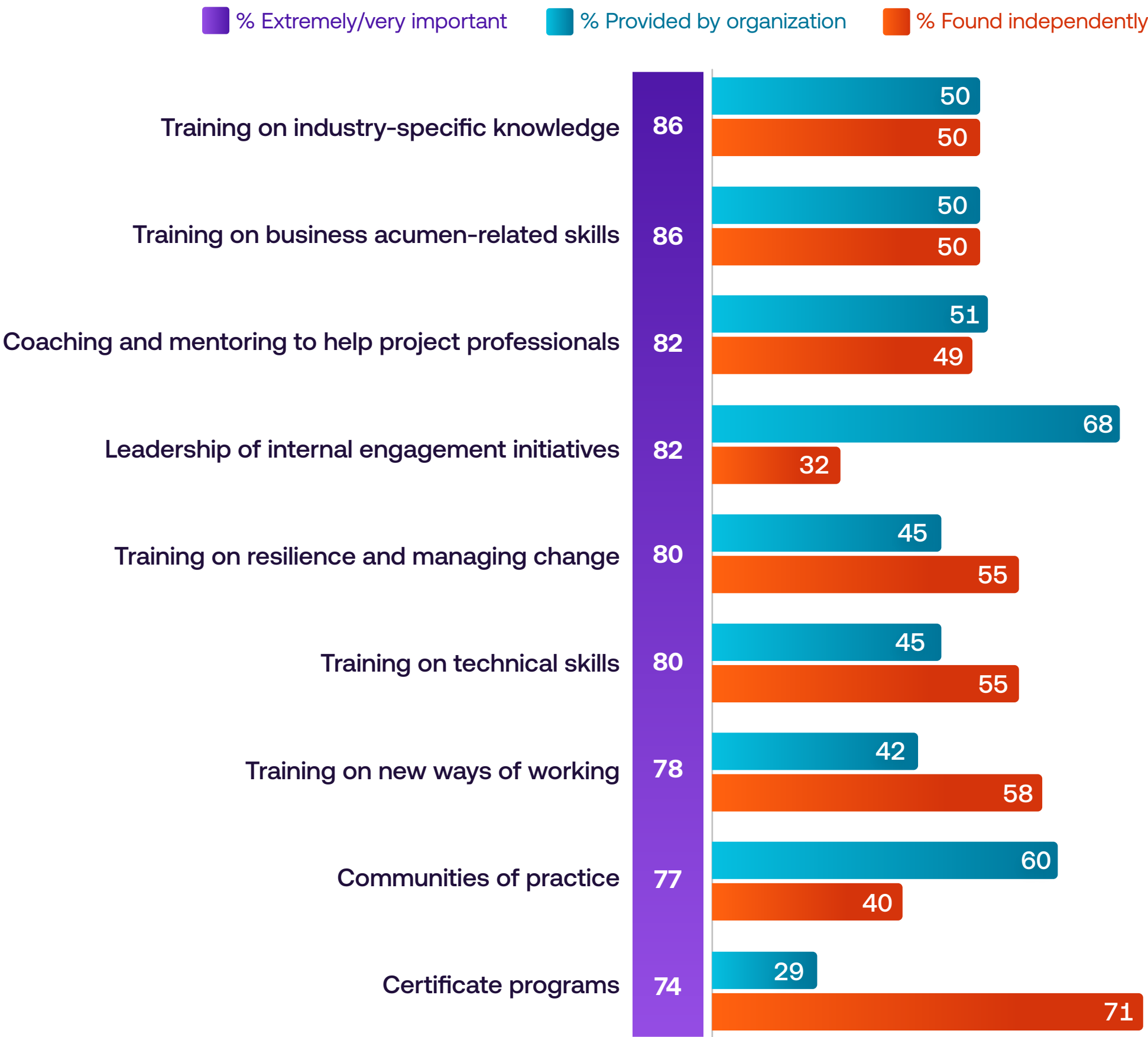
India, observes: “While organizations recognize the importance of business acumen, they often focus their resources on technical training or power skills. Business acumen is undervalued in comparison, despite its critical role in driving strategic outcomes.”

The opportunity between valuing and developing business acumen skills becomes clear when examining how project professionals rate and access development opportunities. Project professionals overwhelmingly rate learning opportunities as important for building business acumen skills. Between 74% and 86% of project professionals rate each of the learning opportunities as extremely or very important (Figure 8), with those who have high business acumen placing even greater importance on them (see Figure 15 in the Appendix). However, only about half of professionals who pursue business acumen training receive it through their organizations, with the rest needing to pursue development independently.

This pattern is notably true for the two highest rated opportunities: training on industry-specific knowledge and training on business acumen-related skills. In both cases, project professionals were equally as likely to have accessed these trainings through their organizations as they were to have pursued them independently. This presents organizations with an opportunity. Given the clear value placed on these topics, institutional investment in them can both meet the desires of project professionals looking to bolster their skills and can expand business acumen-related knowledge across the organization to reap the benefits these skills provide.

Figure 8 – Sources of Business Acumen Development Opportunities

Percentage of project professionals rating skills as extremely/very important, falling into three categories.



Note: Data shows only responses from professionals who indicated they pursued the development opportunity

Source: PMI Annual Global Survey on Project Management 2024 Survey, n = 2,841  
Q. How important of a role have these professional development opportunities played in developing your business acumen skills?  
Q. For the professional development opportunities that have helped develop your business acumen skills, were they provided by your organization or did you find them independently?



Organizations tend to provide more support for certain approaches to build business acumen such as leadership of internal engagement initiatives (68%) and communities of practice (60%). However, professionals are largely left to independently pursue other valuable development opportunities, particularly certificate programs where 71% report seeking these on their own.

This divide indicates that while some organizations set the precedent for supporting this crucial skill development, many project professionals are taking initiative independently to develop skills that professionals overwhelmingly recognize as crucial to their success.

### Why Organizations Should Invest in Business Acumen Skills

“Organizations often underinvest in business acumen development, assuming ‘everybody knows these things’ and favoring more specialized technical skills that promise immediate returns. But this is shortsighted. Business acumen represents the beginning of a long-term professional maturation of potential leaders.

We know that the sooner an innovator considers how their idea might actually work in a marketplace, the more likely that idea is to succeed. Adoption is the flip side of innovation, and the characteristics that make for adoption often include a healthy dose of business acumen — understanding, and appreciating, user needs and respecting financial viability.

Ideas move through organizations more effectively when individuals can appreciate both technology and business success factors. We call these ‘T-shaped’ people — they combine mastery of a particular expertise with a broad perspective on organizational context. This broader understanding comes from respect for other activities and curiosity, often gained through varied work experience. It’s hard to be a successful innovating firm without T-shaped people, and business acumen should be a core part of developing these professionals.”



**Bill Fischer**

Professor emeritus of innovation management, IMD Business School, Switzerland, and senior lecturer, MIT Sloan School of Management, USA





## 4.2 The Need for Senior Leaders to Prioritize Business Acumen Skills Through Hiring and Mentorship Programs

What contributes to this organizational support dynamic? One possible cause is the hiring priorities of senior leadership. While senior leaders demonstrate high competency in advanced business acumen skills themselves (see Figure 13 in the Appendix), their hiring criteria show that they do not prioritize these skills in project professionals. When selecting the top three competencies for hiring decisions, senior leaders heavily favor stakeholder and team management skills such as strong communication (84%), stakeholder management and engagement (77%) as well as proof of previous project success (50%). Meanwhile, industry knowledge (36%) and financial acumen (23%) rank among the least prioritized qualifications (Figure 9).

This reflects an interesting contrast — senior leaders value and possess strong business acumen but don't prioritize these same capabilities when hiring project managers. The opportunity is particularly strong for early-career professionals. The data shows younger professionals and those with lower levels of business acumen receive less organizational support, likely hindering their effectiveness and forcing them to rely more heavily on personal initiatives for skill development. Nomathemba Dzinotyiwei concurs: "This gap forces early-career project professionals to rely heavily on personal efforts to build these skills, perpetuating a cycle of limited organizational support for those who most need it."

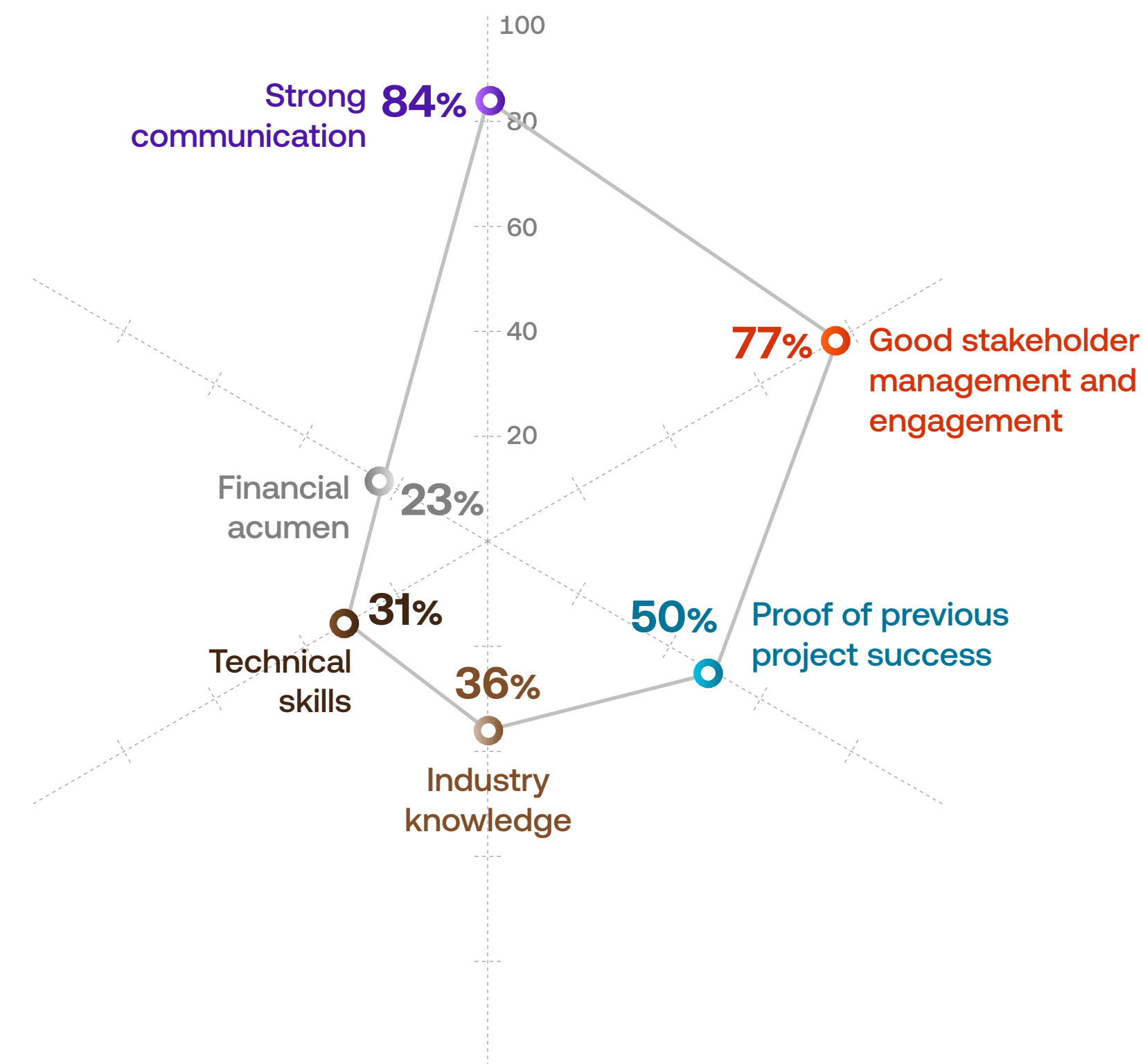
Clearly, an opportunity lays on the table. Since senior leaders consistently rate highly business acumen skills developed over their careers (see Figure 13 in the Appendix), they might be a source of guidance and learning. Grace Johnson proposes one solution: "Mentoring programs could bridge the gap between senior leaders and younger professionals," emphasizing that "structured mentorship initiatives would not only support skill development but also facilitate valuable knowledge transfer that benefits both groups."

By making business acumen development a strategic priority through structured mentoring, formal training and clear development pathways, organizations can create a multiplier effect — enhancing both individual project performance and organizational capability to translate project execution into business value. Business acumen should be viewed not as an organically developed skill, but as a critical capability deserving systematic investment and support.

*The opportunity is particularly strong for early-career professionals. The data shows younger professionals and those with lower levels of business acumen receive less organizational support, likely hindering their effectiveness and forcing them to rely more heavily on personal initiatives for skill development.*

Figure 9 – Skills Senior Leaders Value Most When Hiring Project Managers

Percentage of senior leaders selecting each skill among their top three priorities.



Source: PMI Annual Global Survey on Project Management 2024 Survey, n = 587

Q. When hiring project managers, what are the top three skills or competencies you look for from applicants? (Select your top three).



“ In addition to formal mentorship, we emphasize informal mentorship, which can occur inside or outside the project team. Cross-unit mentorship broadens perspectives, enhances leadership capabilities and fosters stronger knowledge-sharing between project leaders and teams.



**Natalia Silveira**  
director, Programs Commercial Aviation, Embraer, Brazil

“ At Microsoft, we recognize that mentorship is a cornerstone of professional growth. We have initiatives that connect emerging project managers with experienced leaders, fostering an environment where knowledge transfer and skill-building are prioritized. By equipping younger professionals with business acumen through structured mentorship, we empower them to make strategic decisions that align with organizational goals.



**Nicole Hobbs**  
director of project management, Microsoft, Australia



### 4.3 Taking Initiative: Pathways Project Professionals Can Utilize for Business Acumen Development

Our research reveals that project professionals can accelerate their business acumen through a two-pronged approach combining diverse learning opportunities with varied project experiences.

The data shows a connection between active pursuit of learning opportunities and business acumen development: practitioners with high business acumen take advantage of 30% more learning opportunities on average (5.1 vs. 3.9) compared to the rest of the survey sample (Figure 10). Additionally, respondents with higher business acumen pursued every type of learning opportunity asked in the survey more often than those with lower business acumen.

The differences are notable across all development areas, with high business acumen practitioners showing significantly higher participation rates (Figure 11). For example, 58% participate in coaching and mentoring compared to 40% of others, whereas 59% pursue business acumen-related training versus 36% of others. Even in communities of practice, high business acumen practitioners show greater engagement (43% vs. 30% of others).

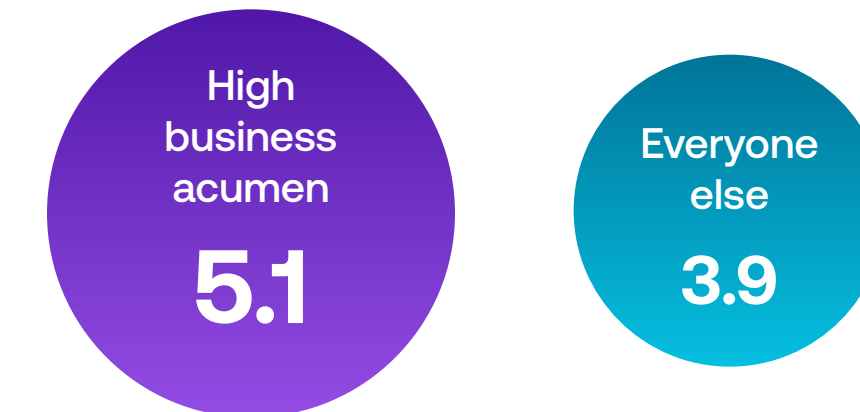
“Project professionals who are curious and think long term (strategic), with strong business acumen are proactive in pursuing learning opportunities such as attending conferences, participating in mentorship programs and engaging in cross-functional discussions,” notes Fola F. Alabi. “These activities allow professionals to deepen their understanding of organizational strategy and project impacts.” Grace Johnson concurs, adding that “continuous learning, through both formal

training and informal knowledge-sharing, is critical for building business acumen.”

Combining different learning approaches creates a compound effect — technical skills support better understanding of business impacts, whereas business knowledge enhances technical decision-making. Farnaz Abroon emphasizes this relationship: “Technical expertise allows project professionals to identify recurring trends in how project outcomes influence business performance. A strong foundation in technical skills helps in evaluating business implications across different contexts, making it easier to adapt strategies to align with organizational goals.”

Figure 10 – Those Pursuing More Types of Learning Opportunities More Likely to Have Higher Business Acumen

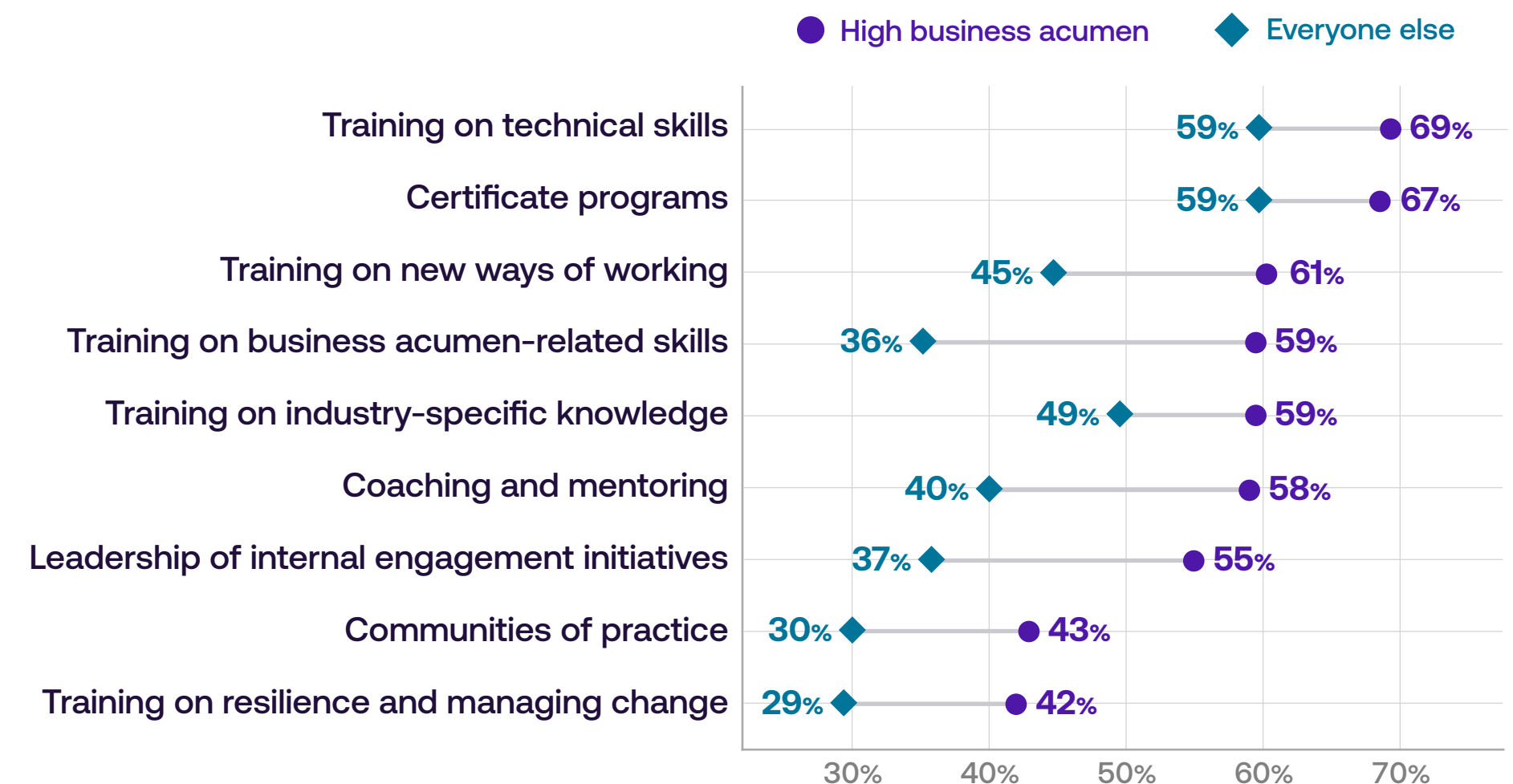
The average number of different types of professional development opportunities pursued by respondents with high business acumen compared to all others.



Source: PMI Annual Global Survey on Project Management 2024 Survey, n = 2,254  
Q. Which of the following professional development opportunities have you pursued? (select all that apply)

Figure 11 – High Business Acumen Professionals Pursue Each Learning Opportunity More Than Everyone Else

Percentage of respondents engaging in each support learning opportunity, comparing high business acumen professionals to all other respondents.



Source: PMI Annual Global Survey on Project Management 2024 Survey, n = 2,254  
Q. Which of the following professional development opportunities have you pursued? (select all that apply)



Jaime Molina reinforces this perspective: “Even in highly technical roles, business acumen helps professionals connect the dots between execution and business strategy. It enables them to recognize financial patterns, regulatory trends and operational challenges, ensuring their work contributes effectively to business objectives.”

Through diverse learning approaches, project professionals can recognize patterns across various business scenarios, strengthening the connection between technical execution and strategic impact while ensuring alignment with organizational objectives.

In addition to formal learning, our data shows that practitioners with high business acumen are more likely to be managing multiple different projects simultaneously (58% vs. 45% for those with lower business acumen) (Figure 12). This indicates that increased business acumen can be achieved through varied practical experience. However, balance is crucial — while managing diverse projects provides valuable exposure, excessive workloads can diminish effectiveness and learning opportunities. By managing a thoughtfully balanced portfolio of diverse projects, professionals gain exposure to a range of business scenarios, stakeholders and challenges. This balanced approach to hands-on experience enables them to develop a holistic understanding of how projects interact with and impact the broader organization while maintaining the focus needed for quality delivery.

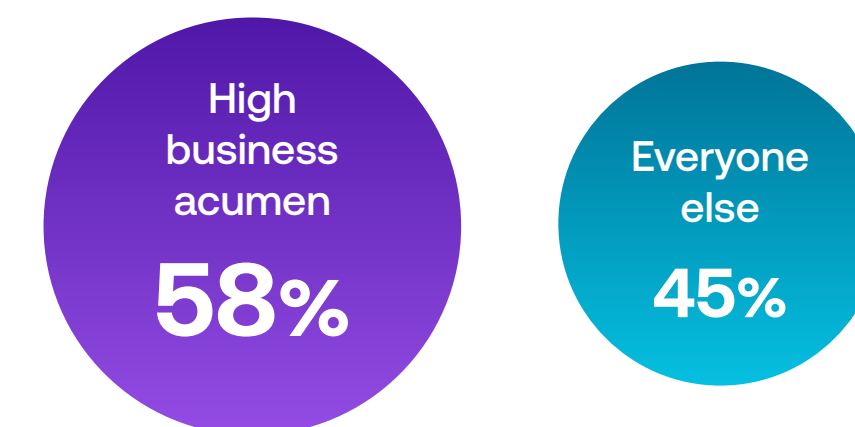


“Practical experience across multiple domains is crucial for building business acumen,” says Farnaz Abroon, noting that “managing diverse projects helps project managers understand business interdependencies and align project outcomes with organizational objectives.” Nomathemba Dzinotyiwei adds that “project managers working on diverse projects gain valuable insights into stakeholder dynamics, resource allocation and risk management.”

While organizational support for business acumen development is valuable, professionals shouldn’t wait for it. They can take immediate action by actively pursuing multiple learning channels and seeking broader project experience.

**Figure 12 – Those Managing Multiple Different Projects More Likely to Have Higher Business Acumen**

Percentage of respondents routinely supervising multiple different projects simultaneously, by business acumen level.



**Source:** PMI Annual Global Survey on Project Management 2024 Survey, n = 2,254  
**Q.** Please choose the statement that best describes you. (Select one response). - I routinely supervise the operations of multiple different projects and/or programs simultaneously



“ Finding opportunities to develop business acumen can be particularly challenging in an industry that prioritizes technical skills. It’s often difficult to get leadership to recognize that parts of the work we do — like stakeholder management and strategic decision-making — are actually business acumen and not just the job of an editor. In this setting, project professionals need to take learning into their own hands by seeking mentorship, engaging with cross-functional teams and proactively identifying opportunities to grow. Securing leadership buy-in remains a challenge but demonstrating the value these skills bring to projects is key to driving change.



**Ishani Bhattacharya**  
project manager and marketing executive, Penguin Random House, India

“ While organizations play a crucial role in fostering business acumen, individuals can still take charge of their growth by seeking exposure to diverse projects, engaging with stakeholders and learning from challenges. By proactively driving their development, project professionals can build the strategic mindset needed to align their work with broader business goals.



**Oleksiy Shebanov,**  
PMO senior director, Intellias, Ukraine





## ACTIONABLE STEPS

### For Pursuing Multiple Learning Channels

- 1 Participate in certificate programs to gain structured frameworks.
- 2 Join professional associations to access industry-specific knowledge and networking opportunities.
- 3 Build informal networks with experienced project managers to learn from their insights and best practices.
- 4 Engage with communities of practice to share knowledge and learn from diverse perspectives.

### For Seeking Broader Project Experience

- 1 Seek diverse project types to gain exposure to different business areas and challenges.
- 2 Request cross-functional assignments to understand how different departments interact and contribute to organizational goals.  
  
Look for opportunities to work across multiple projects simultaneously to gain exposure to and develop the ability to manage competing priorities and stakeholder needs. While doing so, maintain a balanced workload that allows for effective execution and learning.
- 3
- 4 Build relationships with stakeholders in different business units to gain insights into their unique challenges and objectives.



## KEY TAKEAWAYS



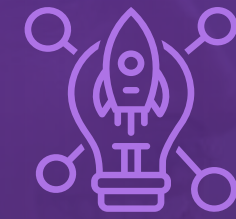
### Project Professionals

Take initiative in developing business acumen through both formal learning channels and seeking diverse project experiences — don't wait for organizational support to build these critical skills.



### Organizations

Create structured mentorship programs that leverage senior leaders' strong business acumen to develop these capabilities in early-career project professionals. Where possible, implement business acumen learning opportunities into organizational practices.



### The Project Management Profession

Bridge the disconnect between how highly business acumen is valued and how inadequately it is developed by creating clearer pathways and frameworks for systematic skill development.





# Bottom Line

As the complex global project environment puts more pressure on outcomes, project professionals will need to deploy the full range of skills embodied in the PMI Talent Triangle® — Ways of Working, Business Acumen and Power Skills — to own and propel their projects beyond project management success to project success.

Business acumen has emerged as a critical differentiator for the project management profession. Our research demonstrates that project professionals who develop strong business acumen are better equipped to navigate complex challenges, drive strategic decision-making and deliver value-aligned outcomes. By prioritizing business acumen development at the individual and organizational levels, we can elevate the project professional's role in achieving strategic business objectives and producing successful outcomes that elevate our world.

## Project Professionals

Should take a proactive approach to developing their business acumen through diverse learning channels and varied project experiences. By building these capabilities, they can enhance their performance, advance their careers and position themselves as strategic partners who effectively align project execution with organizational goals.

## Organizations

Should invest in structured business acumen development and create opportunities for practical application. By leveraging senior leaders as mentors and creating formal learning pathways, organizations can build a more strategically capable project management workforce. Those who prioritize business acumen development see improved project alignment with organizational strategy, better stakeholder management and increased ability to adapt to change.

## The Project Management Profession

Must continue elevating business acumen as a core competency alongside technical and power skills. As project environments become increasingly complex, the ability to understand more broadly how projects impact the organization becomes crucial for delivering strategic value. Professional bodies, training providers and educational institutions should emphasize business acumen development to prepare project professionals for future challenges, empowering them to take ownership of project outcomes and value delivery.



# Research Background and Acknowledgments



## Research Background and Acknowledgments

PMI surveyed 2,841 project professionals (2,254 project managers and 587 senior leaders) globally between July and September 2024 to examine the relationship between business acumen and organizational agility. The project manager sample was weighted to reflect the global database distribution of PMI: Asia Pacific (6%), China (15%), Europe (8%), South Asia (7%), Latin America (17%), Middle East and North Africa (MENA) (7%), North America (35%), and sub-Saharan Africa (5%).

To provide context and real-world examples, PMI conducted in-depth interviews with 25 SMEs in project leadership roles around the world between May and October 2024. These leaders represented diverse industries and organizations, offering practical insights into how business acumen impacts project outcomes:

- ▶ **Farnaz Abroon**, strategic program manager, Tietoevry, Finland
- ▶ **Dr. Saadi Adra**, CEO, Advisors, Saudi Arabia
- ▶ **Fola F. Alabi**, CIO strategy, technology and PMO delivery, Strategic Project Leader, Canada
- ▶ **Moira Alexander**, founder, PM World 360 Magazine, Canada
- ▶ **Tammy Ashraf**, space systems engineer and strategist, NASA, USA
- ▶ **Ishani Bhattacharya**, project manager and marketing executive., Penguin Random House, India
- ▶ **Mike Boutel**, head of training, PM Partners, Australia
- ▶ **Heydi Capellan**, director of strategic planning, PMO and Processes, Seguros Pepín, Dominican Republic
- ▶ **Bhabani Chatterjee**, engagement leader, strategy and innovation, Capgemini Invent, India
- ▶ **Gaurav Dhooper**, AVP, Risk Office, Genpact, India
- ▶ **Nomathemba Dzinotyiwei**, head, Programme Management, Consumer Products, ABSA,, South Africa
- ▶ **Bill Fischer**, professor emeritus of innovation management, IMD Business School, Switzerland, and senior lecturer, MIT Sloan School of Management, USA
- ▶ **Iain Fraser**, business advisor, Jacobite Consulting, New Zealand
- ▶ **Cao Haiqin**, general manager, Strong Matrix Enterprise Information Consulting Co., Ltd., China
- ▶ **Steven Haines**, CEO, Business Acumen Institute, USA
- ▶ **Bruce Harpham**, principal analyst, financial industry, Canada
- ▶ **Nicole Hobbs**, director of project management, Microsoft, Australia
- ▶ **Grace Johnson**, founding partner and strategic advisor, Framework for AI Transformation (FAIT), Nigeria
- ▶ **Chinedu Mbonu**, senior program manager, Governance, Conflict Management, Stabilization and Peace Building, British High Commission, Lake Chad Basin (Chad, Cameroun, Niger and Nigeria).
- ▶ **Jaime Molina**, advisory director, PwC Colombia, Colombia
- ▶ **Oleksiy Shebanov**, PMO senior director, Intellias, Ukraine
- ▶ **Doug Shultice**, VP, EPMO and Transformation, F&G, USA
- ▶ **Natalia Silveira**, director, Programs Commercial Aviation, Embraer, Brazil
- ▶ **Ted Simpson**, VP of global marketing, Hammond Power Solutions, Canada
- ▶ **David Wakeman**, principal, Wakeman Consulting Group, USA



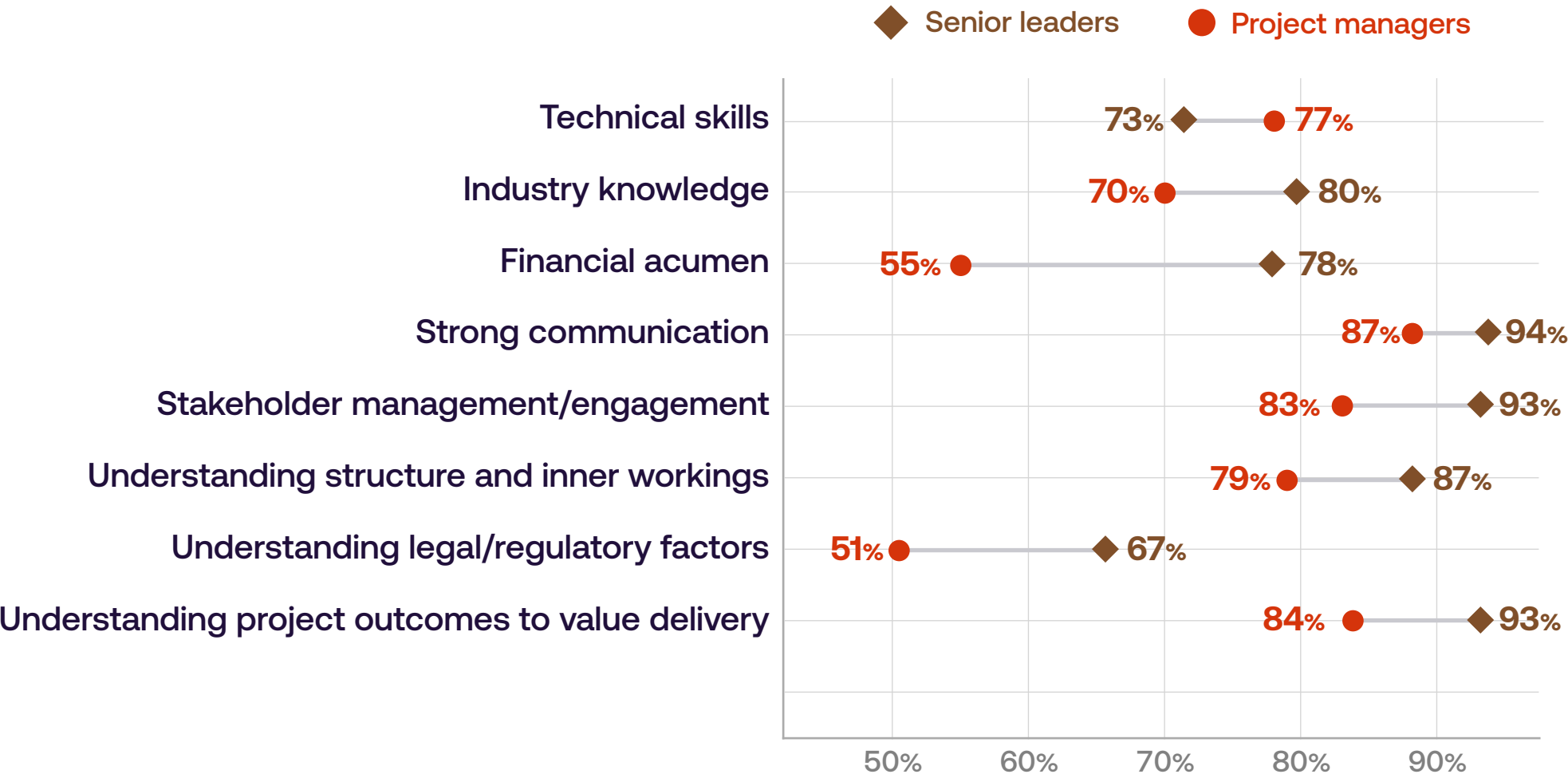


# Appendix



Figure 13 – Self-Reported Skill Proficiency: Project Managers Compared to Senior Leaders

Percentage of respondents rating themselves as expert/proficient in each skill.



**Note:** Project managers generally rate their skills favorably, with senior leaders consistently assessing themselves higher across most competencies. For project managers, financial acumen emerges as the area with the largest gap compared to senior leaders, highlighting a significant opening for skill development in this domain. opportunities have you pursued? (select all that apply)

**Source:** PMI Annual Global Survey on Project Management 2024 Survey, n = 2,841  
**Q.** On a scale of 1 to 5, with 5 being the highest, how would you rate your skills in the following areas?

Figure 14 – Tactics Used to Mitigate Project Roadblocks

Percentage of total respondents who selected each mitigation tactic.

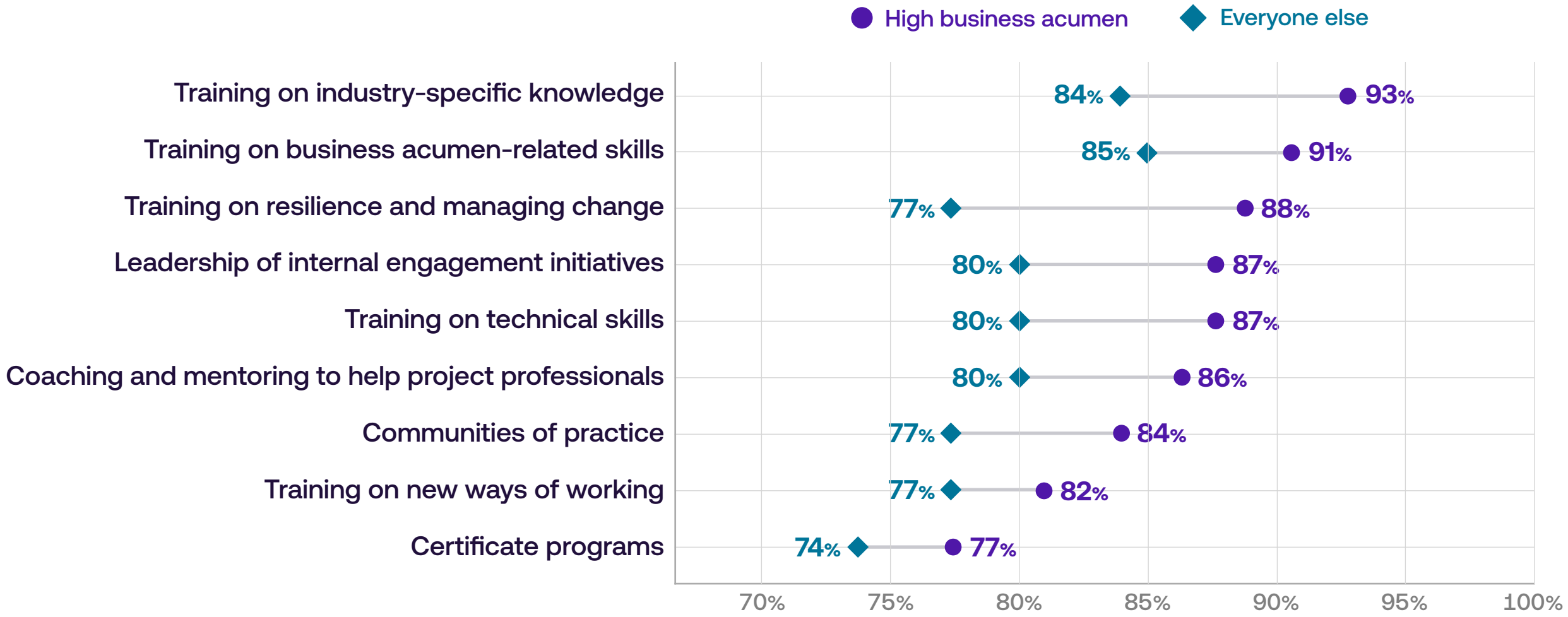


**Source:** PMI Annual Global Survey on Project Management 2024 Survey, n = 2,254  
**Q.** When potential roadblocks / issues arise, how do you mitigate them? (select all that apply)



Figure 15 – High Business Acumen Professionals Attribute Greater Importance to Training Opportunities

Percentage of respondents rating each training opportunity as extremely/very important, comparing high business acumen professionals to all other respondents.



Source: PMI Annual Global Survey on Project Management 2024 Survey, n = 2,254  
Q. To what extent have the following professional development opportunities played a role in developing your business acumen skills?



# Endnotes

1

Project Management Institute (PMI). The future of project work. PMI Thought Leadership: Pulse of the Profession. Retrieved from <https://www.pmi.org/learning/thought-leadership/pulse/future-of-project-work>.

2

Project Management Institute (PMI). Project success: What it takes to get results. *PMI Thought Leadership*. Retrieved from <https://www.pmi.org/learning/thought-leadership/project-success>.

3

Project Management Institute (PMI). PMI Talent Triangle®: Maintain your certification with continuous learning.” *PMI Certification Resources*. Retrieved from <https://www.pmi.org/certifications/certification-resources/maintain/talent-triangle>.

4

Project Management Institute (PMI). The future of project work. *PMI Thought Leadership: Pulse of the Profession*. Retrieved from <https://www.pmi.org/learning/thought-leadership/pulse/future-of-project-work>.

5

Project Management Institute (PMI). Power skills: Redefining project success. *PMI Thought Leadership: Pulse of the Profession*. Retrieved from <https://www.pmi.org/learning/thought-leadership/pulse/power-skills-redefining-project-success>.

6

Project Management Institute (PMI). Megatrends. *PMI Thought Leadership*. Retrieved from <https://www.pmi.org/learning/thought-leadership/megatrends>.

7

Project Management Institute (PMI). Narrowing the talent gap. *PMI Thought Leadership*. Retrieved from <https://www.pmi.org/learning/thought-leadership/narrowing-the-talent-gap>.

8

Project Management Institute (PMI). Project success: What it takes to get results. *PMI Thought Leadership*. Retrieved from <https://www.pmi.org/learning/thought-leadership/project-success>.

9

Project Management Institute (PMI). Project success: What it takes to get results. *PMI Thought Leadership*. Retrieved from <https://www.pmi.org/learning/thought-leadership/project-success>.

10

Project Management Institute (PMI). Measuring what matters. PMI Thought Leadership. Retrieved from <https://www.pmi.org/learning/thought-leadership/measuring-what-matters>

11

Boston Consulting Group. Five dynamics that will test CEOs in 2025. Retrieved from <https://www.bcg.com/publications/2025/five-dynamics-that-will-test-ceos-in-2025>.

12

PwC. CEO survey & leadership insights. Retrieved from <https://www.pwc.com/us/en/executive-leadership-hub/ceo.html>.

13

Project Management Institute (PMI). The future of project work. *PMI Thought Leadership: Pulse of the Profession*. Retrieved from <https://www.pmi.org/learning/thought-leadership/pulse/future-of-project-work>.

14

Project Management Institute (PMI). Power skills: Redefining project success. *PMI Thought Leadership: Pulse of the Profession*. Retrieved from <https://www.pmi.org/learning/thought-leadership/pulse/power-skills-redefining-project-success>.



## About PMI Thought Leadership

We are a multidisciplinary team of subject matter experts, experienced leaders and researchers dedicated to creating, retaining and disseminating innovative and thought-provoking project management research and content. Partnering with the PMI community, industry thought leaders and prominent authorities, we build and sustain a community-generated knowledge platform. Thought Leadership is dedicated to offering cutting-edge perspectives, contributing meaningfully to solving problems, and providing solutions to a broad, diverse global community spanning from early career professionals to executives. We are committed to the diversity of opinions and community contributors to represent all voices of the project management profession equally.

Our work has three core areas of focus:

- ▶ **Individuals:** Equip project professionals with high-quality, actionable recommendations to drive individual growth, performance and continuous learning.
- ▶ **State of the profession:** Inform project professionals of the latest trends and practices to improve project management effectiveness and success as well as to advance the profession.
- ▶ **Enterprise and innovation:** Inspire and provide strategic direction to senior executive leaders to help transform their organizations for long-term growth.

Grounded in analytical insights and practical recommendations, our work empowers our community to successfully navigate dynamic business landscapes and society.



## About Project Management Institute (PMI)

PMI is the leading authority in project management, committed to advancing the project management profession to positively impact project success. We empower professionals to excel in project management practices through our growing global community, knowledge sharing, and best-in-class certifications — driving positive change in organizations and communities. Since 1969, our unwavering mission has been to advocate for the profession by offering lifelong learning and connections to sharpen high-demand skills. Today, PMI provides professionals at every stage of their career journey with the globally recognized standards, online courses, thought leadership, events, and tools they need to succeed. With more than 300 chapters around the world, PMI members can network, find mentors, access career opportunities, and learn from peers, working together to drive greater impact.

Visit us at [PMI.org](https://www.pmi.org),

- ▶ [linkedin.com/company/projectmanagementinstitute](https://www.linkedin.com/company/projectmanagementinstitute)
- ▶ [instagram.com/pmi\\_org](https://www.instagram.com/pmi_org)
- ▶ [tiktok.com/@pminstitute](https://www.tiktok.com/@pminstitute)
- ▶ [youtube.com/c/pmi](https://www.youtube.com/c/pmi)
- ▶ [facebook.com/PMInstitute](https://www.facebook.com/PMInstitute)
- ▶ and on X [@PMInstitute](https://twitter.com/PMInstitute).



PMI.org

