Abstract

This article presents projects as powerful strategic weapons, initiated to create economic value and competitive advantage. It suggests that project managers are the new strategic leaders, who must take on total responsibility for project business results. Defining and assessing project success is therefore a strategic management concept, which should help align project efforts with the short- and long-term goals of the organization. While this concept seems simple and intuitive, there is very little agreement in previous studies as to what really constitutes project success. Traditionally, projects were perceived as successful when they met time, budget, and performance goals. However, many would agree that there is more to project success than meeting time and budget. The object of this study was to develop a multidimensional framework for assessing project success, showing how different dimensions mean different things to different stakeholders at different times and for different projects. Given the complexity of this question, a combination of qualitative and quantitative methods and two data sets were used. The analysis identified four major...
quantitative methods and two data sets were used. The analysis identified four major distinct success dimensions: (1) project efficiency, (2) impact on the customer, (3) direct business and organizational success, and (4) preparing for the future. The importance of the dimensions varies according to time and the level of technological uncertainty involved in the project. The article demonstrates how these dimensions should be addressed during the project’s definition, planning, and execution phases, and provides a set of guidelines for project managers and senior managers, as well as suggestions for further research.

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