



**REBUILDING PROFITABILITY**

**COWI and Mannaz**

EFMD Excellence in Practice Awards 2015

## EXECUTIVE SUMMARY

With more than 13,000 projects taking place around the world, international engineering consultancy COWI understands project management is the backbone of their business. Project managers (PM) represent the front line of their business managing projects, budgets and customers.

In 2010 COWI was experiencing high levels of project writedowns and post-project claims on complex projects. Working with narrow profit margins and a high probability of scope changes, managing this type of project became a strategic imperative if COWI was to increase their earnings.

COWI decided to work with learning specialists Mannaz to create a Project Management Academy (PMA) for level 5 PMs. Through a process of co-creation, COWI's business and industry insight was fused with the specialist knowledge of Mannaz in two tailor-made project management learning modules.

The PMA uses blended learning and a needs-based approach to give PMs the business focus and behaviours necessary to make a profit on complex high-risk projects. On-the-job testing shows participants increase their knowledge and skill level four months after training has been completed thereby confirming the PMA's relevance and success.

The PMA is now in its fourth year and over 450 PMs have successfully participated. Since the PMA was launched, project writedowns are being continuously reduced and last year they were halved. For the past two years, COWI has reported the best results in the company's history. Although it would be simplistic to attribute this solely to the PMA, it is undoubtedly a contributing factor. The PMA has now been expanded and is now offered to PMs at other levels.