



CAN YOUR PROJECT PORTFOLIO PLANNING TOOLS TAKE YOU TO MARS BY 2024?

If Elon Musk reaches his goals for rocket manufacturer SpaceX, people could be embarking on a trip to Mars as early as 2024. Can you imagine setting foot on the red planet in just three years' time? [SpaceX](#) is also one (big) part of Musk's overall business activities, spanning projects, programs, and portfolios. Enterprises like this depend on strategic portfolio planning and management, driven by continual project control and adaptive project management reporting. They use software to power these different management levels, leveraging automation and analytics while gaining efficiency, reducing risk, and making better decisions.

However, specializing in spaceships is not the only way to make use of project portfolio planning applications. Besides [aerospace project management](#), [engineering and construction project management](#), [energy and utilities project management](#), [life sciences project management](#), and [enterprise portfolio management](#), in general, can all benefit. Portfolio and project management in the cloud can accelerate payback and increase customer and stakeholder satisfaction even more. Find out below how these cloud-hosted software tools can help put your company among the stars.



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WHAT IS PROJECT PORTFOLIO MANAGEMENT?

A project is an individual activity. It has its own budget, scope, schedule, and outcomes. Related projects may be grouped together as a program. For example, [SpaceX](#) may have a project to build a next-generation rocket propulsion engine. The overall program may then be the entire rocket containing the projects for the engine, navigation system, life support system, and so on. In this case, all the projects must succeed for the program to succeed.

A portfolio contains all the programs and any other projects and activities not included in any programs. Members of a portfolio may be related or unrelated. For example, Elon Musk's top-level portfolio contains SpaceX for space travel and Tesla for electric terrestrial travel, neither of which depends on the other for its own success (as far as we know).

Project portfolio management (PPM) gives you a top-down view of all the business projects and programs in your firm. It brings together key control inputs on individual project schedules, deadlines, profitability, and possible issues. So, for example, if you have a resource conflict between two construction projects because your earthmovers cannot be at multiple sites at the same time, PPM can help you to prioritize resource allocation to optimize overall enterprise performance and stakeholder satisfaction.





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WHAT IS THE VALUE OF PROJECT CONTROLS SOFTWARE?

Project portfolio management (PPM) depends on timely, accurate project control data. The complexity and criticality of many projects rapidly exceed the possibilities of paper or Excel-based controls. It takes software specifically designed for handling project controls to correctly automate control information collection, processing, and display. As enterprises evolve to use alternative project execution methods and approaches like continuous project delivery, real-time project control data and processing become increasingly important for early resolution of business disruptions and informed investment decisions.

Research and advisory firm [Gartner](#) sees two different technologies evolving in the project controls arena. “Digital business transformation is driving bifurcation of project and portfolio management (PPM) market offerings into two innovative and distinct technology solution types—strategic portfolio management (SPM), and adaptive project management (PM) and reporting”. Both technologies will be needed by enterprises, whether they are supplied by one or multiple vendors.





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WHAT DO YOU NEED MOST IN PROJECT CONTROLS EXECUTION TOOLS?

Gartner identifies four key work and project teams' key requirements that a combination of PPM/SPM and adaptive PM tools must meet. From a SpaceX perspective, they might look like this.

1. Reduce overall project and work durations.

Musk plans to send a cargo-only SpaceX rocket to Mars by 2022, with a follow-on cargo-and-crew mission for 2024 and a million people to Mars by 2050.—[link](#)

Elon Musk says, "I'll probably be long dead before Mars becomes self-sustaining, but I'd like to at least be around to see a bunch of ships land on Mars."—[link](#)

Timely review of accurate project data can help reduce overall project duration. By managing the process involved in planning and analyzing cost and project scheduling, your ability to meet project deadlines and keep projects on track can be successful. Having the right tools and the right people with easy access to those tools can help.

2. Promote continuous customer responsiveness and satisfaction.

The distances and time needed to transmit communications through space can make traditional PM approaches inadequate. SpaceX and Martian settlements need adaptive, iterative, and agile approaches for faster, continuous delivery so that PPM/SPM can identify opportunities and issues in real-time.

Elon Musk's take is that "We need to have a self-sustaining city" on Mars. "The city has to survive if the resupply ship s stop coming from Earth."—[link](#)

Making software easily and securely available encourages usage, which will improve your ROI and customer satisfaction.





WHAT DO YOU NEED MOST IN PROJECT CONTROLS EXECUTION TOOLS? (continued)

3. Base any execution approaches on the time-to-value perceptions of their customers.

Out of possible habitable neighbors to Earth, Mars is one of the closest, but still 140 million miles away. Time-to-value may turn into time-to-survive if certain commodities essential to human beings run out.

Elon Musk warns that “It will take 1,000 spaceships and “a million tons” of vitamin C to make life on Mars sustainable.” Otherwise, “you’re going to die slowly and painfully.”—[link](#)

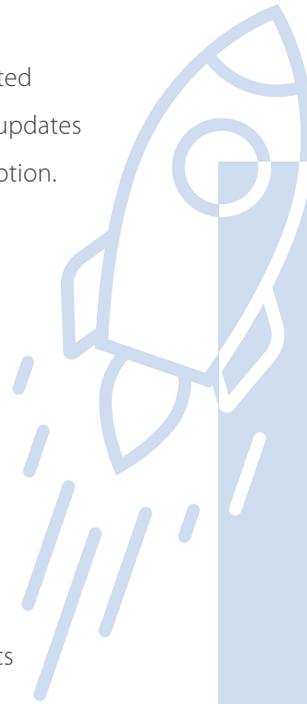
Cloud advantages such as fast deployment and implementation, automated business processes, 24/7 access to cloud support, and proactive security updates can significantly impact time-to-value perception and fast-track user adoption.

4. Adapt to changing customer needs.

Once the thrill of the space trip is over, voyagers settling on Mars will need diversity and entertainment in their new lives on the red planet.

Elon Musk suggests that a Martian settlement city will have “an outdoorsy, fun atmosphere. So, you’d probably want to have some faceted glass dome, with a park, so you can walk around without a [space] suit.”—[link](#)

Budgets and timelines can change in an instant. Making data and analytics available to internal teams and customers can help set expectations.





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LOADSPRING CLOUD PLATFORM AND PPM

Like other project-related activities, project portfolio management fits naturally into a cloud-hosted software environment like [LoadSpring Cloud Platform](#). Advantages of performing your PPM in the cloud include:

- Connected job sites with accurate, real-time data and integration with cloud project management apps
- Scalability to handle increasing numbers of projects and their control data
- Easy data sharing for users and partners that you authorize
- Cost-effectiveness, no need to own expensive infrastructure or hire maintenance teams
- Expert cloud support from LoadSpring for hosted software that we run for you on LoadSpring Cloud Platform
- [Strong security](#) with continuous confidentiality, integrity
- Application availability (guaranteed 99.99% uptime)



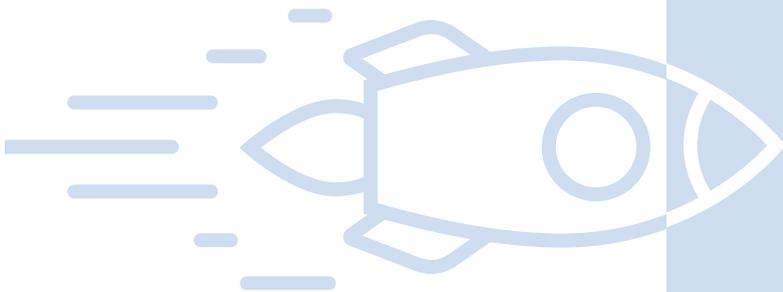


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LOADSPRING'S PPM AND PROJECT CONTROLS PARTNERS

When choosing the right project portfolio management/strategic portfolio management, business leaders responsible for organizing and automating PPM/SPM and PM in your enterprise should:

- Define the specific requirements of your enterprise for portfolio management and adaptive project management, and reporting technology.
- Assess the most suitable PPM technologies by differentiating between strategic portfolio management technologies and adaptive PM and reporting technologies.
- Avoid PPM tool redundancy by identifying and comparing adaptive PM and reporting solutions already being used with PPM solutions of interest.
- Consider extending (through the addition of new software) existing investment in a cloud technology platform like LoadSpring Cloud Platform to support your specific requirements.





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LOADSPRING'S PPM AND PROJECT CONTROLS PARTNERS (continued)

LoadSpring preferred PPM and project controls software partners and solutions include:

ARES PRISM Project Controls: integrates project schedules and cost estimates to develop time-phased budgets and forecasts and measure project performance and productivity.

Deltek Project & Portfolio Management: provides access to critical firm-wide and project information in one central location, ensuring productivity and managing risk.

Elecosoft Powerproject: easy-to-use yet extremely powerful, it is the software of choice for thousands of construction professionals worldwide.

forProject: provides Earned Value Management Systems (EVMS) software to complement Microsoft Project, Microsoft Project Server, and Oracle Primavera P6.

InEight Construction Project Management: provides capital project management solutions that span projects from design to estimate and from field execution to turnover for enterprise-wide digital transformation.

InVizion: enables asset-intensive organizations to combine project data from disconnected enterprise systems to reduce portfolio costs, minimize investment risks, and speed up project execution.

Oracle Instantis: enables improved financial performance and strategy execution with its efficient work and resource management features.

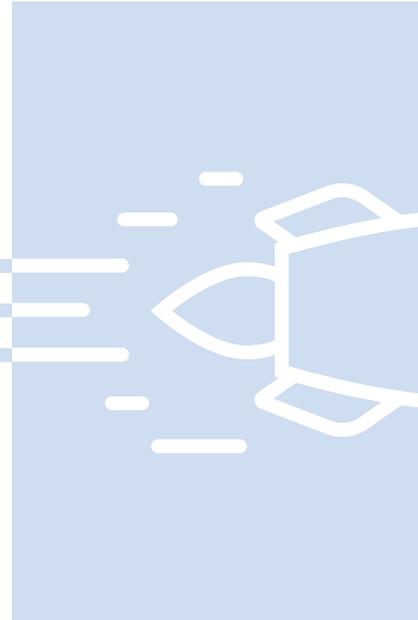
Oracle Primavera P6 Enterprise Project Portfolio Management: provides comprehensive resource and project management tools and project analysis across the organization.

Oracle Primavera Unifier: for project delivery, capital planning, cost control, and real estate management. Primavera Unifier provides governance and unity across all phases of your projects.

PMWeb: an enterprise project management software for capital construction that provides a powerful, easy-to-use solution.

Safran Project: brings together project scheduling, planning, risk analysis, and execution to ensure complete capital project management.

Trimble Program & Project Management: a Windows-based configurable management tool for office and field management that helps you plan your project, manage to schedule, track purchasing, cost control, and collaboration.





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CONCLUSION

Back in 1964, Frank Sinatra sang, “Fly me to the moon, let me play among the stars, let me see what spring is like on Jupiter and Mars.” His version of this song went hand-in-hand with the Apollo moon missions. Now, half a century later and with the recent Mars landing of the rover Perseverance making headline news ([link](#)), Elon Musk says, “You want to wake up in the morning and think the future is going to be great - and that’s what being a spacefaring civilization is all about. It’s about believing in the future and thinking that the future will be better than the past. And I can’t think of anything more exciting than going out there and being among the stars.” —[link](#).

Whichever business idea you find exciting, the right portfolio management and project controls tools can help you turn it into reality. To learn how you can benefit from cloud-hosted project portfolio management and project controls software, visit <https://www.loadspring.com/hosted-software/hosted-software-project-portfolio/>, and don’t forget to subscribe to the [LoadSpring blog](#) and get the latest posts sent to your inbox.

