

Press Release

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New PwC report outlines how Artificial Intelligence will disrupt Project Management and change the role of Project Managers

 AI-enabled project management tools give greater support and accuracy to the decision-making process and could be crucial in achieving successful project management in the near future, says PwC's latest report

Dubai, UAE - 14 July 2019: As technology evolves at an ever-increasing pace, decision makers are coming to terms with the need to embrace change and transform the way they conduct business. In fact, 85% of the CEOs we interviewed in our most recent Global Annual CEO Survey agreed that AI would significantly change the way they did business in the next five years. In the Middle East, this number was even higher at 91% while, 78% of these Middle Eastern CEOs see AI as having a greater impact than the internet. Further PwC research estimates that AI will contribute US\$320 billion to the Middle East economy by 2030 - the equivalent of 11% of GDP.

PwC has identified five areas where AI will transform project management for ever reducing cost, improving efficiency and providing decision making support. This includes Active Assistance where AI will interact with project managers to update, follow-up and control projects status. Human capital is another area where learning will be based on past experiences and behaviours. Additionally AI and RPAs will perform actions on behalf of project managers. Another aspect that AI will transform project management is in the area of Risk Management. AI will be able to predict more accurately imminent risks and also suggest remedies. Finally, AI will be able to advise project managers on different business needs such as portfolio optimisation, remove unnecessary tasks in project schedules and contact experts to get their advice on project matters.

In the report PwC also highlights the key considerations to make before implementing AI-enabled project management software and the important next steps that organisations can take today to prepare for a future where AI and humans will work together.

Although AI is expected to affect a wide range of sectors, not every job is at equivalent risk. According to previous PwC research, AI's job-displacement will come into effect in three waves: algorithmic (until the early 2020s), augmentation (to the late 2020s) and autonomy (to the mid-2030s). PwC predicts a relatively low displacement of jobs and estimates the number at 3% in the first wave, but this could significantly increase up to 30% by the mid-2030's, mostly those involving clerical and manual tasks. As business-as-usual tasks become automated, soft skills increase in value. The need for upskilling the workforce is clear in order to adapt and keep pace with such changes; and thrive in the new era of AI. As well as improving their digital and data skills to understand and work with AI, project managers will also have to focus more on the 'soft' skills or 'people' skills where AI falls short, such as inspiring leadership and management, strong communication and negotiation skills and emotional intelligence. Businesses need to upskill their project managers in order to be able to make it through the AI disruption. This is a change journey which businesses need to embark today in order to for project managers to stay relevant and embrace AI to advance the profession.

Riyadh Al Najjar, KSA Country Leader; and Transformation Management Business Unit Leader in the Middle East, notes: "AI will certainly change the future of project management and how projects are delivered. In the middle of this evolution, however, it is important to remember that as much as AI takes over traditional project management functions, AI cannot have the human skills like ideation, people-management, empathy, problem solving and emotional intelligence. We need to think of AI as a tool that will make our lives easier and compliment businesses; AI will assist us, and not replace us. Successful project managers are the ones who will learn, know and advocate how AI can add value and drive positive change in project management and businesses. In addition, successful project managers will capitalise on the opportunities generated by technological disruption, and in many ways be the champions of new technologies as they emerge."

Faisal Al Sarraj, KSA Transformation Management Partner adds: "AI can transform project management by amplifying benefits from other technological breakthroughs such as analytics, Robotics Process Automation (RPA), IoT, blockchain and, eventually, quantum computing. For example, in the construction industry, companies are combining drone technology with AI by using drones to monitor and capture information from sites and then using deep learning to correctly identify people, machinery and materials. AI-enabled project management tools can then identify risks/issues that require direct intervention, providing recommendations and progress reporting to the project manager and intervening directly if needed."

For a full copy of the report please visit:

https://www.pwc.com/m1/en/publications/virtual-partnership-artificial-ntelligence-disru pt-project-management-change-role-project-managers.html

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