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IMPROVING ORGANIZATIONAL ENGAGEMENT AND EFFICIENCY THROUGH WORKFORCE DEVELOPMENT

The Business Case for Project Management and
Performance Measurement Employee Training in
Southern Nevada

FEBRUARY 2025

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01. Executive Summary

The business landscape has evolved rapidly over recent years and is bound to disrupt further owing to widespread adoption of artificial intelligence, societal and economic trends, federal and state legislations and policies, and changing consumer preferences. Every sector of the economy has been impacted, and - as is typical with any major change - some industries will be affected more than others. These factors present new challenges and opportunities. Successful businesses will be those that will proactively prepare their employees for the future to harness the full benefits of these changes.

This business case report strongly argues that project management and performance measurement are indispensable skills for both employees and organizations in today's dynamic labor market. It highlights the value these skills add by improving engagement, optimizing efficiency, and providing a competitive advantage.

About 65% of business projects fail due to budget overruns, poor communication, and misaligned priorities¹. Conversely, projects that utilize formal project management strategies are 35% more likely to succeed¹. To fully harness the benefits of advanced technology and remain competitive, employees must know how to plan, organize, and complete tasks on time and within budget. It is not surprising that the demand for project management skills and specialists is expected to grow by approximately 7% from 2023 to 2033, faster than the average for all occupations².

With increasing emphasis on data-driven decisions, employees should be able to measure their contributions to overall business objectives. Performance measurement skills equip employees with the tools to evaluate their performance against expected outcomes, identify both weaknesses and strengths, and work on areas needing improvement. There is evidence that 80% of employees who receive immediate performance feedback feel engaged and more likely to remain with the organization³. Employee retention, which supports business continuity - has been shown to increase profitability by about 23%⁴.

Read on to learn more about the added value of project management and performance measurement and contact us today to provide your employees with cutting-edge training.

02. Labor Market in the USA

The business landscape has rapidly evolved and is poised for further disruption, driven by widespread AI adoption, shifting social and economic trends, evolving federal and state policies, and changing consumer preferences.

As companies adapt to new operating environments, they are increasingly investing in technologies and strategies that drive operational efficiency and agility. Meanwhile, most business processes have been substituted by projects and programs. Sadly, only 35% of all projects are considered successful despite \$48 trillion in investment¹. It is therefore not surprising that the demand for project management skills is high. Within the US labor market, employment of project management specialists is expected to **increase annually by 7%** from 2023 to 2033, faster than the average for all occupations².

Simultaneously, performance measurement skills have become critical; firms are increasingly relying on advanced analytics to monitor key performance indicators (KPIs) and drive continuous improvement⁵. Performance measurements are rapidly becoming an everyday activity, as businesses strive to lead in their market. Organizations are increasingly adopting continuous, agile, and holistic feedback systems, and this transformation is primarily driven by technological advances and data analytics¹⁸.

Furthermore, artificial intelligence and data analytics enable objective assessments and deliver personalized learning pathways. They also allow for the early identification of skill gaps, which is critical for maintaining a competitive workforce. These innovations are essential for proactive employee development, and business owners must act swiftly to adapt and thrive in this dynamic environment.

only **35%** of all projects are considered successful despite \$48 trillion in investment.

03. Workforce Development in Nevada

Investing in workforce development, particularly in project management and performance measurement skills, is crucial for any business operating in Southern Nevada.

Historically, tourism and hospitality have served as the backbone of Southern Nevada's economy, accounting for 32% of regional employment and driving over \$9.7 billion in gaming revenue for Clark County alone⁶. Today, key industry sectors—healthcare, manufacturing, construction, information technology, transportation and logistics, clean technologies, business and financial services, and creative industries—are also driving regional growth⁷. In particular, healthcare, technology, and manufacturing are projected to grow by **10% over the next decade**⁷. As the region transitions from a tourism-centric economy to a more diversified one, companies that prioritize workforce development can better prepare and align their workforce to harness these emerging opportunities.

A significant skills gap exists in Southern Nevada, with about 45000 to 60000 job vacancies reported monthly in Clark County alone⁷. Rapid technological advancement means that some jobs and skills will become obsolete in no time. By investing in workforce development, particularly in project management and performance measurement, any business can easily re-deploy the workforce from outdated roles to ones that add greater value to the organization. Organizations that invest in employee development see a **53% reduction in turnover rates** among employees who perceive opportunities for growth⁸. This not only reduces hiring costs but also builds a more experienced workforce.

Work has shifted from traditional models to a project-based approach. Businesses that invest in project management training benefit from improved delivery times and greater budget adherence. Teams with project management training are **28% less likely to experience budget overruns**¹⁰. Additionally, performance measurement training will help employees to understand the importance of their contributions to overall organizational targets. Aligning employee goals with broader company objectives can lead to a **35% increase in highly productive employees**¹⁴.

Hence, the earlier your workforce is equipped with relevant project management and performance measurement training, the higher likelihood of improving your performance, growth, and competitive advantage in the evolving market landscape.

04. Project Management Development

Research-backed advantages of investing in project management training include the following:

☑ Improved Productivity and Efficiency

Project management skills increase productivity and efficiency through:

- **Structured Workflows:**

Employees with project management skills plan and organize their tasks effectively.

Organizations that prioritize project management report about 92% success rate compared to 33% for those that do not²⁰.



- **Time Savings:**

↓ **153hrs** Effective project management techniques save managers 153 hours per year⁹.

- **Reduce Cost Overruns:**

↓ **28%** Employees with project management training are 28% less likely to experience budget overruns¹⁰.

💬 Enhanced Communication and Collaboration

- **Clear communication:**

↑ **25%** Teams with PM training reports 25% more satisfaction with internal communication than those without¹¹.

- **Effective collaboration:**

↑ **52%** Teams with dedicated PM tools reports 52% improvement in team collaboration¹¹.


🛡 Better Risk Management and Decision-Making

- **Proactive Problem Solving** reduces likelihood of failure

↓ **27%** Teams with PM training are adept in identifying and mitigating risks, leading to 27% less likelihood of project failure¹².


- **Informed Decision-Making** enables efficient resource allocation¹².

Career Advancement Potential


 **20%** Employees with PM training gain management skills and are 20% more likely to be promoted within 2 years¹⁴.

Increased Job Satisfaction and Reduced Stress

- Greater Engagement

 **15%** Employees with PM training reports about 15% higher overall engagement due to clearer organizational picture¹⁴.

- Lower Burnout

 **40%** Employees with PM training have structured approach to tasks and thus reports about 40% lower burnout instances compared to others¹¹.

05. Performance Measurement Development

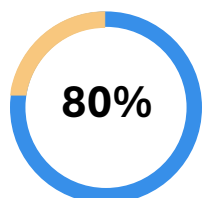
Research-backed benefits of investing in performance measurement training include the following:

Goal Alignment & Clear Objectives

Ensures every team member understand and work toward the **same organizational targets**.

Enhanced Employee Engagement & Experience

An educated performance-managed workplace creates an environment where employees feel valued, heard, and supported.



80% of employees who receive meaningful performance feedback in the past week are fully engaged in their role¹³.


Employees who participate in regular feedback are

3x more likely to feel engaged¹⁴.

3x more likely to see a clear path of advancement¹⁴.

Boosting Productivity & Performance

Performance management actively elevates overall work quality by turning around underperformance and aligning efforts with company objectives.


 **35%** Aligning employee goals with broader company objectives can lead to a **35%** increase in highly productive employees¹⁴.


Fostering High-Performing & Competitive Organizations

Performance management knowledge helps to build a culture that propels the organization ahead of competitors through high performance.

Companies that focus on employee performance are

4.2x more likely to outperform their peers¹⁵.

 **24%** Organizations with robust performance management see a 24% jump in workforce performance¹⁶.

 **7%** Organizations with robust performance management have about 7% more high performers than those that don't¹⁶.

Effective & Proactive Management

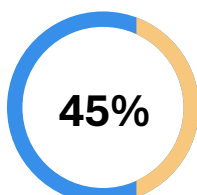
Effective performance management training provides managers with the insights and tools they need to address performance issues **quickly** and **fairly** using **consistent benchmarks**.

2 out of 3 people managers need support

- delivering performance management¹⁴.
- guiding employees on skills and career development¹⁴.

Employee Well-being & Retention

Performance management also plays a vital role in monitoring and enhancing employee well-being. By spotting early signs of burnout and intervening proactively, organizations can reduce turnover and maintain a healthier workforce.

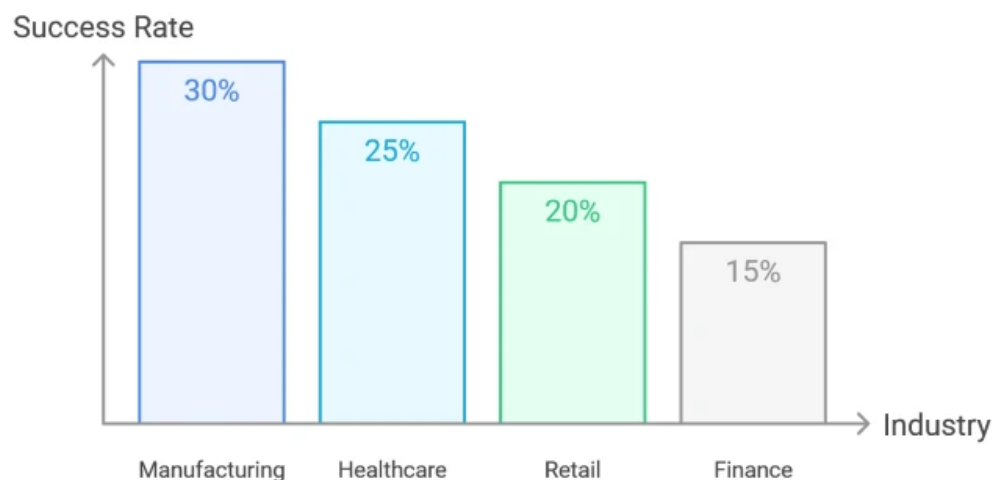
 **45%** **45%** of employees would leave their job for better support against stress and burnout¹⁷.

06. Synergistic Benefits

Project management skills ensure structured planning, execution, and resource allocation while performance measurement skills provide insights into productivity, quality and efficiency. Employees and teams with both skills are better suited to continuously refine their work processes, optimize weak areas, eliminate inefficiencies, complete tasks on time and within budget, and communicate more effectively.

Enhanced Success Rate

Teams that regularly measure output and adjust operational workflows increase success rate by **at least 15%**¹⁸.



Enhanced Job Satisfaction and Motivation

↑ **21%** Employees with both skills feel more engaged and experience **21% higher job satisfaction** compared to others¹³.

Enhanced Productivity

↑ **35%** Teams that track project performance improve **task completion rates** by 35% compared to those who don't¹⁴.

Improved Communication and Collaboration

↑ **52%** Employees who can both manage projects and measure impact **communicate more effectively** and are **52% more likely to be support leadership-team collaboration**¹¹.

07. Proposed Training Program

Weak project management and performance measurement do not work. That is why we have put together the right training toolkits to equip your workers.

Whether your business goals are to improve operational efficiency, profitability, client satisfaction, employee engagement, scale markets, improve products, or increase the impact of social, philanthropic, or government programs, **our Project Management and Performance Measurement Trainings** are designed to help participants fully understand the mechanics of project management and performance measurement, from gaining absolute clarity about concepts to using best-practice evidence to design strategies **to align goals to outcomes**.

After our training intervention, participants will be equipped to do the following:

Project Management

- Effective Project Cycle Management
- Operational Project Planning
- Agile and Adaptive Project Management Techniques
- Navigating Setting of complexity
- Project Governance Structures
- Stakeholder engagement
- Leadership, Team Management and Communication
- Risk management and procurement management

Performance Measurement

- Creating Organizational Unity on Performance Measures
- Outcome and Indicators
- Data Collection and Tools
- Continuous Feedback Planning
- Balanced Scorecard Management
- Monitoring, Control and Reporting





90%

of organizations are concerned about retention and providing learning opportunities is the topmost retention strategy¹⁹.

08. Financial Analysis

Investing in our project management and performance measurement affects every aspect of your income statement positively. The overall return on investment is impressive.

Sample Income Statement Improvement Table

Item	Direction	Channels of Influence
Revenue	 Increase	Improved project selection, effective execution and timely delivery leading to an increase in customer acquisition, satisfaction and repeat business.
Cost of Goods Sold (COGS)	Decrease	Efficient resource optimization and processes improving reduces waste and lower direct costs.
Gross Profit	 Increase	Margin enhancement is due to increased revenue and decreased cost of goods sold.
Operating Expenses	Decrease Increase	Efficient processes and enhanced workforce lower indirect cost. Investment in training/tools.
Operating Income	 Increase	Overall efficiency gains and strategic adjustments improve operating income
Interest Expenses	Decrease	Efficient project execution improves cash flow management, which may reduce reliance on loans and advances.
EBT & Net Income	 Increase	An integrated financially healthy institution with increased earnings.

09. Conclusion

The business landscape has rapidly evolved and is poised for further disruption, driven by widespread AI adoption, shifting social and economic trends, evolving federal and state policies, and changing consumer preferences. The businesses that compete favorably are those that invest in their workforce. This report sheds light on the advantages of businesses investing in project management and performance measurement skills, particularly in Southern Nevada. Evidence-based research highlights project management and performance measurement skills enhances communication and collaboration, productivity, efficiency, job satisfaction and competitiveness.

Our comprehensive training toolkit has been developed with your business in mind. Contact us now.

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About Rapid Research Evaluation

Rapid Research Evaluation (RPDRE) is a global, award-winning research and analytics firm. RPDRE was founded in 2016. On the enterprise side, we work with Global 1000 companies and other large clients on data leadership. We are trusted strategic advisors for data-driven business transformation. On the social impact side, we measure the ROI/impact of investments made in people, planet, and purpose.

We specialize in external evaluations, survey design & analysis, focus group interviews, market research, and consulting services. We work with leaders across industries in North America and Asia. Our suite of services is designed to help leaders across industries make smarter, more informed data-driven decisions and strategies that impact their organizations.

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