



ATREUS WHITEPAPER PROGRAM MANAGEMENT OFFICE

---

# PMO AS AN EXECUTION ENGINE: DRIVING TRANSFORMATION EFFECTIVELY

In times of rising competitive pressure, volatile markets, and structural disruption, industrial companies face a dual challenge: they must continue evolving their business model while safeguarding operational performance. Strategic programs for growth, digitalization, and efficiency are usually already in place, but the real bottleneck lies in disciplined execution.

Restructuring programs are traditionally managed largely from the perspective of a Chief Restructuring Officer (CRO). In practice, however, sustainable success is determined one level below that – in the day-to-day management of actions, resources, and accountability. Today, strategy itself is rarely the problem. Effective execution is.

# THE BLIND SPOT IN TRADITIONAL TRANSFORMATION APPROACHES

Many transformation and restructuring initiatives fail not because their goals are too ambitious, but because they lack execution power in day-to-day operations.

**Typical patterns we see repeatedly include:**

- Parallel programs competing for budgets and critical resources without clear prioritization.
- Governance structures remaining unclear, causing decisions to drag on and escalations to lose momentum.
- Progress, risks, and target achievement being visible only in fragments, with each report telling a different story.
- The line organization being overloaded, expected to deliver major transformations “on the side.”

The blind spot therefore lies between top management and operational execution. **What is missing is a central cockpit** that consolidates initiatives, prepares decisions, and rigorously tracks what is actually being delivered every day.

# PMO: FROM PROJECT OFFICE TO EXECUTION ENGINE

A professionally established Project Management Office (PMO) closes exactly this gap. When designed properly, it becomes the central governance and capability hub for an organization’s most important projects and programs.

**A high-performing PMO:**

- Ensures that initiatives make a measurable contribution to corporate strategy.
- Creates transparency on status, risks, resources, and expected value contribution.
- Improves schedule and budget discipline while reducing project cancellations and duplicate work.

In this way, the PMO evolves from an administrative project office into a business-critical value driver.

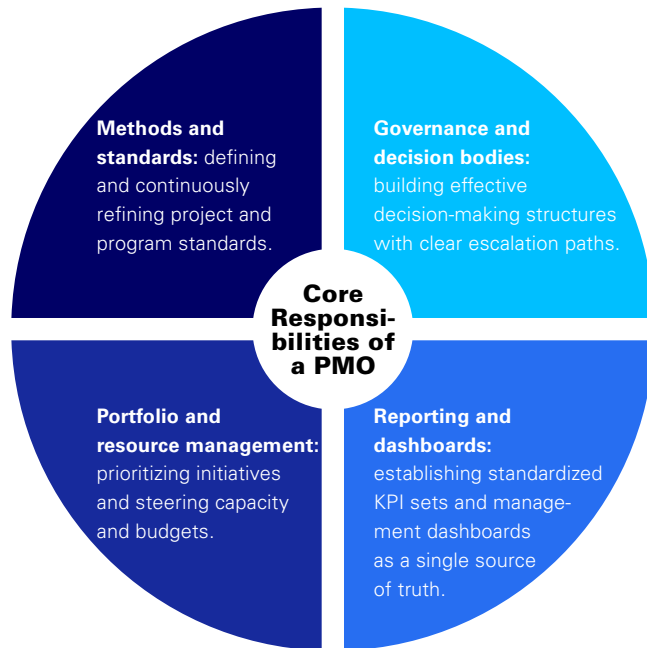


© Andrey Popov - stock.adobe.com

## WHAT A PMO DOES – AND WHAT IT DOES NOT DO

We define a PMO as an organizational unit that standardizes, consolidates, and steers project and program management across the enterprise.

Its key stakeholders are executive management, business and functional leaders, as well as project and program managers. For them, the PMO is a sparring partner, an early-warning system, and a navigation center – not merely a reporting service provider.



*“Strategies rarely fail because of the concept – they fail in execution. A strong PMO ensures that slide decks turn into measurable results.”*

**DR. KRISTIN NAGEL,**  
Director



© Margarita Paratosh - stockadobe.com

# THE ATREUS APPROACH: TRANSFORMATION THROUGH EXECUTION EXCELLENCE

**Atreus expands the traditional restructuring approach by adding one critical dimension: the consistent establishment of a high-performing Transformation PMO or Program Management Office. Five elements are at the center of this approach:**

**1 Execution Over Concept**  
The PMO translates strategic guidelines into concrete measures with clear owners, budgets, and milestones. Roadmaps are planned realistically – and tracked rigorously.

**2 Transparency and Control**  
Structured KPI systems, clear governance, and regular reviews make progress measurable. Steering committees and portfolio boards make decisions based on consistent data.

**3 Creating Commitment**  
Clearly defined roles and responsibilities ensure that actions are not only approved, but implemented. Escalation paths are defined for situations in which impact, timing, or budget drift off course.

**4 Relieving the Organization**  
Interim PMO leaders from Atreus bring experience from numerous transformation and restructuring programs. They assume responsibility in day-to-day operations and relieve the line organization without requiring additional permanent headcount.

**5 Sustainable Transformation**  
In addition to delivering short-term impact on earnings and cash, we enable the organization to manage future programs independently – through coaching, knowledge transfer, and the development of internal PMO capabilities. This is how execution excellence is created: clear goals, focused programs, and high implementation speed.



*“For us, sustainable transformation means delivering short-term impact on earnings and cash while simultaneously enabling the organization to manage future programs on its own.”*

**DR. KRISTIN NAGEL,**  
Director

# THREE ARCHETYPES: WHICH PMO DOES YOUR SITUATION REQUIRE?

In practice, PMOs differ primarily in the intensity of intervention and the scope of their mandate:

<p style="text-align: center; font-weight: bold; font-size: 24px; color: white;">1</p> <ul style="list-style-type: none"> <li>• A <b>Supportive PMO</b> acts in an advisory capacity, providing templates, tools, and coaching while giving business functions a high degree of autonomy. It is suitable for portfolios in the early stages of maturity or those that are highly innovation-driven.</li> </ul>	<p style="text-align: center; font-weight: bold; font-size: 24px; color: white;">2</p> <ul style="list-style-type: none"> <li>• A <b>Controlling PMO</b> defines binding standards and monitors compliance with them. It creates comparability, safeguards quality and compliance, and is ideal when many parallel initiatives need to be structured.</li> </ul>	<p style="text-align: center; font-weight: bold; font-size: 24px; color: white;">3</p> <ul style="list-style-type: none"> <li>• A <b>Directive PMO</b> actively manages critical programs. It intervenes in priorities, resource allocation, and decisions, and is typically used in transformation and restructuring situations characterized by high risk and time pressure.</li> </ul>
--	--	---

Many companies combine these types – for example, using a **Supportive PMO** for the overall portfolio and a **Directive PMO** for selected key programs.

# CORE SERVICES OF A PMO: FROM PROJECT CHAOS TO A MANAGED PORTFOLIO

A modern PMO offers far more than status reporting.

<p style="font-weight: bold; font-size: 24px; color: white;">1</p> <p><b>Portfolio Management</b></p> <p>Initiatives are collected, assessed, and prioritized. Alignment with strategy, capacity, and budget creates the basis for deliberate start, stop, and delay decisions.</p>	<p style="font-weight: bold; font-size: 24px; color: white;">3</p> <p><b>Reporting and Insights</b></p> <p>Standardized status reports, KPI sets, and dashboards form an early-warning system for risks, deviations, and dependencies. What matters is that red flags lead to consequences – including escalation all the way to the executive board.</p>	<p style="font-weight: bold; font-size: 24px; color: white;">4</p> <p><b>Additional Cross-Functional Services</b></p> <ul style="list-style-type: none"> <li>• Resource and financial management (capacity planning, budget management, and benefit tracking).</li> <li>• Methods and enablement (training, coaching, and communities of practice).</li> <li>• Change and communications (stakeholder analyses, communication plans, and support for change initiatives).</li> </ul>
<p style="font-weight: bold; font-size: 24px; color: white;">2</p> <p><b>Project Governance</b></p> <p>The PMO designs the project life cycle through stage-gate processes, roles, and responsibilities. Steering committees and portfolio boards are established to enable fast and transparent decision-making.</p>		

# OPERATING MODEL: HOW TO ANCHOR A PMO EFFECTIVELY

**For a PMO to be effective, it needs a clear operating model. Key elements include:**

<p><b>1</b></p> <ul style="list-style-type: none"> <li>• <b>Anchoring</b> In transformation and restructuring programs, the PMO is typically positioned close to the CEO, COO, CIO, or CRO, with a formally documented mandate, escalation paths, and decision rights.</li> </ul>	<p><b>2</b></p> <ul style="list-style-type: none"> <li>• <b>Roles</b> Head of PMO / Director PMO, portfolio managers, program and project managers, as well as PMO analysts responsible for planning, controlling, and reporting.</li> </ul>	<p><b>3</b></p> <ul style="list-style-type: none"> <li>• <b>Processes and tools</b> A standardized project life cycle and a central PPM tool serving as the single source of truth, especially in international structures.</li> </ul>
---	--	--

**Atreus supports companies in establishing this operating model pragmatically – lean in structure, rigorous in application.**



# TRANSFORMATION PMO: STEERING GROWTH AND FUTURE READINESS

**A Transformation PMO focuses on structural, sustainable value creation. It supports the execution of strategic change in the areas of growth, digitalization, operating model, and culture.**

**Mandate and Typical Fields of Application**

- Enterprise-wide and functional transformations.
- Digital and IT programs such as ERP rollouts or data and analytics initiatives.
- Operating model redesign and process harmonization.
- Post-merger integration with a strong future-oriented focus.

This PMO is typically positioned under the CEO, COO, CIO, or Chief Transformation Officer.

**Ways of Working**

- Time horizon of 18 to 36+ months, with regular steering committees held monthly or every two months.
- Program roadmaps with clear dependencies and stage gates for design, pilot, and rollout.
- Consistent benefit tracking across revenue, margin, productivity, customer experience, and efficiency.

Culture and change management are integral components: leaders are closely involved, and communication and enablement measures such as training and communities help secure buy-in. In Atreus mandates, interim program managers or Heads of Transformation PMO typically lead these setups with a clear mandate to deliver measurable value contribution.



## RESTRUCTURING PMO: TURNING AROUND RESULTS AND SECURING LIQUIDITY

**In crisis and turnaround situations, different rules apply. A Restructuring PMO is designed to safeguard business continuity and stabilize the company financially.**

### **Mandate and Typical Fields of Application**

- Turnaround programs involving banks and investors.
- Cost-reduction programs and portfolio streamlining.
- Liquidity and working-capital programs.

This PMO is closely anchored to the CRO, CFO, and owners or financing parties.

### **Ways of Working**

- Time horizon of 3 to 18 months, with a high operating cadence and reviews held weekly or even daily.
- Action catalog with clear impact on EBIT/EBITDA, cash, and working capital.
- Detailed tracking of impact, timing, and accountability.
- Consistent escalation in the event of deviations.
- High decision density and close coordination with lenders, advisory boards, and – where relevant – employee representatives.

In such programs, Atreus frequently establishes a Restructuring PMO that works alongside a CRO team – with task-force character, strong execution power, and a sharp focus on results.



*“Interim PMO leaders provide immediate relief to the organization: they bring methods, experience, and speed without tying up additional line capacity.”*

**TIBOR REISCHITZ,**  
Director



# TRANSFORMATION VS. RESTRUCTURING: TWO PMO WORLDS AT A GLANCE

Both types of PMO use similar mechanisms but differ in their focus:

1

## Transformation PMO

- Strategic and future-oriented.
- Focus areas: growth, innovation, digitalization.
- KPIs: benefit realization, maturity levels, productivity, customer satisfaction (e.g., NPS).
- Role: enabler with a strong change component.

2

## Restructuring PMO

- Crisis- and results-oriented.
- Focus areas: cost, cash, portfolio streamlining.
- KPIs: EBIT/EBITDA, cash flow, working capital, covenants.
- Role: task force with strong enforcement capability.

In many mandates, we combine both perspectives: short-term performance improvement through a Restructuring PMO, supported by a Transformation PMO that secures the strategic repositioning of the business.

## DESIGN PRINCIPLES FOR EFFECTIVE PMOS

Regardless of the type of PMO, several design principles apply:

- **Clear mandate and sponsorship:** goals, reporting lines, and authorities are documented in writing and actively supported by top management.
- **A small number of hard KPIs:** five to seven core metrics are sufficient to steer program success.
- **Simplicity and consistency:** standards remain lean, but they are applied consistently.
- **Transparency by default:** standardized reporting and a shared fact base prevent “local truths.”
- **Strong teams:** experienced project and program managers with strong communication and change capabilities are critical.

Atreus ensures these principles are embedded in every mandate – regardless of whether an existing PMO is being further developed or built from scratch.

## HOW ATREUS SUPPORTS YOU IN PRACTICE

Atreus has been a partner to companies in complex transformation, restructuring, and turnaround situations for many years. With a network of experienced interim executives, we ensure that PMOs are not only designed, but truly put into practice.

**Typical roles Atreus assumes include:**

- Head of PMO / Director PMO in transformation and restructuring programs.
- Program leadership for selected key initiatives such as ERP implementations, carve-outs, and post-merger integrations.
- Building, scaling, or professionalizing existing PMO structures.
- Coaching and sparring for internal PMO leaders and program owners.

Together with you, we clarify the mandate and target state, design an appropriate operating model, and staff key roles with “Storm Proof Achievers” who deliver even under intense pressure. This turns your PMO from a blind spot into a central lever – and strategies into sustainable success.

## ATREUS HAS RECEIVED MULTIPLE AWARDS

For years, our customers and competitors have consistently ranked us among the leaders in interim management and across numerous industry and competency domains. This demonstrates that our consulting and implementation expertise in all these fields is clearly recognized in the market. We thank everyone who has recognized us with these awards.



**Click here for an overview of our current awards:**

Hidden Champion, Best Consultant, German Brand Award Winner, Top Interim Service Provider Europe, Handelsblatt, and many more.

Atreus GmbH  
Landshuter Allee 8  
80637 Munich  
Germany  
Phone: +49 89 452249-0  
[contact@atreus.de](mailto:contact@atreus.de)