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Upon completing the course, you will receive a credential issued using the Accredible platform that can be downloaded as a PDF file and also shared on your LinkedIn or other social network profiles. See an example credential [Passionate about transforming ideas into action](#), Ricardo Vargas is a chief advocate in the project economy. Specializing in implementing innovative global initiatives, capital projects and product development, Ricardo has directed dozens of projects across industries and continents, managing more than \$20 billion in global initiatives over the past 25 years. Ricardo shares his expertise with millions of professionals around the globe through his "5 Minutes Podcast," which he's hosted since 2007. He has written 16 books on project management, risk and crisis management, and transformation, which have been translated into six languages and sold more than half a million copies. His influence on the sector was affirmed when he became the first Latin American to be elected Chairman of the Project Management Institute. More than two decades ago, he founded Macrosolutions, a global consulting firm with international operations in energy, infrastructure, IT, oil and finance. His work as a venture capitalist and entrepreneur in artificial intelligence, blockchain, big data, chatbots and machine learning resulted in tools and products that have revolutionized how users bring agility and agile management into project management software. Between 2016 and 2020, Ricardo directed the Brightline Initiative, a Project Management Institute think tank bringing together leading organizations into a coalition dedicated to helping executives bridge the expensive, unproductive gap between strategic design and delivery. Prior to his work with Brightline, Ricardo was Director of the United Nations Office for Project Services (UNOPS) Infrastructure and Project Management Group, leading more than 1,000 projects and \$1.2 billion in humanitarian and development projects. Ricardo holds a Ph.D. in Civil Engineering from Federal Fluminense University in Brazil and an undergraduate degree in Chemical Engineering, a master's degree in Industrial Engineering from Federal University of Minas Gerais in Brazil. The Project Management Institute (PMI) is a US nonprofit professional organization for project management. The PMI provides services including the development of standards, research, education, publication, networking opportunities in local chapters, hosting conferences and training seminars, and providing accreditation in project management. PMI has recruited volunteers to create industry standards, such as "A Guide to the Project Management Body of Knowledge", which has been recognized by the American National Standards Institute (ANSI). In 2012 ISO adapted the project management processes from the PMBOK Guide 4th edition. Bio from Wikipedia, the free encyclopedia. The Project Management Institute (PMI) has released a new version of its PMBOK guide. According to its own statements, the latest changes to the guide are more significant than those of the last decades. Here is a summary of the most important changes. Founded in 1969 in the USA, the Project Management Institute is a global non-profit project management association. In 2020, the institute counted more than 600,000 members in over 200 countries, making it the PM organization with the largest membership worldwide. Besides certification programs and extensive market research programs, PMI has been publishing its PMBOK guide (Project Management Body of Knowledge) since the late 1990s by setting standards for project, program and portfolio management. In July 2021, a revised 7th version of this PMBOK guide has now been published. In this article we explain briefly what is new. What is PMBOK? The PMBOK guide is a project management guide developed by PMI. Along with PRINCE2 and IPMA, it is one of the world's leading project management approaches. According to PMI, a project consists of the interaction of many processes. The PMBOK collects all the methodological knowledge, best practices, terms and guidelines that currently affect project management in order to make them applicable to all industries. Thus, the PMBOK is not only a fundamental knowledge resource, but also sets the standard for project management worldwide. To stay ahead of the curve, PMI regularly updates the PMBOK guide to reflect current project management challenges. Version 7 is already available in English on the PMI website. Translations are expected to be released starting at the end of August 2021. Reason for the latest version Project management is constantly changing. Due to numerous new technologies, approaches and faster market changes in recent years, it was necessary to adapt the standards again, according to PMI. The goal is to provide a guideline that supports the way project managers worldwide work today. PMBOK is intended to help execute work methods in a more proactive, innovative and adaptive way. Today's project managers need to be more flexible than ever and these requirements need to be reflected in the PMBOK guide. That's new in version 7 In the new release of PMBOK guide 7th Edition some significant changes have been made. Among other things, the entire content has been restructured. Previous editions of the guide took a strongly process-oriented approach. The new version moves to a more value- and principle-oriented perspective. The focus of the new project management standards is now on successful project and value delivery. Some points have not been included in the new version. For example, the previous 10 knowledge areas and the five process groups of project management (initiation, planning, realization, monitoring, control, completion) have been removed. The new standard for project management is now formed by the so-called Project Delivery Principles and the Value Delivery System. 12 Project Delivery Principles Stewardship: Be a diligent, respectful, and caring steward. Team: Build a culture of accountability and respect. Stakeholder: Engage stakeholders to understand their interests and needs. Holistic Thinking: Focus on value. Recognize and respond to systems' interactions. Leadership: Motivate, influence, coach, and learn. Tailoring: Tailor the delivery approach based on context. Quality: Build quality into processes and results. Complexity: Address complexity using knowledge, experience, and learning. Opportunities and threats: Address opportunities and threats. Adaptability and resilience: Be adaptable and resilient. Change management: Enable change to achieve the envisioned future state. Value Delivery System Instead of focusing on the processes of projects, the idea of the new "The Standard for Project Management" focuses on the value chain. From this point of view, projects are fundamental components of a value delivery system. Indeed, they not only produce deliverables, but also create measurable value for companies and their stakeholders. The benefits created can be both tangible, such as a specific financial gain, and intangible, such as a societal benefit or improvement. More information and detailed insights into the latest changes to the PMBOK Guide -Seventh Edition can be found on the PMI website. For more specific information, we recommend participating in the Institute's webinars around the new PMBOK version. Also read other articles about the Project Management Institute: [Be Better Prepared For The New PMBOK® Guide 7th Edition!](#) Watch a detailed explanation and download the free infographic! Watch Ricardo explaining the 12 principles and 8 performance domains of the seventh edition of the PMBOK® Guide published by the Project Management Institute (PMI). Download the Infographic! You can also create your own by editing the Mural.com version. Edit on Mural In more than 8 hours of video, exercises, and supporting materials, Ricardo explains the 12 Principles outlined in the Project Management Standard and the 8 Performance Domains outlined in the PMBOK® Guide 7th Edition. Get the course now! 05 Jul 2021 This week comes with a special episode. With the release of the PMBOK® Guide 7th Edition by PMI, Ricardo decided to talk for the first time about the new guide in a series of 3 episodes. This first episode is about the rationale behind the changes and the overall structure of the new guide. Next week, Ricardo will cover the 12 principles of Project Management and, in the following week, the 8 performance domains of the new PMBOK. 12 Jul 2021 In this second episode of the series about the new PMBOK® Guide, Ricardo talks about the first part of the guide, which is the ANSI standard. Ricardo explains that these principles are the DNA of the person who wants to manage projects and participate in a project team, regardless of your approach to managing and delivering your project. 19 Jul 2021 In this third episode of the PMBOK® 7th Edition series, Ricardo talks about the Performance Domains, which are the areas PMI believes you should focus on to demonstrate the behavior that the principles advocate. Ricardo comments that the 7th edition comes as an umbrella over the 6th edition, looking for attending all types and forms of project delivery. Resources & Insights Products & Services Ricardo Vargas To receive updates about our events, books, videos, downloads and more. [Subscribe now](#)

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