

# ANNUAL REPORT 2016

*Strategically the theme for 2016 was growth, and in 2016 PMI Denmark Chapter had a record growth of 21% in its membership base.*

**PMI Denmark Chapter**

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## **Strategic and operational targets for 2016**

Strategically the theme for 2016 was growth. Growth in the number of members, the number of active and the number of partners.

PMI Denmark's strategic theme was also linked to concrete operational activities, and at the 2016 General Assembly the PMI Denmark board committed to delivering on the following operational targets:

- **Memberships:** 5%-10% growth target in number of PMI DK members.
- **Organization:** Significant increase in number of active members.
- **Events:** 10 free quality events, 2-3 events in Jylland.
- **Special Projects:** Passion for Projects 2017 in Malmø and experimenting with activities that reach out to new groups in DK.
- **Newsletter:** 4 free newsletters and a newsletter in an online format.
- **Marketing:** Content on social media and membership campaigns.
- **Strategy:** Update or make a new strategy for PMI Denmark.
- **Financials:** Significant increase in ordinary income.

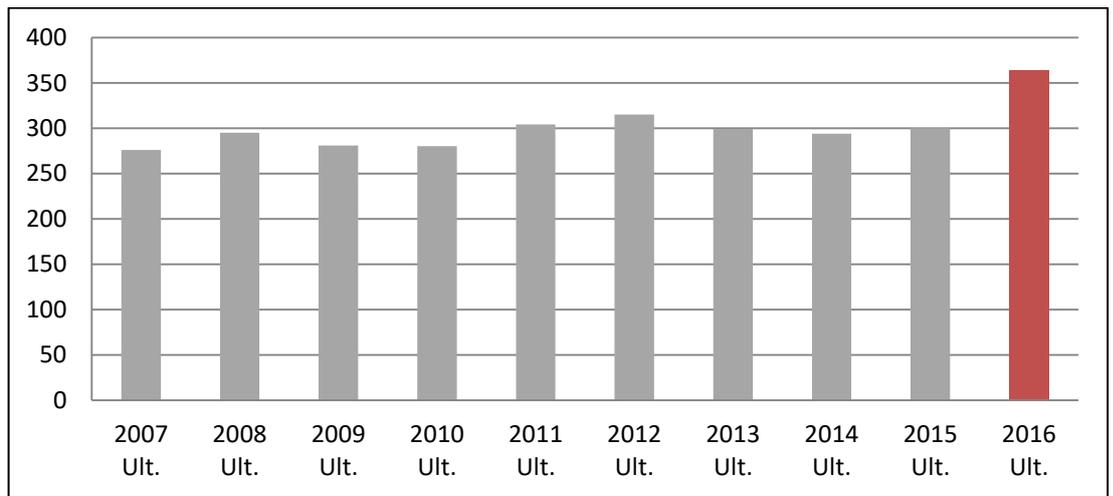
## Operational results in 2016

**Memberships: 5%-10% growth target in number of PMI DK members.**

The number of members of PMI Denmark by the end of 2015 was 300 and by the end of 2016 it was 364. This corresponds to a **21% growth** in PMI Denmark’s members in 2016. See figure 3 below for details about the growth in the number of PMI Denmark members.

This is a **historical record** for PMI in Denmark in 2 ways: First of all then there has never been so many members of PMI Denmark before in the history of the chapter. Secondly then the growth rate as high as 21% has not been seen at least in the past 10 years.

*Figure 1: The number of PMI Denmark Members from 2007-2016*



**Organization: Significant increase in number of active members.**

In the end of 2015 we were 22 active members. The 22 was consisting of 6 board members plus 16 members on the active list where some took part of activities and meetings from time to time. At the end of 2016 we had a total list of more than 35 including board members. This does suggest a significant **increase in the number of active**, but the problem with



measuring it like that is that some may be very active and some may not at all. While we do believe, we have seen an increase in the number of active, then we also believe that we need to find a better measure for this important target going forward.

In 2016 PMI Denmark also managed to send 5 from the group of active members to the **PMI Region 8 meeting in Athens**, to meet with other European PMI chapter leaders and get inspired. In 2015 we managed to send 4 to this meeting, so we continue to see increased engagement also in this area.

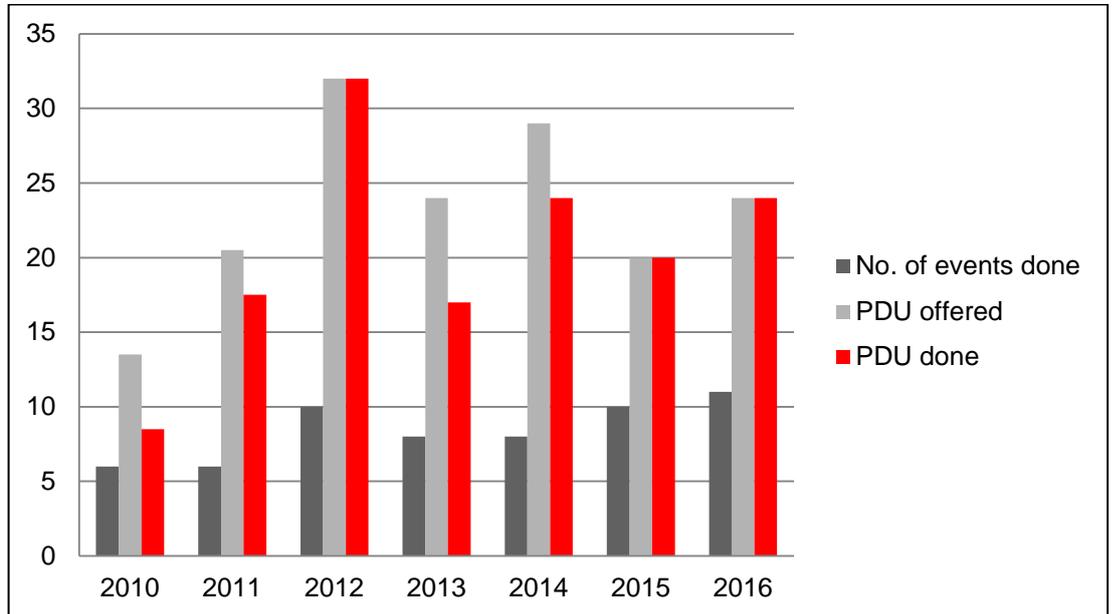
#### **Events: 10 free quality events, 2-3 events in Jylland**

In 2016 PMI Denmark promised 10 and arranged 11 free events for the members. Also, again in 2016, no events were cancelled at all. What was promised was also delivered. **In terms of no. of events then 2016 was a record.** In recent time then PMI Denmark has not arranged so many events. See figure 2 below for a historical comparison of the events in recent years.

In terms of PDUs 2016 was also a good year. We have offered more PDUs some of the previous years, but only due to participation in larger events such as passion for projects in Sweden or full day conferences that we arranged in Denmark.

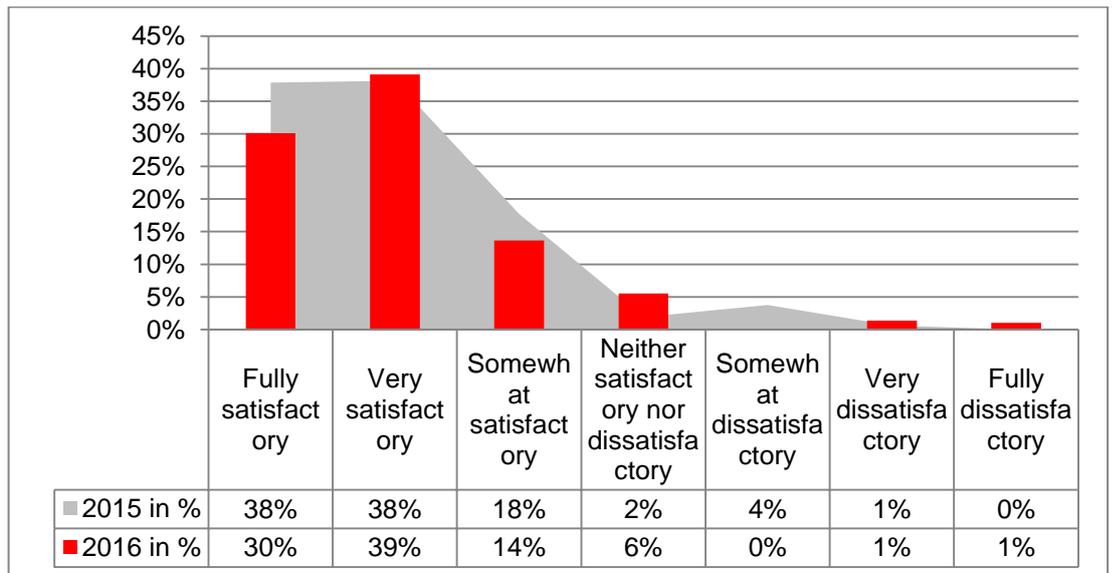
We also managed to arrange **one event in Aarhus for the first time**. The event was very successful and had around 30 participants. This shows the potential for PMI DK to arrange events and networking also in the Aarhus area. The Aarhus group also had a few meetings afterwards, and we had hoped to arrange 1-2 more activities in Aarhus in 2016, but that will have to continue in 2017.

Figure 2: Events & PDUs from 2010-2016



The indications we have from the participants is that the quality was in general good. This year we managed to send out evaluation schemes for 100% of the events in 2016 (70% in 2015) and the results of the evaluations were good – and approximately at level with last year. See figure 3.

Figure 3: Quality of events in 2016 measured via evaluations from participants



**Special Projects: Passion for Projects 2017 in Malmø and experimenting with activities that reach out to new groups in DK**

PMI Denmark have in 2016 taken part in the preparations for Passion for Projects in Malmø. Although the conference it-self is in 2017, then much of the preparation work with finding speakers has been done in 2016.

Another special activity in 2016 was the preparatory work for the establishment of the PMI Young Professionals community which starts in 2017. This is an initiative which we expect a lot from in 2017.

The establishment of a community in Aarhus has also been in the making in 2016. We managed to arrange one successful event in the summer and we want to continue this work in 2017 to get the community up and running.

**Newsletter: 4 free newsletters and a newsletter in an online format.**

The quarterly newsletter continued in 2016 with record size. Work with creating a new online format took longer than expected, but was finally completed in January 2017. Now all newsletter articles are published on the PMI DK website and we can link to these from the newsletter and other social media channels.

**Marketing: Content on social media and membership campaigns**

Due to the delay with getting the newsletter changed into an online format, then we did not really get to utilize the newsletter content on social media as we had hoped to do in 2016. That we will work more with in 2017.

Member campaigns were made several times in 2016 targeting PMI members who are not local PMI DK members. We have seen a significant increase in the number of PMI members who want to members of PMI DK also (but not only) as a consequence of these campaigns.

**Strategy: Update or make a new strategy for PMI Denmark.**

The work with making a new strategy for PMI Denmark was started in spring 2016. Several workshops have been conducted and by end of 2016 there is



still a bit of work to do. The new strategy is expected ready in first half of 2017, and will cover the years from 2017 to 2020.

**Financials: Significant increase in ordinary income.**

PMI in Denmark is a not-for-profit organization, but finances still matters for the organizations ability to exist and work towards its purpose. Looking at the result of the year, we can see that the two major types of income (membership fees, partnership fees) have both increased significantly in 2016. In total, PMI Denmark has increased its annual income from 119.586 DKK in 2015 to 147.743 DKK in 2016 so we have experienced a **24% growth** in the organizations ordinary financial income.



## Strategic results in 2016

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All the activities in 2016 were coordinated towards the second and third phase of the strategy from 2015 – creating growth. Having delivered on almost all the operational targets in 2016, and seen a record 21% growth in memberships, then we believe that PMI Denmark has now moved a significant step forward in alignment with the existing strategy 2015-2017.

With these results from 2016, the board of PMI Denmark is looking forward to an interesting 2017 with high expectations and no less challenges than before.

*Allan Mortensen*

President, PMI Denmark

Copenhagen, March 15<sup>th</sup> 2017



*Mainly due to increased sponsor income, we were able to increase our activities and offer quality chapter events with a lesser impact to our capital compared to budget.*

## Financials 2016

Mainly due to increased sponsor income (23.5 kDKK higher than budgeted), we were able to increase our activities and offer quality chapter events with a lesser impact to our capital compared to budget.

Compared to the budgeted incomes the incomes from memberships were exceeded with approximately 4 thousand DKK and an extraordinary reimbursement from PMI Global ensured that the total incomes were 30 thousand DKK above budget.

Costs for Chapter events were approximately 20 thousand DKK higher than budgeted.

The net result for the year ended up at -21.821 DKK which was 4.179 DKK better than budgeted, as we had budgeted with a loss for the year.

The chapter has therefore a capital of 182.909 DKK at the end of 2016.

The detailed Financial statement and notes are shown in the next chapter.

*Henrik Feld*

VP Finance, PMI Denmark

March 5<sup>th</sup> 2017



## Income Statement (DKK)

	2016	2015	Budget 2016
<b>Revenue:</b>			
Monthly chapter refund	64.243	57.967	60.000
EMEA Travel Grant	0	0	0
PMI event support	0	13.120	0
Sponsorships	83.500	48.500	60.000
Conference fees	0	0	0
<b>Revenue in total:</b>	<b>147.743</b>	<b>119.587</b>	<b>120.000</b>
<b>Extraordinary income</b>			
Personnel dues	0	0	0
Marketing support (PMI global)	2.675	0	0
<b>Extraordinary income total</b>	<b>2.675</b>	<b>0</b>	<b>0</b>
<b>Incomes in total</b>	<b>150.418</b>	<b>119.587</b>	<b>120.000</b>
<b>Expenses:</b>			
Meetings	-141	0	0
General assembly / Annual meeting	-23.775	-21.394	-25.000
Chapter events	-85.283	-47.263	-65.000
EMEA travel expenses	-32.858	-20.043	-25.000
Conference expenses	0	0	0
	<b>-142.057</b>	<b>-88.700</b>	<b>-115.000</b>
Transportation costs	0	0	0
Board meetings	-9.011	-4.834	-11.000
Gifts and flowers	0	-659	0
Insurance	0	0	0
Internet and web hosting	-13.538	-15.610	-13.000
Computer and IT	0	-5.347	0
bookkeeping support	0	0	0
Marketing costs	-2.675	0	-2.400
Office articles	0	-14	-200
e-mail	-4.362	-3.141	-3.300
<b>Total expenses</b>	<b>-171.643</b>	<b>-118.305</b>	<b>-144.900</b>
<b>Profit or loss before financial income</b>	<b>-21.225</b>	<b>1.282</b>	<b>-24.900</b>
Interest income	0	0	0
Fees, bank etc.	-595	-1.055	-1.100
<b>Financial activities in total</b>	<b>-595</b>	<b>-1.055</b>	<b>-1.100</b>
<b>Profit / Loss in total</b>	<b>-21.821</b>	<b>227</b>	<b>-26.000</b>

**Balance sheet (DKK)**

	2016	2015
<b>ASSETS</b>		
Accounts recievable	20	0
Other Accounts receivable	0	0
Nordea	182.889	205.430
Paypal	0	0
	<hr/>	<hr/>
<b>Assets in total</b>	182.909	205.430
 <b>LIABILITIES</b>		
<b>Capital</b>		
Company capital	204.730	204.503
<b>Results</b>		
Result former year	-21.821	227
	<hr/>	<hr/>
<b>Capital in total</b>	182.909	204.730
 Short term debt	 0	 700
	<hr/>	<hr/>
<b>Liabilities in total</b>	182.909	205.430

## Notes to the financial statements 2016

### Accounts

At the end of year the chapter held 182.889 DKK with Nordea. This is the primary account used for the chapter activities and credit transfers.

The account with Paypal is primarily used for payments related to the homepage.

### Debt

The chapter has no debt.

### Running the Chapter

The 350(+) Chapter members contributed to the incomes with 30 USD each. This amounts to 64.243 DKK that was reimbursed from PMI global in 3 yearly payments.

The other main sources of chapter income are our sponsors: Projectplace, Peak, TwentyEighty Strategy Execution, Mannaz, Canea, Rambøll, Implement and Projectum.

### Other information

In connection with our Young Professionals activities VP members secured marketing support from PMI global.

PMI Denmark chapter participated in the PMI region 8 meeting in Athens with 5 representatives which gave us the opportunity to connect with and learn from other European chapters.

## Auditor's report

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No remarks, the financial statement has been approved.

*Bente Enevoldsen*

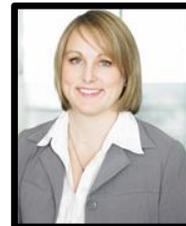
Auditor

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## Company information 2016

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Sponsors 2016

