

ANNUAL REPORT 2018

In 2018, PMI Denmark continued the strong growth while establishing and strengthening its strategic initiatives.

PMI Denmark Chapter



Table of Content

STRATEGY & TARGETS FOR 2018	1
STRATEGIC AND OPERATIONAL RESULTS IN 2018	2
<i>PMI Young Professionals Community.....</i>	<i>2</i>
<i>CAPM training</i>	<i>3</i>
<i>Full day conference</i>	<i>3</i>
<i>Events.....</i>	<i>3</i>
<i>The establishment of a community in Aarhus.</i>	<i>5</i>
<i>Communication: Continued strong performance.....</i>	<i>5</i>
<i>Finances</i>	<i>7</i>
STRATEGIC RESULTS IN 2018.....	7
FINANCIALS 2018	9
BALANCE SHEET	11
NOTES TO THE FINANCIAL STATEMENTS 2018	11
<i>Accounts.....</i>	<i>11</i>
<i>Debt.....</i>	<i>11</i>
THE CHAPTER HAS A PAYMENT DUE RELATED TO THE LAST CHAPTER EVENT TO 1.400 DKK.	11
AUDITOR'S REPORT	12
CONTACT DETAILS FOR THE 2018 PMI BOARD	13
COMPANY INFORMATION 2018.....	14
SPONSORS 2018	15

In 2018, PMI Denmark continued the strong growth while establishing and strengthening its strategic initiatives.

Strategy & targets for 2018

Strategically the overall theme for 2018 continued to be growth. Growth in the number of members, the number of active and the number of partners. PMI Denmark's 2018 strategic theme – growth - was also linked to concrete operational activities:

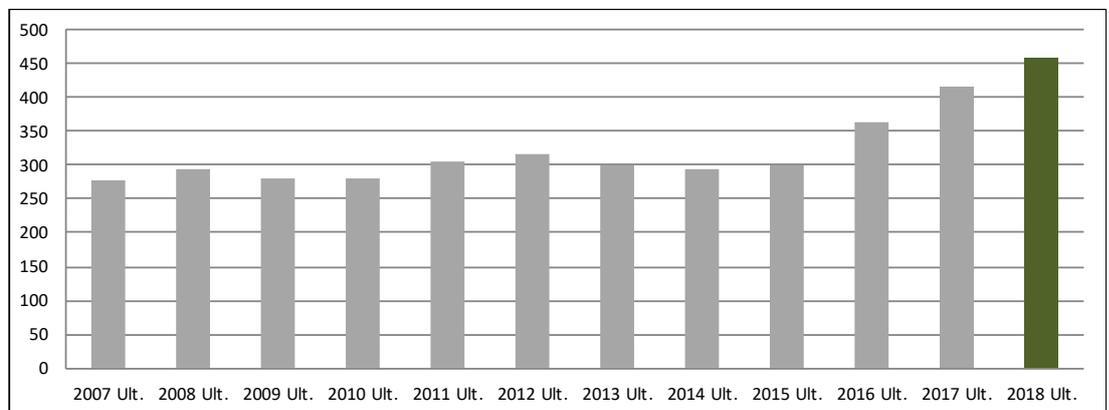
1. Continued strong growth in memberships.
2. Continue the PMIYP community building and offer new PMIYP planned activities.
3. Offer CAPM training targeting students and young professionals.
4. Create a full day conference in Autumn 2018.
5. Recruit for a branch responsible in Jutland, and perhaps start-up.
6. Keep up the good work within communications, improve on selected areas.
7. Offer 8-9 smaller free events in Copenhagen, covering the full PMI triangle, with an event work group behind.

Strategic and operational results in 2018

Memberships

The number of members of PMI Denmark by the end of 2017 was 415 and by the end of 2018 it was 458. This corresponds to a 12% growth in PMI Denmark's members in 2018. See figure 1 below for details about the growth in the number of PMI Denmark members. This is a strong continuation of last year's historical record growth in memberships.

Figure 1: The number of PMI Denmark Members from 2007-2018



Member campaigns were made several times in 2018 giving special offers to PMI members who are not local PMI DK members, which we can see have helped over the last years to increase the percentage of PMI members in Denmark who chose also to be member of the local Danish chapter.

PMI Young Professionals Community

In 2018 it was important to continue and strengthen the Young Professionals community. This was successfully done as the group managed to secure a number of volunteers for the initiative and continue to experience growth in interest for its events and for helping out.

In 2018 PMI Young Professionals managed to organize 3 events in Denmark entirely by them-selves. Additionally, PMI Young Professionals joined the Region 8 meeting in Serbia and held a presentation on the topic of "the



journey towards PMI Young Professionals Denmark". This topic is of great interest to our PMI colleagues around in Europe who are thinking about doing something similar.

CAPM training

In 2018 PMI Denmark set out with the target to offer free CAPM training targeting students and young professionals. As planned, then in spring 2018 PMI DK offered free CAPM Training where 38 Participants joined. 10 experienced PMI trainers did the 28 hours of PM training provide, and the initiative received good overall feedback, with some room for improvements.

Full day conference

A full day conference has long been on the agenda of PMI Denmark, and in 2018 PMI Denmark targeted to create a full day conference in Autumn 2018. During the year it was obvious that the work with creating a conference was substantial, and that the time-frame was a bit too optimistic, so the day of the conference was changed from Autumn 2018 to April 2019.

A lot of work in 2018 went into planning the conference, e.g. finding the right theme, finding speakers, securing a venue and solving technical issues such as activating a payment module on the website. While the specific date of the conference changed, then the goal of arranging the full day conference did not. The PMI Denmark full-day conference will now be held for the first time in April 2019.

Events

The target for 2018 was to offer 8-9 smaller free events in Copenhagen, covering the full PMI triangle, with an event work group behind. Ensuring events with possibilities for networking was also explicitly on the program.

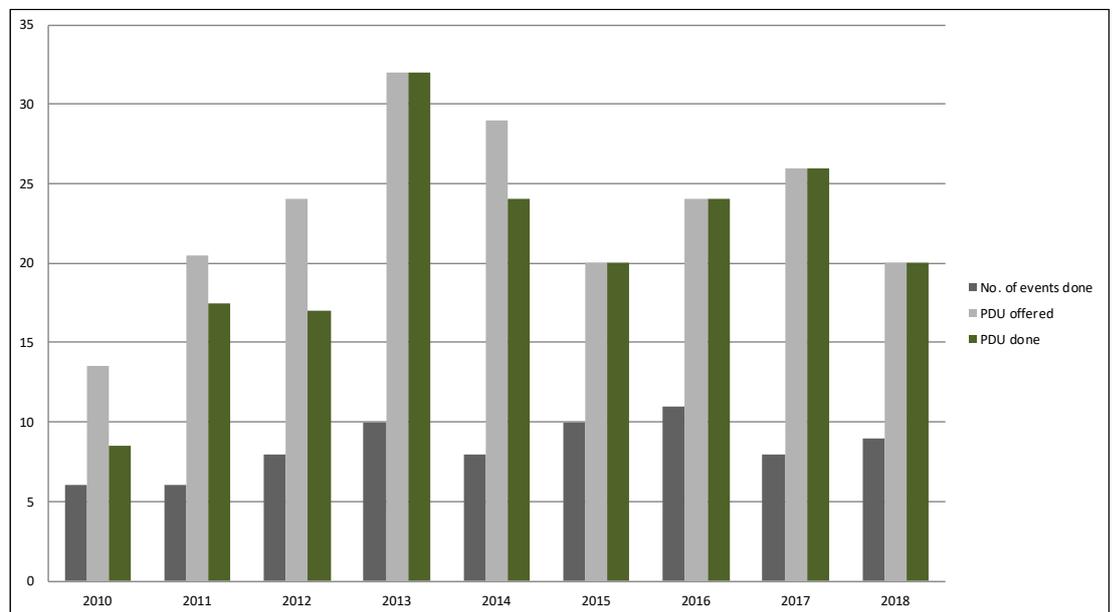
Without including the 3 young professionals' events, then during 2018 PMI Denmark managed to arrange 8-9 events (depends on if we include one of the two DTU Risk forum collaborations into the calculations or not).



Three of these events (The 2018 general assembly and dinner, the summer event with Ian Fraser and the Christmas networking event) had explicit focus on networking.

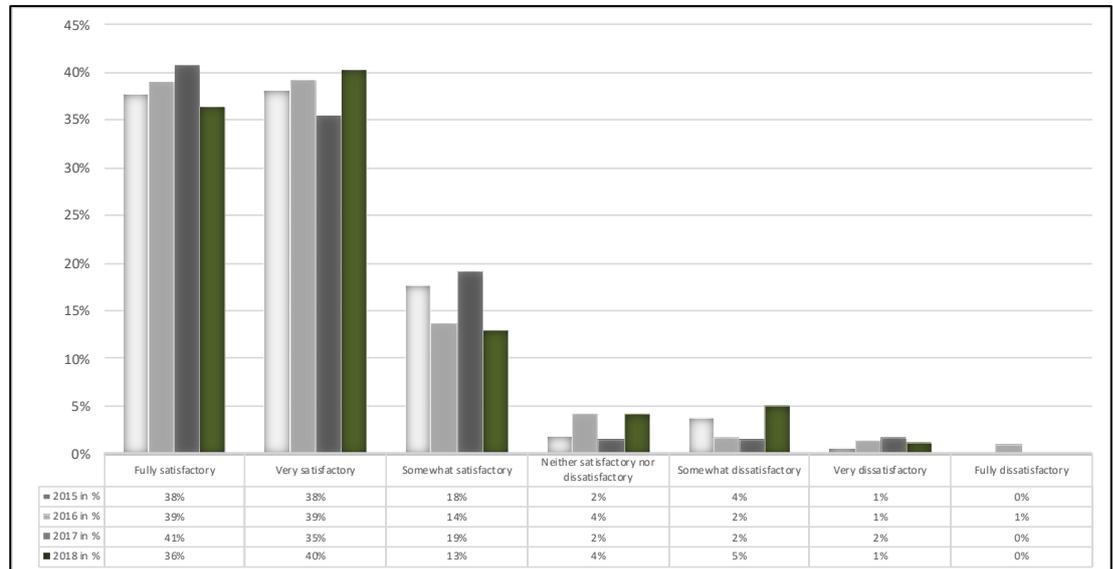
The topics covered varied and did cover the whole PMI triangle, but the establishment of the working group behind the events was challenged. Getting the events working group up and running remains a priority going into 2019.

Figure 2: Events & PDUs from 2010-2018



The indications we have from the participants in the 2018 events is that the quality of the events was good. Approximately at the same level as the last years. See figure 3 for details.

Figure 3: Summary of event evaluations 2015-2018



The establishment of a community in Aarhus.

Several initiatives were tried in 2017 in relation to establishing a community in Aarhus, but without a local anchor person then it was decided to postpone this initiative until that is in place. So, the target for 2018 was to recruit for a branch responsible in Jutland, and perhaps start-up (if possible).

In 2018 PMI Denmark chapter did do an effort to recruit a responsible in Aarhus, and several people did show interest to help out. Entering 2019 the situation looks promising, and PMI Denmark will hopefully be able to offer one or two events in Aarhus in 2019 and see if that can help to kick-start a local community.

Communication: Continued strong performance

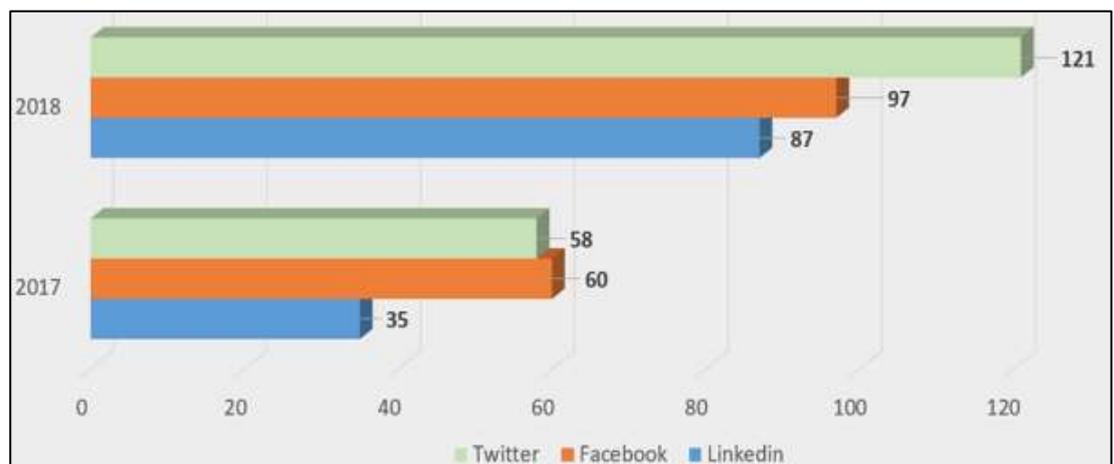
The goal for 2018 was to keep up the good work within communications, and to improve on selected areas. The communications team clearly delivered on that, e.g.:

- The successful quarterly newsletter continued in 2018 and experienced a steadily increasing number of subscribers each quarter.

- The newsletters today often contain 1-2 articles from partners, and in 2018 new areas such as a list of new members and members with new certifications has been added.
- The communications team is a well-functioning team with 5-6 volunteers writing the articles and editing the newsletters.

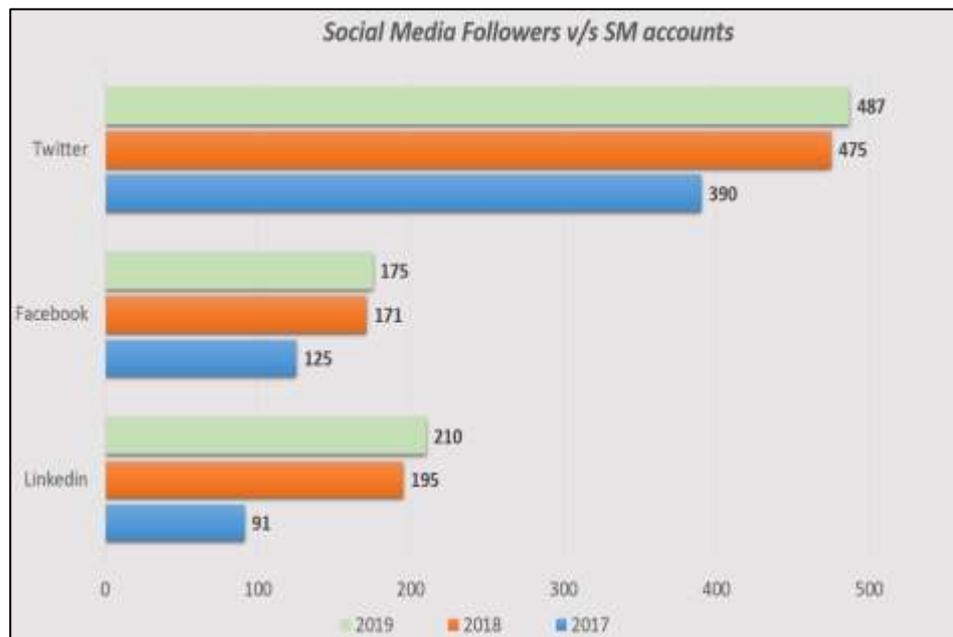
With the newsletter in a proper digital format it has been possible to post articles from newsletters directly to the social channels, LinkedIn, Facebook and Twitter. In 2018 the social media posting-effort has been close to doubled.

Figure 4: Social Media postings



As shown in figure 5, then the effort also has given results. We can see that more and more people are following PMI Denmark across the different social media channels. Across social media platforms PMI Denmark experienced close to 40% increase in followers in 2018. (The low, but increasing, number of followers in LinkedIn is caused by the need to set up a totally new LinkedIn page in 2017. On LinkedIn PMI Denmark started from zero in 2017)

Figure 5: Social Media Followers



Finances

PMI in Denmark is a not-for-profit organization, but finances still matter for the organizations ability to exist and work towards its purpose.

All in all, PMI Denmark chapter ended the year with a large surplus, mainly due to the postponement of the full day conference from Autumn 2018 to April 2019.

More details regarding the finances of the chapter can be found in the financial statement later in this annual report.

Strategic results in 2018

With 12% growth in members, and all the strategic initiatives moving forward (e.g. a full day conference, PMI young professionals, etc.) then PMI Denmark did indeed move in the right direction in 2018. That is why we summarize the year 2018 with the sentence: *"In 2018, PMI Denmark continued the*

strong growth while establishing and strengthening its strategic initiatives”.

Copenhagen, the 7th of March 2018

Allan Mortensen

President, PMI Denmark

The financial outcome of the year was a positive result of 36+ thousand DKK compared to a budgeted deficit of -30k. This was achieved even with lower sponsor income than budgeted for.

Financials 2018

The financial outcome of the year was a positive result of 36+ thousand DKK compared to a budgeted deficit of -30k. This was achieved even with lower sponsor income than budgeted for. Key reason for the budget surplus was lower costs from our activities due to “location sponsors” – Rambøll and DTU and due to lower activity in Jutland than envisaged.

The total costs spent on Chapter events were 23.292 DKK compared to a budget of 65.000 DKK.

We had budgeted for financially loss of 20k for a conference. As the conference was not realised, the net impact on the result was 20k over budget.

The key reason for the lower sponsor income was the shifting of invoicing of sponsors to start of year, and that income from new main sponsor will only be realised in 2019. The total income from sponsors amounted to 48,9 kDKK - i.e. 11 kDKK below budget.

The incomes from memberships (at 81 kDKK) matched the budget of 80 kDKK.

Costs of running the chapter were at 34 kDKK which was 1 kDKK lower than budgeted.

The net result for the year was 36.778 DKK which means that the chapter has a capital of 247.725 DKK at the end of 2018.

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

Henrik Feld

VP Finance, PMI Denmark

February 25th 2018



Income statement (DKK)			
	2018	2017	2016
Revenue:			
1010 Monthly chapter refund	81.089	79.795	64.243
1011 EMEA Travel Grant	0	0	0
1012 PMI event support	12.805	0	0
1030 Sponsorships	48.932	47.500	83.500
1039 Conference fees	0	0	0
Revenue in total:	142.826	127.295	147.743
Extraordinary income			
5866 Personnel dues	0	0	0
1015 Marketing support (PMI global)	0	5.637	2.675
Extraordinary income total	0	5.637	2.675
Incomes in total	142.826	132.932	150.418
Expenses:			
1305 Meetings	0	0	-141
1310 General assembly / Annual meeting	-25.218	-25.364	-23.775
13201 Chapter events Copenhagen	-19.900	-13.377	
13202 Chapter events Jutland	0	0	
13203 Young Professionals network and events	-3.392	-16.975	
1320 Chapter events (3 above in total)	-23.292	-30.352	-85.283
1328 EMEA travel expenses	-23.418	-17.846	-32.858
1325 Conference expenses	0	0	0
	-71.928	-73.562	-142.057
2217 Transportation costs	0	0	0
2754 Board meetings	-6.918	-7.443	-9.011
2755 Gifts and flowers	0	0	0
2780 Insurance	0	0	0
2800 Internet and web hosting	-17.125	-16.048	-13.538
2801 Computer and IT	0	0	0
2810 bookkeeping support	0	0	0
2815 Marketing costs	-2.192	-2.796	-2.675
3600 Office articles	0	-125	0
2805 e-mail	-7.884	-5.521	-4.362
Total expenses	-106.047	-105.495	-171.643
Profit or loss before financial income	36.778	27.437	-21.225
4610 Interest income	0	0	0
4621 Fees, bank etc.	-400	-400	-595
Financial activities in total	-400	-400	-595
6130 Profit / Loss in total	36.378	27.037	-21.821

Balance sheet

Balance sheet (DKK)			
	2018	2017	2016
ASSETS			
5600 Accounts recievable	0	0	20
5650 Other Accounts receivable	0	0	0
5820 Nordea	247.725	212.878	182.889
5825 Paypal	0	0	0
	<hr/>	<hr/>	<hr/>
Assets in total	247.725	212.878	182.909
LIABILITIE S			
Capital			
6100 Company capital	209.946	182.909	204.730
Results			
6130 Result former year	36.378	27.037	-21.821
Capital in total	<hr/> 246.325	<hr/> 209.946	<hr/> 182.909
6830 Short term debt	1.400	2.932	0
	<hr/>	<hr/>	<hr/>
Liabilities in total	247.725	212.878	182.909

Notes to the financial statements 2018**Accounts**

At the end of year the chapter held 247.725 DKK with Nordea. This is the primary account used for the chapter activities and credit transfers.

The account with Paypal is no longer used

Debt

The chapter has a payment due related to the last chapter event to 1.400 DKK.

Auditor's report

No remarks, the financial statement has been approved.

Berte Enevoldsen

Auditor

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Sponsors 2018



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