



# The Big Picture: Why the Financial Sector Needs an Integrated Approach to IT Project Management

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IT expenditure has become a significant component of general and administrative expenses for financial companies. According to Gartner, global IT spending is **projected** to exceed \$5 trillion in 2024, with financial services accounting for a sizable portion of the figure.

Despite this investment reflecting the importance of IT to innovation, efficiency and compliance in the financial industry, IT projects are often not integrated as a fundamental part of the business strategy. Due to this approach, projects often fall short of expectations, leading to wasted resources and missed opportunities. Understanding the root causes of these failures and implementing effective management strategies can significantly enhance the success rates of these initiatives. This article explores the common pitfalls in managing IT projects within the financial sector and proposes solutions to ensure their successful execution in alignment with the bigger picture.

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