



FINANCIAL SERVICES COMPANY ENTRUSTS PMALLIANCE TO RECHANNEL THE EFFORTS OF AN UNDER-PERFORMING PROJECT TEAM AND REVIVE A COMPANY-WIDE TECHNOLOGY UPGRADE PROJECT.

Company management and the project team faced several significant challenges including a cross-functional team, numerous delays and cost overruns, and ineffective reporting to the project's stakeholders.

CHALLENGES

INEFFICIENT PROJECT MANAGEMENT

After completing the first phase of this three-phase project on its own, the company realized it had incurred months of delays and missed several key dates despite the acceptable technological results. Additionally, unexpected expenditures and delays had significantly depleted the project's budget. The company's initial project management approach provided unrealistic task completion estimates and deadlines that team members struggled to meet.

A CROSS-FUNCTIONAL TEAM

By the time PMAlliance was engaged, the financial services company's project management team was divided into sub-teams, from different areas of the company, operating independently of each other. Each team tracked its own status and objectives with no higher-level management or tracking of the project's progress. Consequently, team members wasted valuable time trying to cross-reference sub-team progress, further delaying the project.

INSUFFICIENT REPORTING

The divided project team's inefficiency and lack of communication extended to key stakeholders as well. Company management did not receive regular, accurate project analysis and reporting, forcing it to make critical business decisions without the necessary data. Project progress updates were consistently delayed or under-reported, and the project schedule lacked opportunities to anticipate potential problems before they occurred.

SOLUTIONS

TRAINING

Our customized intervention at the start of phase 2 began with our Duration-Driven® Planning & Control course, based on PMAlliance's proven methodology. The course provided an understanding of the basic concepts, technology, and tools of duration-based project management. With the members of all sub-teams learning the new skills and working together, PMAlliance's project management consultants reinforced the importance of teamwork and strong communication to ensure the success of the remaining two phases. With training complete, members of the previously cross-functional team now shared an equal role in the project planning and implementation, re-establishing individual accountability.

FACILITATION

PMAlliance's project management consultants served a crucial role as the primary facilitators for the implementation and ongoing control process of this technology update project. From our first point of engagement, our consultants helped company management and the project team set realistic task durations, increase communication, and develop a rigorous, automated reporting process. As experts in our Duration-Driven® Methodology and facilitation, our consultants saw the project's big picture as well as the level of granularity necessary to create and implement a successful project plan. To better manage the potential setbacks inherent in technology-related projects, PMAlliance introduced issue escalation reports to track issues, assign responsibility, and forecast target dates for resolution. Team members and company management received real-time activity progress reports and provided feedback at weekly status meetings.

PMALLIANCE HELPED TEAMS SET REALISTIC TASK DURATIONS AND IMPROVE COMMUNICATION.

CONTROLLING THE PROJECT

PMAlliance's Duration-Driven® project control process allowed team members to monitor the project's actual progress in real time. Each task update triggered a recalculation of the project's expected finish date, requiring the team to proactively take specific actions to re-align the targeted and expected finish dates. The team and our project management consultant could identify potential issues in advance and determine the necessary corrective actions. PMAlliance's consultants kept team members and key stakeholders informed of real-time activity as it progressed via weekly status reports. Our Duration-Driven® project control process provided the necessary, higher-level data company management needed to make sound business decisions throughout the remaining lifecycle of the project members and stakeholders with weekly status reports, keeping them informed of real time activity as it progressed.

COMPRESSING THE TIMELINE

PMAlliance's project management consultants were able to significantly compress the project schedule by scheduling simultaneous project tasks using the team commitments, activity durations, and activity precedence relationships. The dynamic network-based project plan calculated the expected finish date and the project's critical path, showing the team and key stakeholders that multiple tasks could be carried out simultaneously and the project completed on time. Our compression process used the project's critical path to dynamically align the calculated, expected finish date with the targeted finish date while maintaining team member commitment and accountability.

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DURATION-BASED ESTIMATES

PMAlliance's certified project management consultant worked closely with team members to create a project charter re-defining the project's remaining scope and objectives. The charter became the foundation for the top-level schedule used to identify the project's deliverables, duration, and major phases. With a completed project charter in hand, the team had the ability to forecast and assign resources and project activities.

Working directly with each sub-team, our consultants calculated realistic duration-based estimates for each member's in-progress and future activities. Team members could see how activities from the different areas of the company were connected, and how milestones and deadlines were impacted by any delays or issues. Our expert facilitator used the duration-based estimates to document the level of granularity (detail) needed in the completed plan and assign single points of responsibility for each plan activity. PMAlliance's proven Duration-Driven® methodology sharpened the project's focus and changed the way the team approached task planning and execution.

PMALLIANCE HELPED THE COMPANY TRAIN ITS PROJECT TEAM AND DEVELOP A COMPREHENSIVE PLAN WITH A STRUCTURED REPORTING PROCESS TO FINISH THE TECHNOLOGY UPGRADE PROJECT ON TIME.

ADD-IN TOOLS

Team members also received as-need training from PMAlliance's expert consultants in how to develop a process for schedule updates using our proprietary project management software and customized add-in tools for Microsoft Project. In real time, the project team could view the project's controlling path and review updated activity durations from all team members. The team could also identify and resolve potential problems or

RESULTS

With a well-trained, cohesive team and comprehensive Duration-Driven® project control process in place, this financial services company was able to reverse the downward trajectory of its technology system upgrade project. Through PMAlliance's Duration-Driven® methodology, training and facilitation, they successfully completed the remaining two phases on time and under budget. This financial services company continues to use our proven process and proprietary Duration-Driven® methodology, software, add-in tools, and web update system to manage new tactical and strategic projects.

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PMAlliance is a team of certified project management professionals who have years of real-world experience. We provide training, consulting, and project management office development services for our clients worldwide, from Fortune 1000 companies, to multi-national businesses, to entrepreneurial ventures.

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