

Case Study - Tier 1 Wealth Management firm

Select Project Portfolio Review

- The organisation was in the midst of a strategic transformation with multiple programs being run disparately across various divisions under difference governance structures and ownership.
- The organisation needed to improve it's delivery capability mid-flight and engaged a range of service providers to evaluate project performance, make recommendations for improvement and leave the organization with enhanced capability and practitioner skills.
- Helmsman were engaged to conduct 4 QA reviews;
 1. Web Services Integration
 2. Cashiering straight-through Processing
 3. Outsourcing Investment Functions
 4. Acquisition Integration

What were the challenges?

- **Ready-Fire-Aim:** Projects were predisposed to action and delivery rather than spending the time in rigorous up-front analysis and design
- **Focus on the Outcome, not the Process:** Process and procedure is often valuable in a steady state environment but when an organisation is in emergent flux 'following the bouncing ball' can detract from the priority direction and objectives.
- **What's the Problem:** Most projects were heading out on the basis of a vision or theme with no clear problem definition, therefore no clear outcome or measures of success.

What changes were proposed?

- **Shift in Stage-gate Definitions:** To accommodate stronger Front-End-Loading definitions and Sponsor expectations that a greater percentage of project budget is to be spent in the Analysis & Design Project Phases
- **Elevated Business Analysis Capability:** The realisation of the organisation the "Business Analysis" is in fact a discipline and profession NOT a job title. Employment and engagement of several VERY Senior/Experienced Business Analysts added significant value and capability to the organisation.
- **"What's the Problem???:"** Introduced this simple and compelling catchphrase into the lexicon of all Senior Project Managers thus driving clarity and intent around all project actions and activities

What was achieved?

- For those projects above that were conducted as mid-flight assurance reviews FEL consultants were able to improve the project performance by a total of \$1,200,000 for a total \$50,000 investment. That's a 2400% Return on Investment.
- All recommendations were accepted and implemented.