KEYEDIN™ PROJECTS PPM BENEFITS GUIDE

How to Successfully Achieve the Benefits of Project Portfolio Management (PPM)

Topics Included In This Guide:

- New Levels of Visibility
- Major Benefits of an Effective PPM Strategy
- PPM Benefits Checklist

Bringing New Levels of Visibility to Project, Program and Portfolio Management

From product launches to process re-engineering, IT implementation to internal transformation, as well as delivering services and solutions to customers, organizations in all fields increasingly embrace the discipline of project-based working. It provides a means of managing resource, monitoring progress and quantifying success... but only when applied diligently and intelligently – in a way that gives project managers the tools they need, and provides senior decision-makers with the information they require.

In our experience, that's where many organizations fall down in their project management approach. They either invest in an operational tool, which supports everyday delivery and execution but provides limited reporting capability, or they focus on the strategic platform that provides a powerful executive dashboard but places significant additional burden on the project team to gather data.

KeyedIn Projects is designed to offer the very best of both worlds – strategy-led and execution-led. It is a fully integrated suite of business applications that accelerates everyday tasks such as project planning, budget management, task allocation and scheduling, but simultaneously delivers the rich management information needed to support effective program and portfolio management.

Highly scalable and available as Software as a Service (SaaS) for rapid deployment, KeyedIn Projects will bring new levels of visibility and control to your project, program and portfolio management.

KeyedIn Projects provides the essential features required to deliver un-paralleled visibility, including:

BENEFITS TO THE PMO OF KEYEDIN PROJECTS

- ALIGN A PORTFOLIO OF PROJECTS WITH AN EYE TOWARD FUTURE STRATEGY.

- DELIVER PROGRAMS ON-TIME, WITHIN BUDGET AND ACCORDING TO SCOPE.

- UNDERSTAND THE LINKAGES AND DEPENDENCIES BETWEEN VARIOUS PROJECTS IN THE PORTFOLIO.

- IMPROVE COMMUNICATION WITHIN THE PROGRAM TEAM AMONG ALL STAKEHOLDERS.

- INCREASE THE AWARENESS OF THE VALUE OF THE PMO, PPM, AND PM.

Role Based Dashboards

- Drill down and drill up capabilities across all business levels
- Executive, Portfolio, Program dashboards
- Project, Resource, Personal/Team dashboards
- Out-of-the-box and configurable dashboards

Portfolio Management

- Governance, strategy alignment and milestone tracking
- Portfolio inventory/registry and ideas management
- Portfolio selection, prioritization, and evaluation
- Red-Amber-Green (RAG) status and reporting
- "What if" scenario modelling

Resource Management

- Capability planning
- Supply and demand management
- Resource scheduling and team management

Program/Project Management

- Drill-up/down and consolidate multi project interdependencies

- Inventory information, including project scope, priorities, requirements

- Project scheduling, planning and life cycle management

- Deliverables, milestones, activities, work packages and tasks

- Upstream and downstream reporting of consolidated project activity

- Tracking budgets, revenue and project costs

Additional capabilities include:

- Timesheet management

- Budget and financial management

- Ideas and scope management

- Procurement and contractor management

- Risk management

- Workflow management and process control

- Document management

Major Types of Benefits of an Effective PPM Strategy

There are five major types of benefits to be gained by adopting an effective PPM strategy:

FIVE MAJOR TYPES OF BENEFITS TO BE GAINED BY ADOPTING AN EFFECTIVE PPM AND PMO STRATEGY:

1. **Fostering an environment where collaborative decision making is easier and more fruitful.**

2. **Minimizing the risks to individual projects in terms of business impact.**

3. **Making sure that your human resources are maximized for control and efficiency.**

4. **Proving the value of the PMO to important stakeholders – in terms that are important to them.**

5. **Making sure that success not only happens today, but is more likely with future project initiatives.**

We can explore each of these benefits in greater detail.

1. Better Decision Making

Our first benefit concerns the ability to drive better business decisions. To make good decisions you need good data and that's why visibility is so crucial, both from a strategic, top-down perspective and from a tactical bottoms-up perspective.

When you have a good handle on past project metrics, it makes it much easier to predict future factors like resource demand. And when you have a good handle on what is happening in your current project portfolio, you can find out which projects are not contributing to corporate objectives and make informed go, kill, hold or fix decisions.

PPM IS A SHIFT IN THINKING

- PPM STRADDLES THE GAP BETWEEN:
  - PROJECTS THEMSELVES
  - THE MANAGEMENT PROCESS
  - ACCOUNTABILITY TO THE BUSINESS
- BRIDGES THE STRATEGIC & THE OPERATIONAL
- CHALLENGES THE NARROW PROJECT-BY-PROJECT PLANNING FOCUS
- OFFERS A STRATEGIC VIEWPOINT
- BUSINESS CAN SEE WHICH PROJECTS ARE DELIVERING ON THE CORPORATE STRATEGY

In the area of resource management, a good PPM strategy will help you understand how what you change on one project impacts the delivery of other projects. It will also help you re-prioritize and re-allocate as necessary.

And finally, a good PPM strategy, backed up by solid technology, will allow you to model multiple scenarios to make sure the projects you add will contribute to corporate objectives and not bog down other projects.

KeyedIn Projects supports better decision making by:

- Providing both strategic and tactical visibility.

- Ensuring you have more certainty about decisions related to projects.

- Quickly identifying projects that are not contributing to corporate objectives.

- Understanding how changes to one project impacts the delivery of others.

- Model "what if" scenarios to discover the impact of adding new projects.

2. Minimize Risks

The ability to avoid or reduce your exposure to risks is a key benefit of Project Portfolio Management. There are several categories of risks, including financial, governance, resource, and misdirected efforts.

On the financial side, good PPM policies will help you to calculate the benefits vs. cost of cancelling a poor performing project, as well as identify projects that are not contributing to corporate objectives. The sooner you identify these wayward projects, the sooner you reduce your risks.

4 CHARACTERISTICS OF BEST IN CLASS RESOURCE CAPABILITY PLANNING

- DRIVEN BY BOTH THE MACRO VIEW AND THE MICRO VIEW

- TOTAL "DASHBOARD" VISIBILITY INTO ASSETS AND UTILIZATION

- BEST PRACTICES THAT ARE COMMUNICATED AND USED

- ABILITY TO MODEL SCENARIOS AND QUICKLY SHIFT RESOURCES BASED ON BUSINESS PRIORITIES

As for reducing governance risk, the goal is to build an accountability framework that ensures that the right level of compliance is followed through every project lifecycle.

Benefits achievable through KeyedIn Projects include:

- Calculate the financial impact of cancelling a poor performing project.

- Identify projects that do not contribute to objectives.

- Get early warnings of potential problems in meeting program/project deliverables.

- Reduce program and project cost overruns.

- Build an accountability framework to ensure appropriate levels of governance throughout the project lifecycle.

3. Maximize Resources

The third great benefit of PPM is the ability to maximize your resources. The greater degree of visibility we mentioned earlier, both on the macro and micro level, makes it possible for you to gain the type of control over your projects that is not possible in a non-PMO environment.

A centralized approach also allows you to reduce your project costs, primarily though the reduction or elimination of duplicate effort. Since human resources are by far the greatest cost of implementing projects, this can be a substantial benefit.

Nothing increases the frustration and cost of a project more than skills shortages, especially during peak demand periods. With a good capacity planning tool you can see your overall and specific project demand and redeploy your resources accordingly.

With a centralized resource pool you will be able to quickly find the right resource for each project, keep skills profiles up to date, and then manage resource demand, allocations and capability.

8 METHODS FOR MEASURING PPM SUCCESS

- DECREASE IN FAILED PROJECTS
- PROJECTS DELIVERED UNDER BUDGET
- IMPROVEMENT IN PRODUCTIVITY
- INCREASE IN CUSTOMER SATISFACTION
- PROJECTS DELIVERED AHEAD OF SCHEDULE
- IMPROVEMENT IN PROJECTS WITH ALIGNED WITH OBJECTIVES
- COST SAVINGS PER PROJECT (% OF TOTAL PROJECT COST)
- COST SAVINGS PER PROJECTS

Key benefits of effective resource management include:

- Immediately gain greater control over projects.
- Reduce project cost and effort duplication.
- Reduce the risk of skill shortages at peak demand periods.
- View overall project demand vs. resource supply and redeploy resources as needed.
- Quickly find the appropriate resources for specific projects.

4. Prove the Value to Stakeholders

If there is one factor that separates the super successful PMO from the rest, it is the ability to prove its value to the business stakeholders. By stakeholders, we mean anyone who has a vested interest in the individual projects. This group includes line-of-business managers, project managers, financial analysts and the executive team.

An effective PMO and PPM strategy also allows relevant stakeholders to have access to the project status and results data they need, without bogging them down with sorting through reams of data that is irrelevant and confusing.

The net result of this greater degree of transparency is that stakeholders gain a much greater comfort level and appreciation for what you are doing both in terms of project execution and results.

Key benefits include:

- Increase the support and buy-in from all stakeholders.
- Improve customer relations and team morale.
- Reduce timetables for executive and board-level reporting.
- Enable stakeholders to access the project status data that is most relevant to their specific interests.
- Provide a greater level of comfort by providing transparency into all aspects of project execution and results.

5. Enable Repeatable Success

One of the best ways to demonstrate value to stakeholders is to demonstrate how the PMO creates an environment that leads to repeatable and predictable project success. While not discounting the skills of the PMO leadership, the essence of an effective PPM strategy is providing a process framework and technology infrastructure that allows you to continuously meet your business objectives.

Repeatable success is gained by establishing best practices and proven project management methodologies and enforcing their use throughout the organization. You need to be able to leverage the processes and lessons learned from previous projects and capture this information in the project repository. This allows you to not only use past data, but also real-time data to continually improve your project operations and results. In this way, you will be seen as a proactive, not reactive organization.

Finally, KeyedIn Projects gives you a single version of the truth to enforce consistency in evaluating past projects and guiding the prioritization and execution of future projects.

Key benefits include

- Provide a framework to consistently meet financial and business governance milestones.

- Establish best-in-class methodology for creating and executing projects.

- Add new projects quickly by inheriting processes and attributes from previous projects.

- Use real-time data to turn your PMO from a reactive to a proactive organization.

- Create and enforce a single version of the truth.

PPM Benefits Check List

KEYEDIN PROJECT UNIQUE VALUE PROPOSITION

- STRATEGY-LED
  - STRATEGY-DRIVEN IMPLEMENTATION
  - QUICK WIN TO PROVE BENEFITS
  - REAL-TIME MANAGEMENT DASHBOARD
- EXECUTION-LED
  - PROJECT PLANNING
  - BUDGET MANAGEMENT
  - TASK ALLOCATION AND SCHEDULING
- NATIVE SAAS TECHNOLOGY
  - LOAD-BALANCING
  - NAVIGATION
  - RAPID APPLICATION DEVELOPMENT
- EASY ADOPTION
  - EASY TO USE; SELF-SERVICE
  - FAST TO LIVE

1. Meet Financial and Business Governance Milestones Cost Effectively
2. Bring new products to market in line with strategy and within budget and resource restrictions
3. Implement Outsourcing and Off-Shoring initiatives with real time performance visibility
4. Track and optimize lights on activity to aid business growth
5. Improve resource alignment and reduce contractor costs
6. Reduce reporting timescales at executive and board level
7. Get early warning of any potential problems in meeting program and project deliverables
8. Enable stakeholders to access project status information relevant to their strategic interests
9. Analyze the financial impact of cancelling a poor performing project
10. Switch Priorities and redeploy resources quickly
11. Implement a standard project lifecycle methodology and make projects accountable to the business
12. Reduce program and project overruns and costs
13. Reduce program and project duplication and effort
14. Reduce the risk of skills shortages at critical times
15. Identify projects that are not contributing to objectives
16. Calculate the financial impact of cancelling a poor performing project
17. Understand how changes to one project affect the delivery of others
18. Track costs, revenues and margins for each project in the portfolio
19. Learn from past projects
20. Identify Risks at the outset and their impact on the business

Calculate Your Potential ROI

If you would like to explore the benefits of KeyedIn Projects further - download our free PPM ROI Calculator today to see the potential return for your organization.

About KeyedIn™ Solutions

KeyedIn Solutions is focused on helping organizations simplify processes, improve performance and drive results. The company's Cloud-based software systems not only offer greater flexibility, but effectively scale as business needs dictate and can be implemented quickly, delivering a measurable ROI months, or even years ahead of on-premise systems. And KeyedIn offers a true SaaS model, making its solutions affordable for every budget.

KeyedIn Manufacturing is an ERP system that helps custom manufacturers work smarter so they can increase productivity and bring new products to market quickly, for a distinct competitive advantage. KeyedIn Projects, the company's project management suite, helps businesses and professional services organizations improve everything from project initiation to execution by managing programs based on top-line strategy and delivering profitable projects to the bottom line. And when new solutions need to be developed quickly, KeyedIn clients turn to KeyedIn Konfigure, the company's rapid application development (RAD) platform for affordable applications designed just for them.

When businesses need results fast, they look to the Cloud – and turn to KeyedIn Solutions. You should too. Keep up with us at www.keyedin.com.

KEYEDIN™ PROJECTS
Driving Business Performance
with Cloud Solutions

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