

## PROJECT TURNAROUND

### Challenge

A very recent 10 year study<sup>1</sup> of project performance has highlighted that even though skills and project management knowledge are improving, there is very little improvement in project success that is almost 70% of projects still fail or are late, over budget or lower quality. Another report on 9,236 information technology (IT) projects showed that project success rates have settled at a startling 28 percent (The Standish Group 2003)<sup>2</sup>. Before such projects become 'failed' projects they are 'troubled' projects. Regardless of the causes, failed projects waste billions of dollars each year.

### Rising to the Challenge

Projects don't go from *on track* to *failed* overnight. They first become *troubled*. And the "troubled" period, however distressing, is an opportunity—often the absolute last opportunity—to turn things around and make the project a success. This complex and high stress period of assessment and recovery of such projects ensures they are consistently managed and executed meeting stakeholder expectations, saving money, and the overall portfolio strategy and benefits are realised.

### How we Assist

Project failure can occur for an infinite number of reasons. Sometimes it's out of your control. Maybe unexpected and unplanned-for requirements changes caused your team to miss a series of deadlines. Maybe you lost a key member of your project team, or were given unrealistic deadlines. But sometimes failure is in your control. You underestimated the time a project would take. You didn't take steps to ensure quality. Regardless of the causes, failed projects waste billions of dollars (and hours) each year.

But, what about the period of time just before a project is considered a failure?

We provide an independent assessment of your project/s and develop a recovery plan, the focus of which is to determine the current real status and the changes that need to be made in people, the product or service specifications of the project, and project management processes in order to improve performance.

Where the project is determined as worth saving, we provide the recovery project professionals to assist in actioning the recovery plan to significantly increase the likelihood of success. Our project managers and project specialists have the experience and expertise to address and facilitate project recovery.

This approach is based on our experience of working in the trenches, assessing and recovering troubled projects in major corporations around the world. IS Options help ensure that these projects run smoothly and deliver promised results.

### Benefits

Our independent systematic assessment and recovery method will provide your organisation with:

- Actionable recommendations with guidelines and steps to implement
- Professional project management and specialists with extensive recovery experience
- Ultimately reducing project failures and resulting in significant cost savings<sup>3</sup>.

<sup>1</sup> Andersen, E.S. (2010) 'Are we getting Any Better?' Project Management Journal, September 2010

<sup>2</sup> Latest Standish Group CHAOS Report Shows Project Success Rates Have Improved By 50%." Press Release. The Standish Group: 25 March 2003.

<sup>3</sup> Sarah Fischer Gale, 'The PMO Survival Guide', The PM Network November 2010 Volume 24 Number 11, page 34

