



Maximising ROI from large scale project portfolios

What to look for in your new PPM solution

info

Introduction

One reason so many strategic transformation projects fail, or at least don't produce the expected performance improvements, comes down to the scale of the project. Large projects can be challenging to manage, with metrics such as costs and ROI being difficult to track effectively. These issues can prevent stakeholders from understanding the value added, reducing their motivation and support for the project.

In addition, when numerous and varied projects are involved, the effect of each individual project on other aspects of the business may be poorly understood in advance, resulting in frustrations both during and after implementation.

But these issues are not inevitable. A change in approach from a project focus to a product focused PPM solution can revolutionise the performance of your large scale project portfolio.

Read on to find out how you can maximise your ROI, and why implementing a new PPM solution is easier and quicker than it sounds.

Contents

- How can moving from project to product focus improve ROI?
- What scale of ROI improvement is achievable?
- 6 How long should you wait for your new PPM solution?
- 7 Choosing a solution with the flexibility to evolve
- 8 What to look for in a PPM solution partner
- 9 Maximising ROI

exchange

How can moving from project to product focus improve ROI?

One of the reasons for moving to a product focus is because working on discrete projects wastes resources.

When projects are run as separate entities, with their own start and finish dates, costs can mount up for a number of reasons, such as:

- Teams are typically disbanded when a project is complete – so with each new project there is the cost of setting up a new team.
- Relevant experience is often lost when teams are disbanded, which will take time and money to replace.
- Relationships and synergies between siloed projects may be missed, due to a lack of inter-project communication.
- There may be friction between internal teams competing for project funding.

With a product focus, there is no set end date – your chosen product is developed in alignment with strategic priorities. It removes friction between previously competing teams, with funding being provided for the product and the team necessary to drive it†.



Broadcom, Managing Digital Products with Clarity, Essays on Definitions, Benefits and How to Get Started.

expand-alt

What scale of ROI improvement is achievable?

While the scale of a business's performance improvement will depend on a number of factors, an impressive ROI is likely to be achievable.

When Al Rajhi Bank moved to the Clarity PPM solution they rapidly saw benefits, with 117 business cases approved in Q1 2021, compared with just 28 in Q1 2020† – i.e. over 4 times as many. This was in part because the system enabled them to see all the information, complete with supporting documentation, in a standard format ahead of meetings – which meant they were able to review up to 20 business cases each session compared with just 5 previously.

You may not achieve as much as a four-fold improvement. But just imagine what it would mean for your goals if you did.

Click here to download our Al Rahji

Banking industry case study

https://ignite-tec.com/resources/case-study-project-approvals-at-warp-speed/

timer

How long should you wait for your new PPM solution?

Our recent survey† showed that 44% of decision makers would expect their new PPM solution to be installed within 6 to 9 months. However, 22% reported theirs had taken over a year, although only 7% would expect it to take that long.

This is why choosing an expert PPM solutions partner is so important. You have plans and want to know that your deadlines will be met. Delay costs money and can cause initial enthusiasm for the project to wane.

The good news is that experienced partners can help you hit the ground running. Al Rajhi Bank's end-to-end automated solution, with historic data loaded, was implemented by Ignite Technology within just 5 months.

There's no need to delay.

conducted with Sapio Research, Feb-Mar 2021

random

Choosing a solution with the flexibility to evolve

By its very nature, a 'product' in this context is ongoing. Rather than having a fixed project-style remit, the delivery team mould it to suit the changing needs of the business.

Constructing a roadmap is essential, as it enables stakeholders to understand how requests for changes can impact other functions, and why some areas might take higher priority at any given time.

You may be thinking that this all sounds fine for smaller businesses, but that your own business is highly complex with too many different projects for a product focus to work?

Think again. We have been working with Qiddiya to implement a PPM for a giga project with a massive portfolio of projects and programmes, and an operating investment of billions of dollars**. Effective decision-making on a project of this scale is clearly vital. Which means that working with a partner you trust is essential.

Click here to download our Qiddiya construction industry case study

**https://ignite-tec.com/resources/case-study-qiddiya-builds-entertainment-city-with-clarity-ppm/

users

What to look for in a PPM solution partner

When a business chooses to improve its PPM, it's taking control of its future. We have recently identified a correlation between PPM maturity and business performance—which means there's an opportunity for your business to get ahead when you take your PPM to the next level.

It's important to choose a PPM solution partner that not only has know-how and practical experience of existing solutions, but that also has their finger on the pulse, and is keeping an eye on upcoming innovations.

Your expert PPM solution partner should be able to help you review your processes and identify options for configuring your PPM to maximise your ROI, according to your strategic priorities.

And make sure they can offer training for your teams, to ensure everyone is on the same page. By reinforcing the 'single truth' that underlies a product focused system, understanding and uptake amongst the team is improved, which helps maximise ROI for the solution.

ballot-check

Maximising ROI

In order to maximise ROI, it's necessary to understand what the consequences of your decisions are. What are your strategic priorities, what are your options, and what are the resource trade-offs involved?

An enterprise PPM provides visibility and transparency across the whole portfolio, giving a single truth view of the business, and enabling leaders to make informed decisions better and faster. The clarity of focus that results from this integrated approach also helps ensure resources are not wasted on programme areas that don't align with strategic objectives.

Because a PPM solution can both help the C-suite in their decision-making and maximise efficiency of the portfolio, there's a clear and straightforward investment case to be made.

Get in touch today to find out how we can help you maximise ROI from your project portfolio

About Ignite Technology

Established in 2002, Ignite Technology was founded on a passion for bringing the very best people, experience and innovation together to help businesses work smarter, better and faster.

As a specialist in strategic portfolio management, we bring our technology portfolio and consulting expertise together with your strategy, project and leadership teams to equip you to deliver the transformation your business needs – when it needs it.









