

Delivering ROI by Performing Project Reviews (PRs)

By Pat McGowan

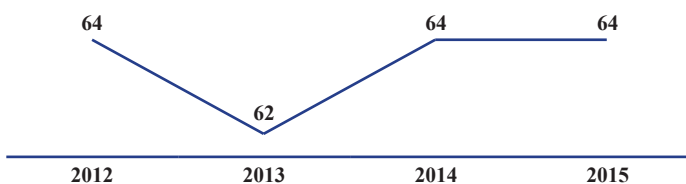
Do you have a project with any of the following characteristics or that is exhibiting any of these symptoms:

- A cannot afford to fail project
- Mega-project risks
- Suspect vendor performance
- Rumours that refuse to go away
- Key personnel burnout
- Constant project conflicts
- Continuous change requests
- Never ending surprises

Then perhaps a project review is in order.

According to the recent PMI 2015 PULSE study, project success (Meeting Project Goals) has remained flat over the last four years.

Percentage of Projects Meeting Goals



But do we have to accept on average a 36% failure rate? This study indicates that high-performing organizations have improved their success rates to 80% or more by adhering to proven project, program, and portfolio management practices.

Mature project management practices should include the delivery of regular Project Reviews to ensure projects are tracking towards success. The Five W's and the How, of Project Reviews (PRs) is described as follows:

Who

The ideal candidate to facilitate a PR meeting is the senior Project Manager who is familiar with the PMO practices of the organization. It is desirable that this person be independent and unbiased in order to ensure the integrity of the PR Report/Action Plan. Attendees can vary depending on the project size, scope, and project phase. The Project Manager is a mandatory attendee with other attendees being optional or as required: Project Team Members, Architects, Sponsor, Stakeholders and PMO Manager.

What

The PR is a structured meeting of a set length depending on the size and complexity of the project. The purpose of this meeting is to understand the status of the project and to provide coaching and assistance to the Project Manager. Key artifacts and deliverables are reviewed and any issues (technical or business) are identified. The risk register is reviewed

to ensure all risks are being tracked and any additional ones added. Minutes are captured and actions with responsibilities and target dates are identified for follow-up.

When

PRs should be conducted at least monthly but can be done more, or less, often as required.

Where

The organization can provide a meeting room with appropriate facilities/technology to capture the meeting notes/actions from some potential virtual attendees.

How

The PR facilitator provides the invitees with the meeting agenda in advance of the meeting. Depending on the project size, complexity, and the phase of the project, the project manager may be required to provide attendees in advance of the meeting with certain documents such as:

- Artifacts
- Deliverables
- Plans
- Budget/forecasts
- Risk register

This helps to ensure the efficient use of the scheduled meeting time.

Why

The PR is a valuable project management practice used by mature high-performance organizations to achieve the following benefits:

- Improved communication with all stakeholders
- Provide project corrections versus rescues
- Reduced change requests
- Provide lessons learned in project versus post project
- Higher project success rates

The Project Review is an invaluable practice, and investment, that will work to improve your project success rate and will definitely provide a return on your investment. Our experience at Gilmore & Associates has shown that the small investment of a regular project review delivers significant cost savings that return many fold that investment. In addition to the ROI, clients also greatly reduce the likelihood of a failed project and the significant business impact of a failed project.

Pat McGowan is a Principal at Gilmore & Associates Inc. in Calgary. Pat's IT career spans a period of over 39 years, including decades as an IT services consultant. Pat's clients have included Panasonic, Petro Canada, TransAlta, Manitoba Hydro, ATB, Shaw, and FortisAlberta.