



THINKING ABOUT IMPLEMENTING PPM SOFTWARE?

Don't be too hasty.

Are you considering a Project Portfolio Management (PPM) software solution to help you complete projects on time, on schedule, and on budget?

PPM systems can be great resources because they facilitate enterprise portfolio and resource management, assist in monitoring project performance, and improve short and long term project portfolio planning. Among other perks, they also make identifying and tracking Key Performance Indicators (KPIs) quick and easy. However, before you get caught up in selecting PPM software, stop and thoughtfully evaluate. Your first priority should be to confidently state whether PPM software is right for your organization. Your next should be to state if the time to implement is now. Answer the following questions to help you make your next step with confidence.



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HOW WELL DO YOU EXECUTE YOUR PROJECT PORTFOLIO?

First, look intrinsically at your PPM capability. Have your projects missed their targets in the past? Why? Are you experiencing consistent issues from project to project?

After reviewing project lessons learned, consider seeking a third party's opinion to help you identify key problem areas. This exercise will determine the most effective problem resolutions, as well as how to best utilize your PPM software.



WHAT DO YOU WANT OUT OF PROJECT PORTFOLIO MANAGEMENT?

Next, determine what your company wants to achieve with the new software. Before setting out on your journey, it is good to have an idea of where you want it to lead. Identifying and understanding your goals, objectives, and where the software solution will help is key to making it work. Once you know your goals, generating a robust list of system requirements will be much easier. You can quickly size up the best PPM software solution for you based on your specific needs. A high level of sophistication is not always necessary or best suited to make the significant impacts you are seeking. Consider simpler solutions like Excel spreadsheets and process maps as alternatives. They are typically easier to implement and often require little training.



ARE YOU REALLY READY?

Take a look at your data. Does it accurately reflect your business' projects, portfolios, and resources? Many organizations fail to consider the quality of their data before they implement software, constraining their PPM software to only be as good as the data it contains.

The takeaway here is to make sure that you set yourself up for success by objectively evaluating your organization's software readiness. The last thing you want to do is implement your PPM solution on shaky ground. After going through the exercise of evaluating your PPM capability, goals, and readiness, you should feel confident if software is the best solution for your needs. And if it is, don't forget to weigh out the risks and benefits of each solution in terms of complexity. Ultimately, the right solution provides a set of tools that meet your needs as efficiently as possible, not the system with the most features and fancy automation. Next, determine what your company wants to achieve with the new software. Before setting out on your journey, it is good to have an idea of where you want it to lead. Identifying and understanding your goals, objectives, and where the software solution will help is key to making it work. Once you know your goals, generating a robust list of system requirements will be much easier. You can quickly size up the best PPM software solution for you based on your specific needs. A high level of sophistication is not always necessary or best suited to make the significant impacts you are seeking. Consider simpler solutions like Excel spreadsheets and process maps as alternatives. They are typically easier to implement and often require little training.

Integrated Project Management Company, Inc.

Integrated Project Management Company, Inc. (IPM) is a business consulting company specializing in professional project management within the Life Sciences, Consumer Products, Industrial Products, and Healthcare industries. Through careful planning and rigorous execution, IPM helps clients meet and sustain their goals – efficiently, cost-effectively, and often ahead of schedule.

The IPM leadership approach combines its clients' internal capabilities and legacy knowledge with the proven IPM

capability to inspire stakeholder engagement and buy-in to achieve project objectives "from within."

Since its inception in 1988, IPM has served over 300 clients worldwide, across some 3,500 projects. Headquartered in Chicago, the company has regional offices in Boston, Los Angeles, Minneapolis/St. Paul, San Francisco, St. Louis, and Parsippany, NJ. To learn more about IPM's services, visit www.ipmcinc.com/services or call 630-789-8600.