

Getting a Project Green-lit

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Mission

Statement of the business need we are seeking to solve for. Overall benefits.

Example: Increasing the revenue per license of a software product, and establishing a set of products that closely reflects our customers' needs.

Work-streams

This is where you outline roughly what the project will look like, the types of things you'll have to consider. Identifying the broad work items that directly result in the desired outcome/mission.

Example:

- Define customer segmentation, and customer usage profiles
- Investigate creating additional licensing options/SKUs
- Financial analysis impact of adding SKUs to the portfolio

Marketing Fluff

It's ok not to know what the end result will be, or if this project should move forward or not at this time. At this phase you just want a green light to investigate and drive interest in the mission. At this stage you need points that make the decision maker say "Why aren't we already investigating this"

Example:

- We're currently not competitive with XYZ Company in the Enterprise space as our product is \$5 more expensive with fewer features.
- 20% of our customers from last year transitioned to a lower SKU.
- 30% of all consumer electronics products have WiFi radios, and our consumer electronics product doesn't include that in our license.

Risks/Opportunities

Discussion of issues that could arise during the project/ with the solution. Also include opportunities and mitigation defenses.

Example:

Risks: Cannibalization of the product line, customer satisfaction issues, delayed return on investment.

Opportunities: Attract a new market, undercut a competitor.

Mitigation: If only 10% of our low end users upgrade, we would breakeven, even if 50% of our Enterprise users downgraded.

We're seeing erosion of our top end product without this offering.

Scope

Define the Scope of the investigation, what is being considered and what is not.

Example:

Targeted: Consumer licensed software, Large volume OEMs, TV manufacturers.

Out of Scope: Volume Licensing, cellular companies, subscription licensing, strategic partners.

The Proposal

Statement of the objective “Plan of action”. This is where we outline the targeted solution we are aiming at.*

* Note this is a snapshot of the project at this time. It can and often will change based upon the results of the project investigation.

Example: We believe by offering a new SKU in the product line we can increase sales revenue, and average revenue per license improving our offering for our consumer

Phases of the Project

Scoping & Data Gathering

- Market Segmentation
- Customer Profile
- Current Market conditions
- Competitive analysis
- Defining Product Gaps

Agreement on proceeding w/ Mission of project

Financial Analysis/ Feasibility Study

- Define cost of moving forward w/project
- Sales forecast with and without moving forward
- Customer benefits
- Resourcing

Agreement on proposed course of action to be investigated

Execution

- Define timeline
- Acquire resources
- Track changes vs. project goals
- Delivery/launch

Agreement to execute on project, and locking project goals.

Ask for the Sale

What I need from you <Decision Maker>. Be very clear what the project needs today, and what additional costs/requirements will come throughout the phases of the project.

Example: I need 5 developers staffed full time on this project for the first 6 months, or I need \$20,000 to hire a consultant to come in and do the analysis.