

3 WAYS YOU CAN OPTIMISE YOUR EXISTING RESOURCES IN INTERNAL PROJECTS

"YOU NEED TO HAVE VISIBILITY OF WHAT CAN BE ACHIEVED WITH THE RESOURCES THAT YOU HAVE TO MAKE THE RIGHT DECISIONS."

AVERAGE PROJECT SUCCESS RATES:

39% of all projects succeed - delivered on time, on budget, and with required features and functions.

43% are challenged - late, over budget, and/or with fewer than the required features and functions.

18% fail - either cancelled prior to completion or delivered and never used.



BUDGET/ TIME CONTROL

The average large IT project runs 45% over budget, 7% over time, and delivers 56% less value than expected.

Underestimating completion time

Shifting requirements

Unexpected problems in the short term



Problems:

Organisations that have embraced standardisation have seen the percentage of projects delivered on time & budget from 70% to 95%.

Solutions:

Keep a central schedule: When everyone can see what their time constraints are, they're more likely to be accepting of their limitations.

Always check back to the original scope and baseline budget: Maintaining control of profitable projects means regularly evaluating scope and baseline budget

Don't plan too far ahead: flexibility in short-term projects makes it easier to find solutions to unexpected problems, without having to reframe the entire plan.



REDUCING RISK

The 4th most common cause of project failure is undefined risk.

Unidentified risks

Lack of risk hierarchy

No accountability



Problems:

Solutions:

Identify the risks early: the earlier you identify the risks you can foresee, the better placed you are to receive a positive outcome to your project.

Prioritise the risks: If any of the risks you have identified have the potential to completely derail your project, they should become your top priority.

Assign an 'owner' for each risk: The effects of clarifying ownership of the risks can be a positive and empowering process.



RESOURCE OPTIMISATION

High-performing organizations successfully complete 89% of projects, while low performers only complete 36% successfully. Low performers waste nearly 12 times more resources than high-performing organizations.

Incomplete overview of current resources

Limiting resources

Resource conflicts



Problems:

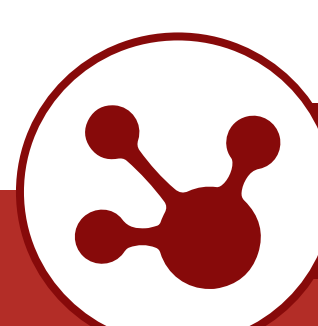
By driving standardization business can improve the efficiency of project resources by up to 58%.

Solutions:

Develop a central resources pool: By drawing from a central resource pool, everyone involved will be able to see the limitations on resources and the part they have to play

Identify your key resources: By identifying limiting resources early on, you can identify their shortcomings and plan around them from the get go.

Plan resource usage effectively: Competition for resources has the potential to cause bottlenecks. Effective resource planning enables you to stagger project phases around their availability.



The Hydra solution

Hydra solves the challenges faced by IT and Technology departments through the use of a resource centric solution designed specifically to show what can be achieved with the resources that you have. With Hydra you can increase resource utilisation by 8-10%. If you'd like more information, or to book a live action demo, feel free to get in touch today.

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SOURCES:

Hydra - <https://www.hydra.cloud>

Standish Group - CHAOS Research Report

PMI - Pulse of the Profession 2015: Capturing the Value of Project Management 2015