



## Planning for success

Leveraging predictive project analytics to close the gaps

A major capital, technology or transformation project may accelerate – or sidetrack – a leader’s career. Does the completed project meet stakeholders’ expectations? Come in on time and on budget? Add value to the organization? Unfortunately, research shows that more than 60 percent of companies have experienced project failure. And that number is likely to increase as project complexity escalates with increased regulation, stakeholder scrutiny, globalization, technology leaps and more.

42%

of projects are challenged (late, over budget or fail to deliver to specifications)

21%

are cancelled or never deployed

An average cost overrun of

46%

for all system development projects

With so much at stake, why do so many project leaders continue to rely on traditional project planning and risk assessment methods? Today’s business environment demands a new project management model that accounts for project complexity, performance and risk in a holistic way.

#### What is predictive project analytics?

Deloitte’s Predictive Project Analytics (PPA) significantly enhances the effectiveness of traditional project management tools. By leveraging advanced analytics we are able to evaluate the likelihood that a project will be successful – followed with practical and actionable advice.

#### The opportunity

The causes for project failure are diverse and range from poorly defined requirements, lack of access to resources, competing priorities and constant pressure to deliver value more quickly at a lower cost.

#### Common issues clients are experiencing:

##### Project failure prevalent

“My company has a history of schedule delays, budget overruns and scope challenges on major projects.”

##### Project management issues

“We seem to have a one-size-fits-all project methodology and our project management office is frequently challenged.”

##### No objective data is available

“Our steering committees frequently make decisions based on qualitative information and anecdotal references.”

#### Benchmarking the results

Our algorithm contains data points from more than 2,000 successful projects ranging in size and complexity to compare your project against. Effective benchmarking with quantitative data from our PPA algorithm can help your company better understand what your competitors are doing and how your performance and investments measure up. The PPA capability allows you to gain insight into relative strengths and weaknesses within your projects compared to other organizations in the same industry.

#### How we can help

Deloitte’s professionals bring a deep understanding of project management challenges and opportunities combined with extensive industry knowledge. Our team provides objective insights and enhanced capabilities to help project leaders address potential problems before they materialize so they can deliver more value to their organization.

Our approach strengthens the connection between project risk and key success factors to deliver a holistic and deep view of the project. This takes place across five stages:

1. Conduct interviews and structured document review
2. Assess inherent risks and complexity
3. Evaluate and predict project performance and identify risks based on results from more than 2,000 successful projects
4. Synthesize qualitative and quantitative results to gain new insights
5. Provide findings with specific, practical recommendations for improving project performance and delivering results



### Bottom-line benefits

Deloitte's PPA provides new insights that can help leaders shift from dealing with project crises to focusing on enhancing project performance. As a result, project leaders gain new capabilities that help:

- Protect project investments
- Reduce and contain project costs
- Increase likelihood of meeting project objectives
- Keep projects on track
- Improve project organization and project management practices
- Reduce risk by helping managers anticipate project problems before they occur

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### Case study

A large financial corporation needed to transform, update and integrate its core IT systems to reduce operating risk and provide high-quality data for improved decision making. These systems supported business processes across the enterprise, making business disruption a major risk that needed to be avoided.

### Predictive project analytics applied

Recognizing that the organization lacked experience in managing complex and high-risk transformation projects, leadership asked Deloitte to provide insights to help them effectively manage the project. Deloitte professionals assessed the current state of the project by reviewing project-related documents and interviewing key players. Using predictive analytics, the team evaluated the organization on 172 critical factors. Our team then provided specific recommendations for attaining the level of control needed to meet their time, cost and quality goals. They continued to evaluate progress and deliver recommendations during the project lifecycle.

### Value delivered

Upon completion of the project, the team delivered an integrated system and processes that met the project's goals and increased involvement from those impacted by the change – **nine months ahead of schedule and 15 percent under budget.**

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71%

of projects require extra delivery time

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An average of

74%

of requirements are actually delivered



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