

CUSTOMER STORY

Cost management is an essential – and often challenging – part of any project, but missteps in resource planning by our insurance client led to a multi-million dollar deficit. Learn how SMART leveraged previous project success with our client to help streamline workstreams, identify weak spots, and reset their cost management approach for more successful future planning.

 TYPE OF COMPANY
GLOBAL INSURANCE ORGANIZATION



 LOCATION
EUROPE



CHALLENGE

The client experienced substantial hiccups in their initial resource planning for a high-stakes software automation platform implementation project that led to millions of dollars lost. Client pain points included:

- Poor mitigation strategy that threatened the success of the project
- Early errors in Resource planning:
 - Employee vs. contractor ratio was miscalculated
 - Improper resources in place, resulting in costly turnover in addition to project delays
 - Didn't account for regional taxes in budget
- Ineffective and costly project management decision-making prior to SMART support

ACTION

SMART project management helped uncover why our client was millions of dollars over budget. SMART's prior involvement with their successful pilot program (reduced nine-month project delay down to three months) resulted in the approval for SMART to adjust resource planning and get the necessary budget to put the software implementation project back on track.

1

Adopted a proper budgeting procedure and made realistic assumptions to avoid future cost overruns

2

Reset and adjusted resource plan with correct ratios

3

Created a sound business case for supplemental budget

4

Took proper steps to ensure successful implementation



RESULT

SMART's project manager worked to secure the necessary budget and align business processes to get the software implementation on track and across the finish line – and resulted in billions of dollars in savings for our client. Additionally, the success of the software implementation created more cost savings (re: purpose of project) thanks to more automation and reduced headcount.

STRATEGIC PLANNING



- Addressed unbalanced employee/contractor ratios
- Accounted for regional taxes
- Incorporated multi-regional remote resources

PROCESS IMPROVEMENTS



- Budget realignment
- Standardization of budget across program
- Consistency of workflow

PROJECT EXECUTION



- Monitor progress and project milestones
- More automation
- Reduced headcount



5-STAR CUSTOMER REVIEW

SMART.

200 River Pl. #230
Madison, WI 53716

 (608) 204-9299 smart-solutions.com