



February 16, 2005

## **Successful Project Management**

### **Presented by:**

Debbie Reed

[dreed@capstrat.com](mailto:dreed@capstrat.com)

This white paper is a part of our employee-led Lunch and Learn training program. Employees that lead Lunch and Learn sessions are experts on their topics. The topics vary from beginner to expert level.

For more information on our Lunch and Learn program or a specific topic, please contact Capstrat and mention the topic of interest.

[lunchandlearn@capstrat.com](mailto:lunchandlearn@capstrat.com)

### **What is success?**

- A client with a business problem solved or opportunity acted on
- A Capstrat team proud of delivering a job well done
- Two satisfied CFOs, one at the client and one here

### **Proud Capstrat team**

- The team is engaged and understands the problem.
- Brainstorms and generates solutions.
- Presents ideas to client and generates project proposal.
- Account lead solicits input from team and develops pricing of project.
- Account lead establishes budget and communicates to team. Job is opened.
- Team is accountable for the budgets. Use the budget responsibly.
- Problems are addressed quickly and communicated to client in real time.
- Budgets are adjusted as needed during the process.

### **CFO's world**

- The client has received what they were promised and the CFO happily signs the check.
- Capstrat has delivered the project on budget and the client pays the invoice on time.

### **Traps to avoid**

- Pricing the job too low. No one will be happy, even though you may think you are doing the client a favor.
- Throwing out a price before you understand the scope.
- Projects that start then stop, then start, then stop.
- Having too big a team. Lean staffs work more efficiently. No need to have 5 folks in a meeting when you need only 3. Share information via status and meeting reports.
- Not billing soon enough. We should bill over the time frame the work will be performed. A three-month project should be billed in 3 equal increments, starting when the proposal is signed. The billing should be specified in the proposal.
- Not talking about money early (and often). The more you talk about it, the more comfortable you get.

**Finally, know the terms**

- Fees – What we are paid for our time plus any hard costs
- Printing/Photography – usually quoted separately and includes mark-up
- Hard Costs – freelancers, consultants, production companies built in fees quoted to client
- Reimbursable Costs – straight pass-throughs for travel, shipping, hosting, etc. billed to client
- Gross Revenue = All of the above
- Net Revenue = Gross revenue – hard costs – reimbursable + mark up (on hard costs, if necessary)