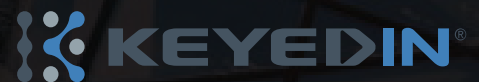


EBOOK

Project & Portfolio Management (PPM) Software Buyers Guide



A master checklist of critical capabilities to help you compare PPM tools.

WHAT'S IN THIS EBOOK?

- I. Introduction: Answering Four Key Questions
- II. Checklist of Functional PPM Essentials
- III. The Value of Professional Services
- IV. Capturing and Communicating ROI
- V. Conclusion: Customer Feedback

\$4.63B

The PPM software market is expected to reach USD 4.63 billion by 2020 worldwide.

Introduction: Answering Four Key Questions

The project and portfolio management (PPM) software market is expected to reach USD 4.63 billion by 2020 worldwide. This market is exploding because these tools create value for businesses. Using them to gain clarity and visibility into resources, projects, timelines, budgets, and more can help cement an organization's competitive advantage by making it much more efficient and responsive to change.

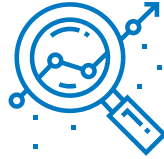
As a PPM software buyer, wading through literally hundreds of project and portfolio management vendors can be a daunting and confusing task. The purpose of this guide is to simplify that process by helping you consider the PPM capabilities that will matter most to your organization. To begin, it's essential to frame any PPM product selection process in terms of the key questions you need to answer to consider the deployment a success. While your specific project and portfolio management processes may vary based on industry or geography, most companies searching for PPM software are trying to obtain fast, dependable answers to four key questions:

- 1. What work are we doing?**
- 2. Who's doing it?**
- 3. How long does it take?**
- 4. How much does it cost?**

Successful PMO leaders must be able to not only answer these questions, but they must also have accurate data to support their responses.



To ensure the right resources are assigned to the right work, PPM software must account for availability and capacity, as well as skill sets, billing rates, vacation dates, and more.



WHAT WORK ARE WE DOING?

Across industries, companies share the need to have a comprehensive view into the work being accomplished – or left undone – across the organization. Relying on spreadsheets, shared documents, or point solutions in this effort provides an outdated perspective at best, and typically leads to frustration and long hours spent gathering status updates instead of accomplishing projects. With corporate priorities changing sometimes daily, effective project and portfolio management begins with a single source of truth for all of the work being requested or accomplished across the organization.



WHO'S DOING IT?

Once an organization has visibility into its projects in-flight, the next most pressing question is whether it has the right human capital, or resources, to accomplish that work. But this resource management goes beyond just a shared calendar or color-coded spreadsheet. To ensure the right resources are assigned to the right work, PPM software must account for availability and capacity, as well as skill sets, billing rates, vacation dates, and more. And it must be collaborative, so that shared resources don't end up double booked. Failing to answer this question effectively can quickly lead to disgruntled stakeholders, overworked employees, and misaligned hiring practices.



With a PPM solution, project prioritization and scheduling becomes infinitely more efficient, and the credibility of the PMO continues to grow.



HOW LONG DOES IT TAKE?

One of the most common points of failure in project delivery is missed deadlines. And at the root of those disappointing timelines is often a poor understanding of the actual effort involved in delivering a project. An overly optimistic schedule can create unrealistic expectations and sink a project before it even begins. Without a PPM solution that creates an accurate, historical record of exactly what's involved in delivering everything from a new mobile app to a software implementation, that cycle of overpromising and under-delivering is likely to continue. With it, project prioritization and scheduling becomes infinitely more efficient, and the credibility of the PMO continues to grow.



HOW MUCH DOES IT COST?

Finally, an accurate accounting of project costs – including people, expenses, and more – is essential to creating an effective budgeting and forecasting process. Without this data, project prioritization becomes an exercise of servicing whichever executive yells the loudest and budget overruns can shrink your organization's capacity to deliver against its objectives. Data that compares budgeted costs to actual spend is also an essential factor in allowing your team to say yes to the right projects and no to the wrong ones.

Checklist of Functional PPM Essentials

Using the four key questions above as a framework for analyzing PPM software, the following checklist highlights key capabilities that should be considered, and in most cases mandated, in weighing the completeness of any vendor solution:

What Work are We Doing?	Vendor 1	Vendor 2	Vendor 3
PORTFOLIO MANAGEMENT			
Group projects into portfolios and programs			
Measure the alignment of portfolios to business objectives			
Prioritize portfolios based on custom criteria			
Provide visibility into the stage/status of projects across a portfolio			
Support custom scoring models to prioritize project requests			
Model and compare portfolio options using “what-if” scenario planning			
Configure portfolio dashboards using any portfolio metadata			
Manage portfolios by exception using configurable data boxes			

PROJECT MANAGEMENT

Create and manage ad hoc projects or leverage pre-built templates			
Build and assign tasks to create a work breakdown structure			
View projects as a task list or using a Gantt chart			
Track deliverables and high-level milestones			
Support risk/issue tracking with high-profile roll-up capabilities			
Create and categorize custom fields on projects			
Measure the value and benefits associated with projects			
Generate automated status reports for individual projects or groups of projects			
Support native integrations to popular CRM systems for project intake			
Support native integrations to popular Agile development tools			
Configure dashboards for individual projects or groups of projects			
Manage projects by exception using configurable data boxes			

WORK MANAGEMENT

Collaborate with team members using social posts			
Share documents within projects			
Support mobile access to projects and tasks			
Build and share ad hoc or scheduled reports			

Who's Doing It?	Vendor 1	Vendor 2	Vendor 3
RESOURCE MANAGEMENT			
Provide visibility into the allocation of all resources			
Measure the impact of project demand on resource capacity			
Forecast resource capacity by project and portfolio			
Centrally assign and schedule resources			
Manage resources by name or by role			
Track an inventory of skills and certifications			
Manage resources by exception to identify under- or over-allocated personnel			
ROLE-BASED ACCESS CONTROL			
Provide access to system features based on roles and groups			
Configure dashboards per user, group, department, or companywide			

How Long Does It Take?	Vendor 1	Vendor 2	Vendor 3
TIME TRACKING AND PROJECT SCHEDULING			
Support configurable timesheets			
Track time by hours or days			
Provide mobile access to time entry			
Manage project deadlines by exception using configurable data boxes			
Define a critical path within projects			
Establish predecessor relationships among tasks			

How Much Does It Cost?	Vendor 1	Vendor 2	Vendor 3
FINANCIAL MANAGEMENT			
Capture project costs			
Provide mobile access for expense entry			
Track costs and expenditures in multiple currencies			
Forecast budgets for projects and portfolios			
Generate real-time reports comparing budgets vs. actuals			
Manage budget overruns by exception using configurable data boxes			
Support native integrations to popular ERP systems for project financials			
Roll up budgets and costs against project teams			

Other Considerations	Vendor 1	Vendor 2	Vendor 3
SECURITY			
Provide encryption of data in transit			
Support encryption of data at rest			
Comply with SSAE 16 and related certifications			
USABILITY			
Offer a cloud deployment model for easy access and a shorter implementation timeline			
Provide a simple, effective UX that supports widespread adoption			
Offer a compelling mobile experience for iOS and Android users			
Provide configurable My Work and My Projects pages for each user			
Manage work by exception with configurable user notifications			

The Value of Professional Services

When implementing PPM software, in addition to essential capabilities, a vendor's professional services and support team is a critical piece of your deployment's success. Look for a vendor with a professional services team that offers:

- Implementation expertise with a phased rollout and reasonable timeframes
- Project and portfolio management best practices gained from hundreds of successful deployments
- 24/7 online support
- User and administrator training modules

Capturing and Communicating the ROI

250%

A Forrester Research Total Economic Impact™ (TEI) study found that a comprehensive PPM tool can provide an ROI of more than 250%.

A final word about return on investment (ROI): You need to be able to prove that you are spending your PPM money wisely to get executives to cut a check for your new tool. Most vendors will have ROI numbers that you can share well before contracts are signed. For example, a Forrester Research Total Economic Impact™ (TEI) study found that a comprehensive PPM tool can provide an ROI of more than 250%. Some of the factors upon which a strong ROI for a PPM solution can be built include:

- Improved productivity, with all project and resource management consolidated in a single system
- Lower costs and greater efficiency thanks to full visibility into the status of projects and the allocation of resources
- Faster, more effective decision-making based on powerful PPM analytics and “what-if” scenario planning
- High user engagement with a compelling UI and rich mobile experience
- More accurate project accounting thanks to resource and budget forecasting and easy time and expense entry
- Better team collaboration with integrated social tools, document management, and notifications
- More value from your existing technology by leveraging integrations with CRM, ERP, and other systems

Conclusion: Customer Feedback

Whatever project and portfolio management software you choose to evaluate, this guide can help you identify a solution that's robust, ready-to-use, and cost-effectively configurable to your needs. Take this checklists to your team today and you'll find yourself well on your way to a more business-centric, profitable, and strategic tomorrow.

As you consider the right PPM solution for your organization, Keyedin Projects offers a compelling alternative to traditional project and task management software. Keyedin is the only solution in the market that combines the power of a top-down strategic solution with the ease and usability of a bottom-up project or work management tool. Here is how some of Keyedin's more than 300 global customers describe the success they've achieved with this innovative PPM solution:

- From a government entity: "Being cloud-based, competitively priced, simple to operate, and easy to deploy attracted our interest; the analytics landing page's ease of reporting sold the program. I wasn't afraid to share it with our executives."
- From a global software developer: "Keyedin Projects gives us the knowledge we need to authorize additional resources."
- From a professional services company: "After reviewing the [project management] marketplace, Keyedin Projects became the clear choice for us. Their system was configurable to our current and projected needs; we didn't have to settle for an inflexible off-the-shelf solution."
- From another professional services firm: "The program's functionality fit our objectives of flexibility for multi-organization usage, resource optimization, and workflow control."
- From a pharmaceutical company: "We developed a trusted relationship with our account manager who understood our needs and provided a professional service."
- From two IT services companies: "Companies often say they partner with you, Keyedin actually does." "Having one tool which is used centrally, makes us more effective. It underpins our business and adds to the project manager's tool box as an aid to delivering projects in a more consistent way and helps us deliver the best service we can to our clients."

About KeyedIn Projects

KeyedIn enables your PMO to be more strategic, more efficient, and deliver greater business impact by allowing you to easily forecast and allocate resources, create and analyze portfolios, gain visibility to all your projects, and discover new insights through dynamic PPM analytics.

Visit www.keyedin.com to learn more.

Sources

i Markets and Markets.com, "Project Portfolio Management (PPM) Market by Platform Type (Software and Services), Deployment Type (On-Premises and Cloud), End User, Business Solutions, Industry Vertical, and Region - Global Forecast and Analysis to 2020", Published February 2016, accessed June 15, 2017



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