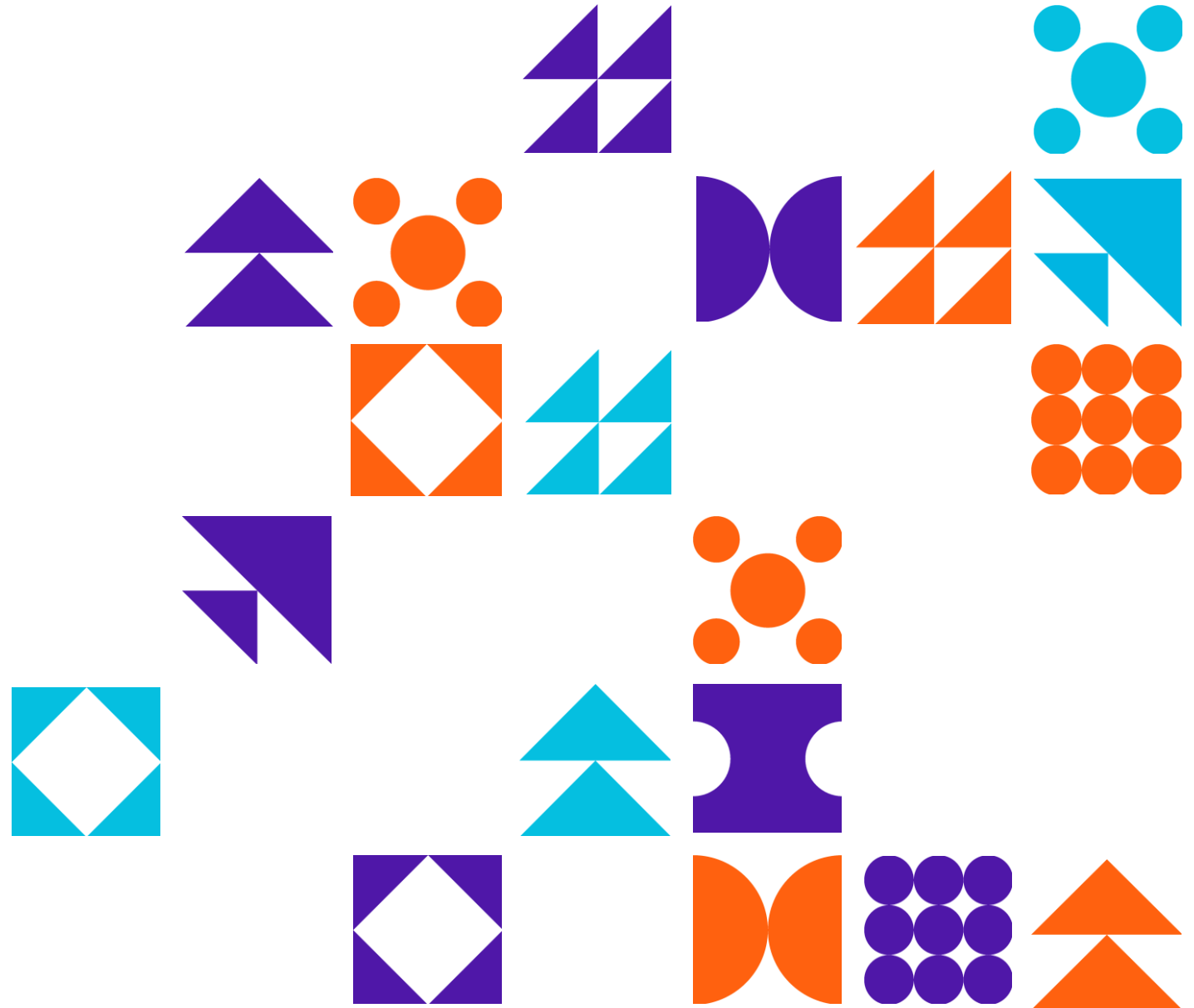


From Zero to Launch: A Guide to Nailing Down a New Project

Betsy Stockdale

PDD 2024 | PMI-OC

02 24 2024





Introduction

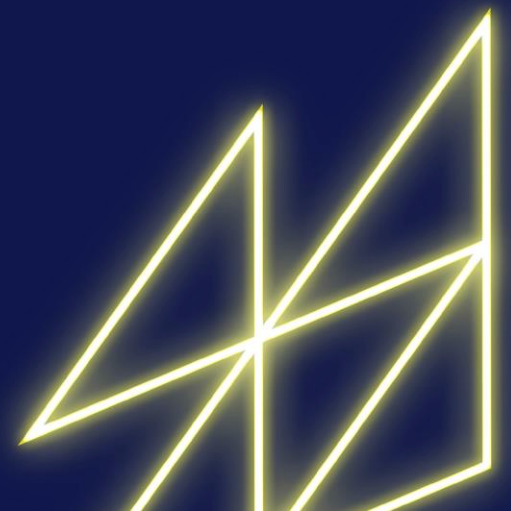
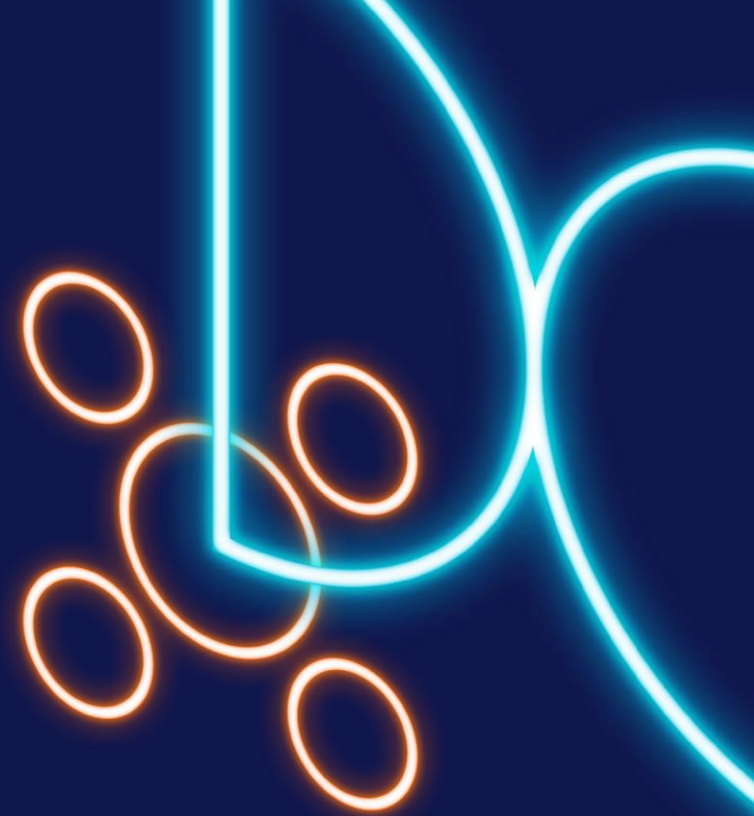
What do all projects have in common?

Why do we care?

Where do we go from here?

Beginning a Project: Understanding the Value

- Why begin a project by defining its **value**?
- How do you know you've accurately captured:
 1. The value needed
 2. The value you intend to provide
 3. Alignment between (1) and (2)
- The answer lies in understanding the stakeholder **business objectives**



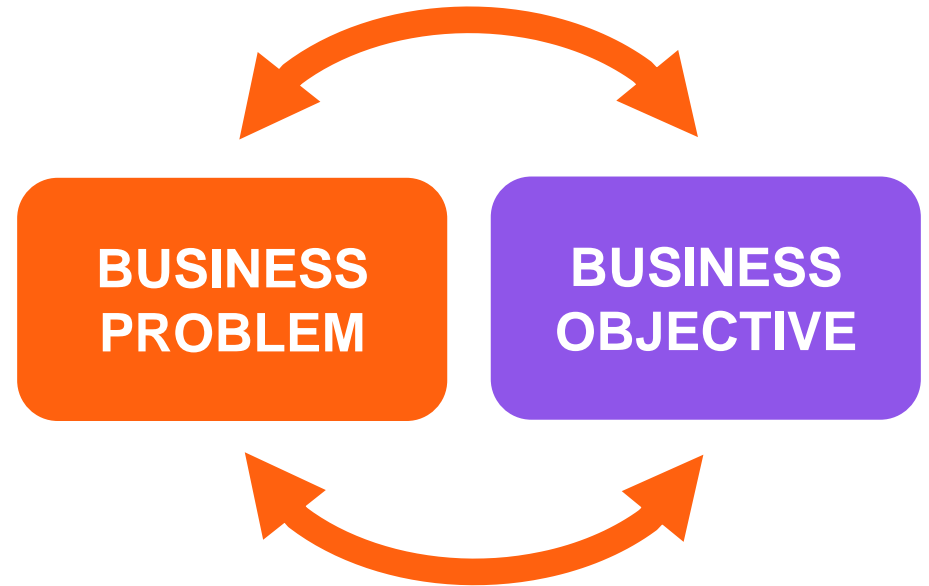
How would you define a business objective?

The business benefit the organization expects to receive

How can we identify business objectives and business problems?

Confidently ask **why** stakeholders are doing the project

Understand the **problem** they are trying to solve





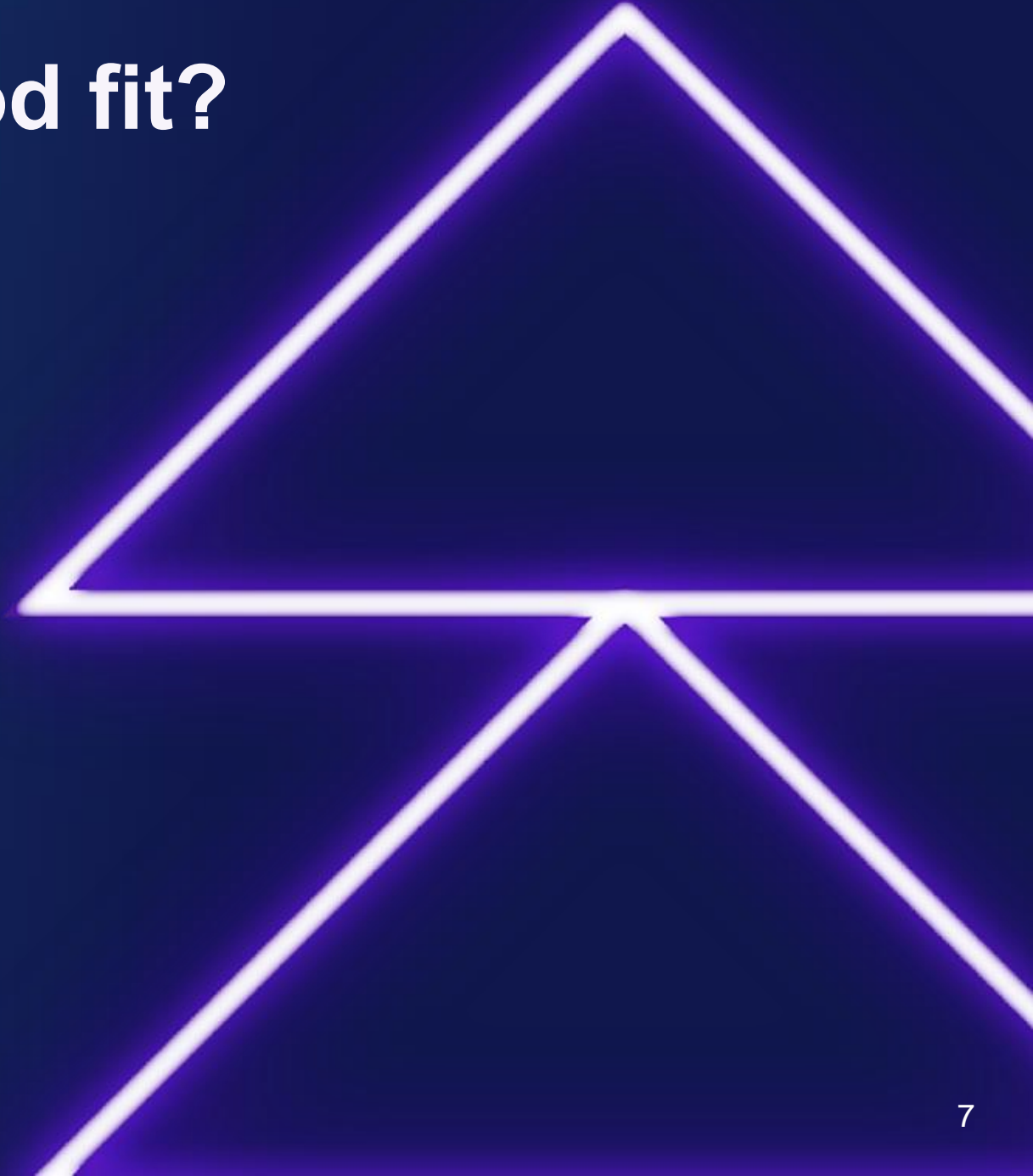
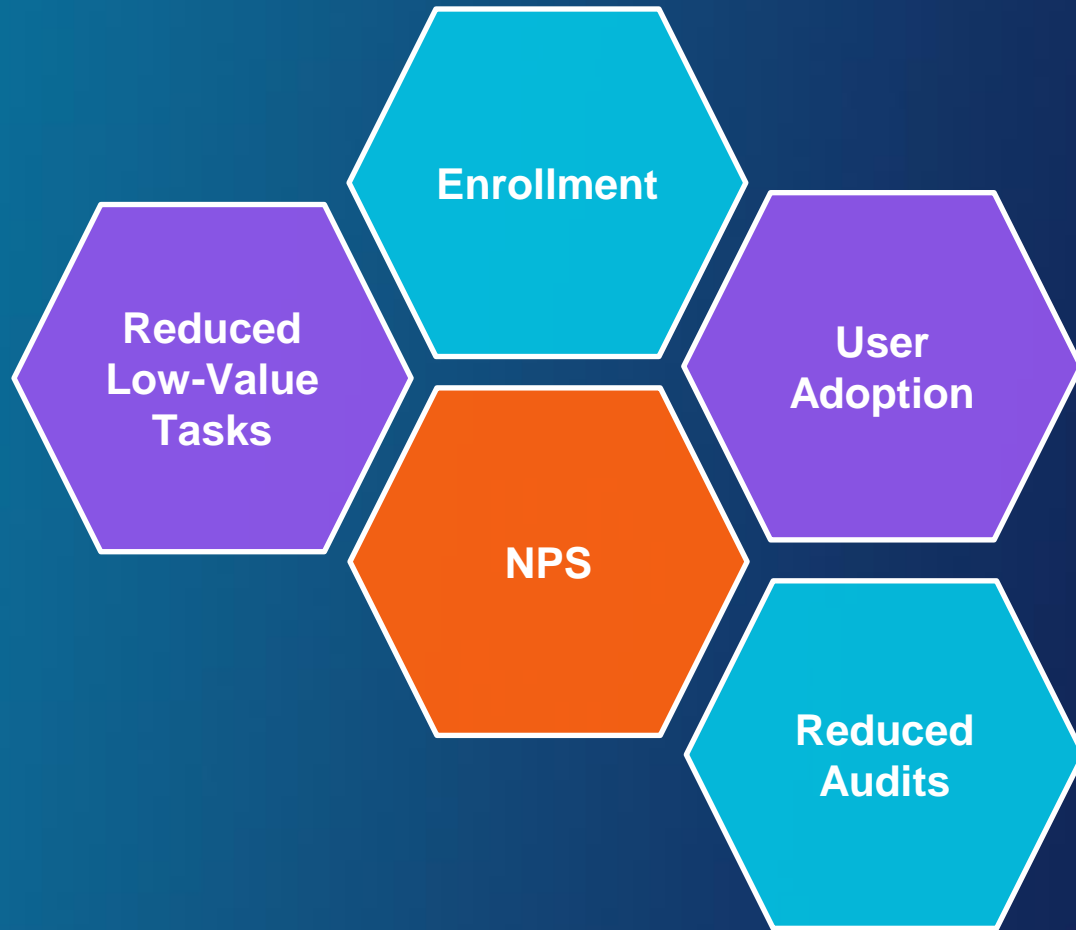
Focus on Money

Business objectives relate
to **money**

Reduce Costs

Increase Revenue

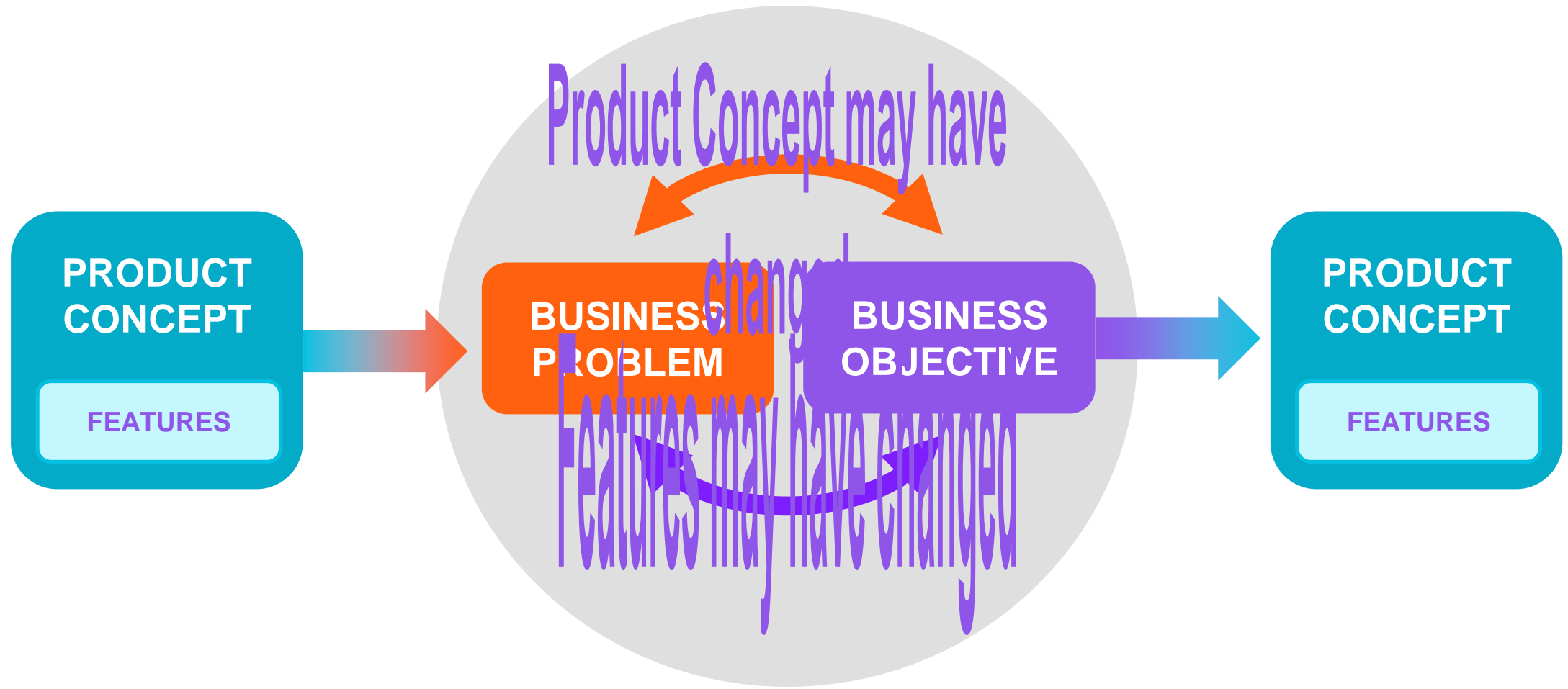
What if money isn't a good fit?



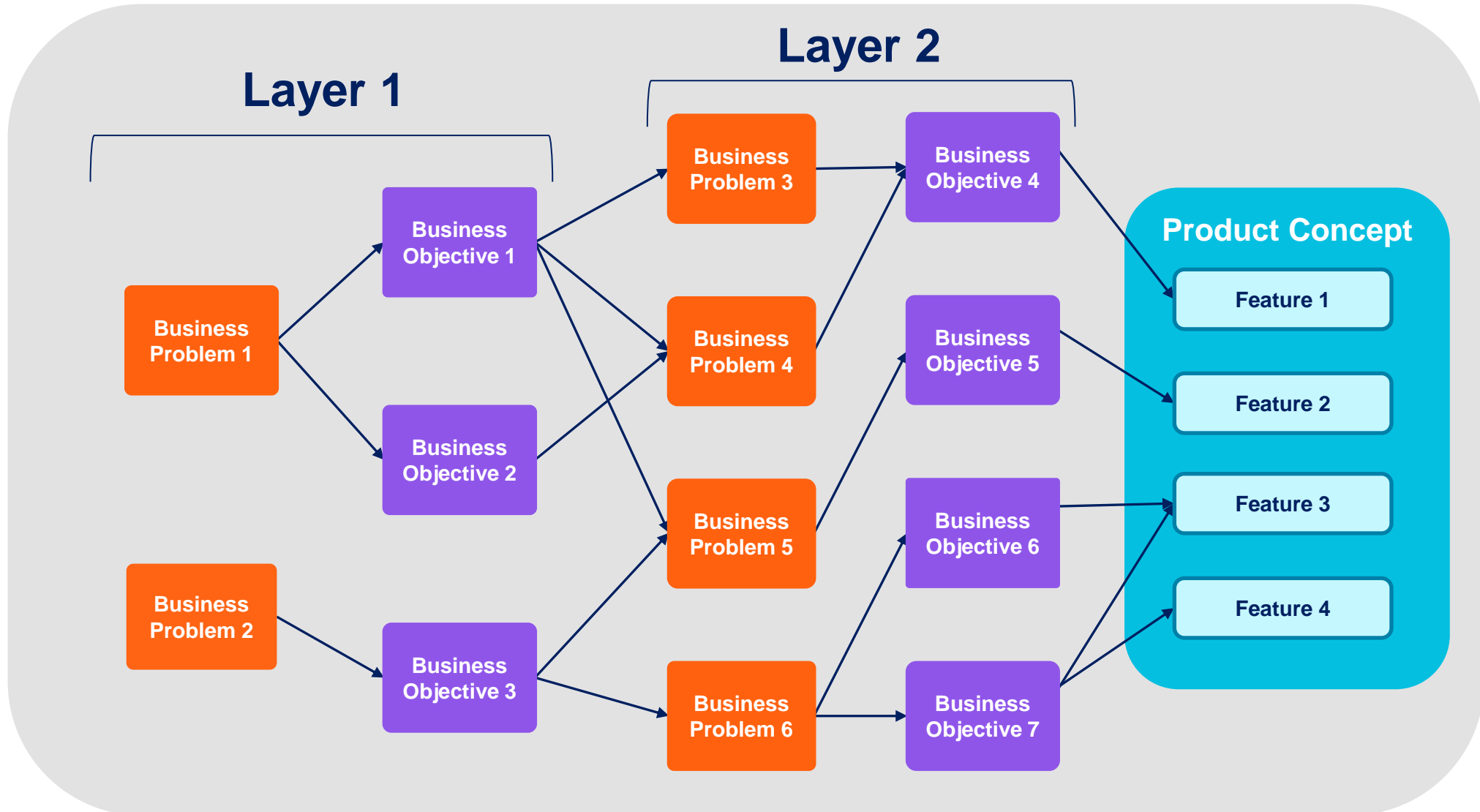
Typical Business Analysis Approach



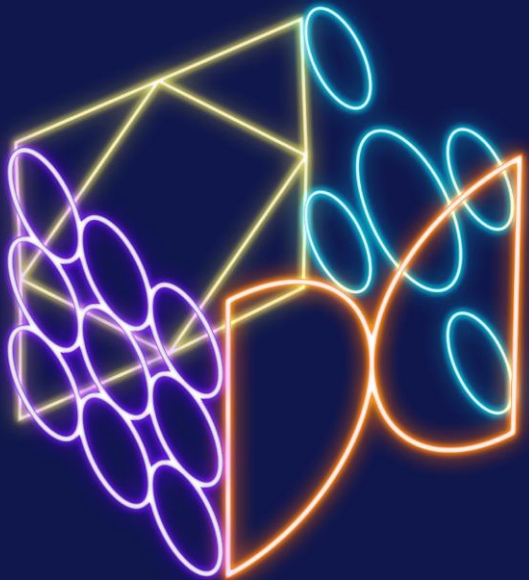
A Business Objectives Approach



Business Objectives Model



Writing Objective Statements



Quantitative & Measurable

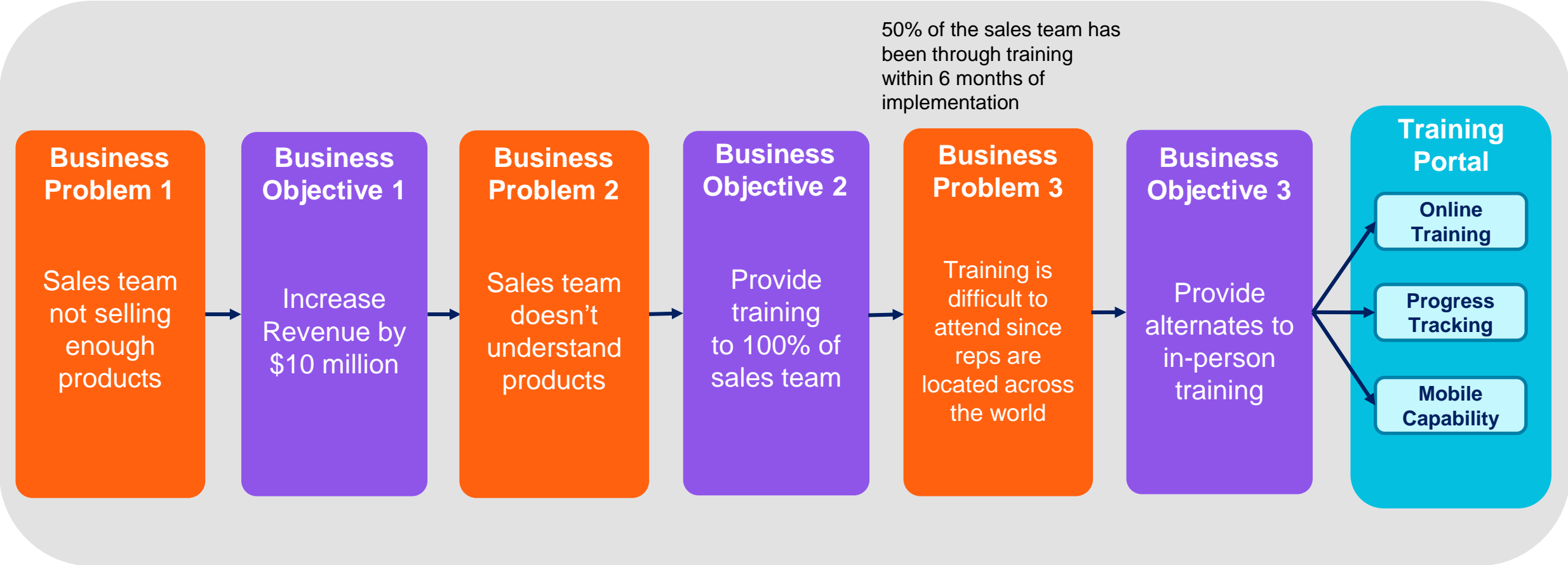
Not a Platitude

Not a Strategy

Examples

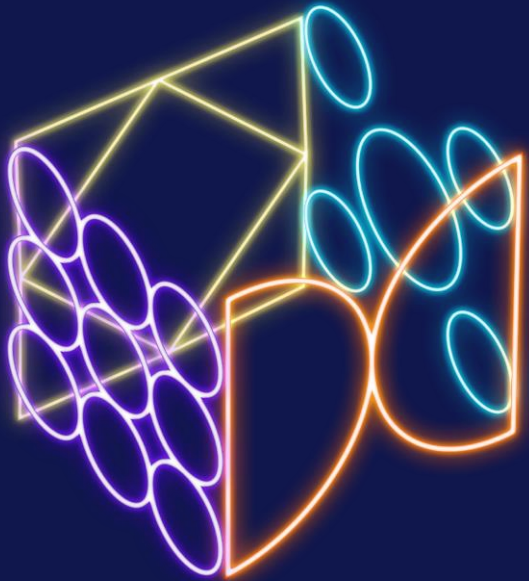
Capture a market share of X% within Y months.
Reduce turnaround time of X hours on y% of support calls.
Achieve X% return on investment within Y months.
Comply with specific federal and state regulations.

Example of a Business Objectives Model



Vision Statement: What is It?

Concise description of the ultimate product to achieve the business objectives



“Where do you want to go...”

Vision Statement Template

- For ... target customer
- Who ... has X need or opportunity
- The ... name of product feature
- Is ... product category
- That ... key benefit
- Unlike ... the competitive alternative product
- Our product will ... differentiation statement

Vision Statement Example

- For ... the corporate sales team
- Who ... needs to learn about current / future products
- The ... Learning Portal
- Is ... a place where a salesperson can virtually learn about the functions and features of our products
- That ... allows a salesperson to pick and choose which courses they want to learn more about
- Unlike ... today's environment where training is only offered in person
- Our product will ... increase sales by \$10M by providing training to all sales personnel regardless of where they are located

Putting it all Together

The Learning Portal revolutionizes our corporate sales team's training experience by providing a flexible, virtual platform for accessing comprehensive product knowledge. It empowers salespersons to personalize their learning paths, regardless of their location, leading to an anticipated \$10M increase in sales.



Putting it all Together

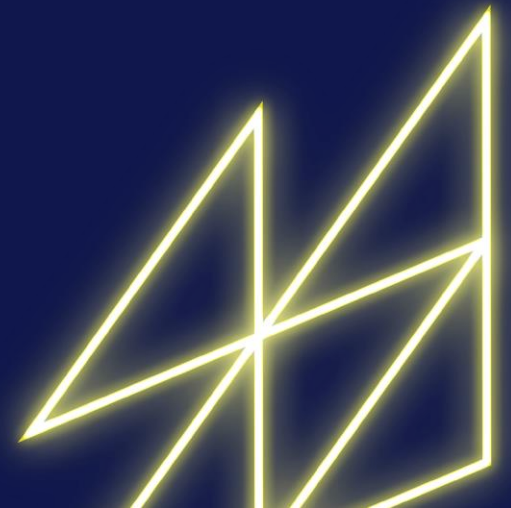
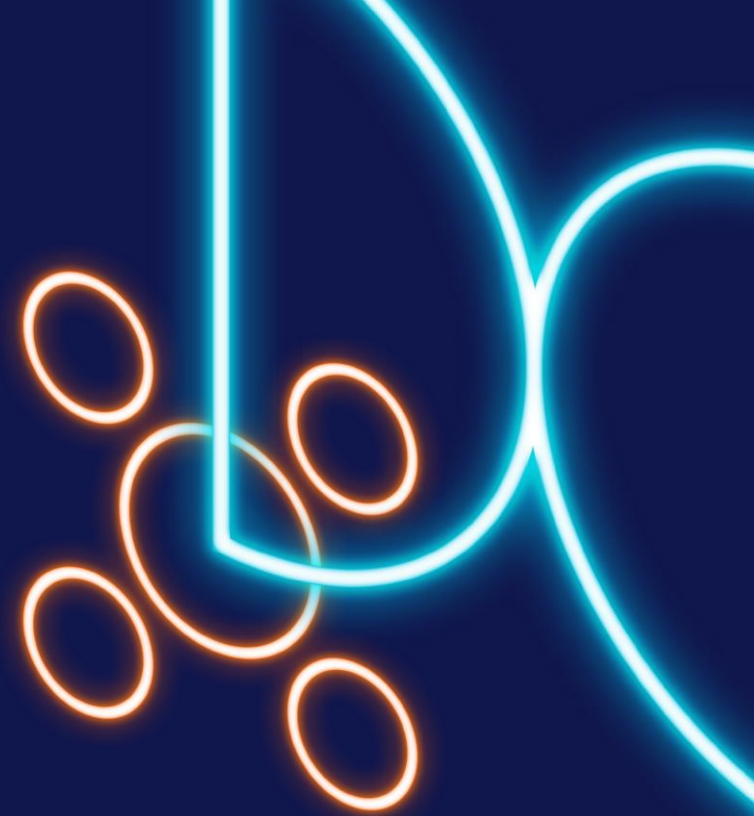
The Learning Portal revolutionizes our corporate sales team's training experience by providing a flexible, virtual platform for accessing comprehensive product knowledge. It empowers salespersons to personalize their learning paths, **regardless of their location**, leading to an anticipated **\$10M increase in sales**.



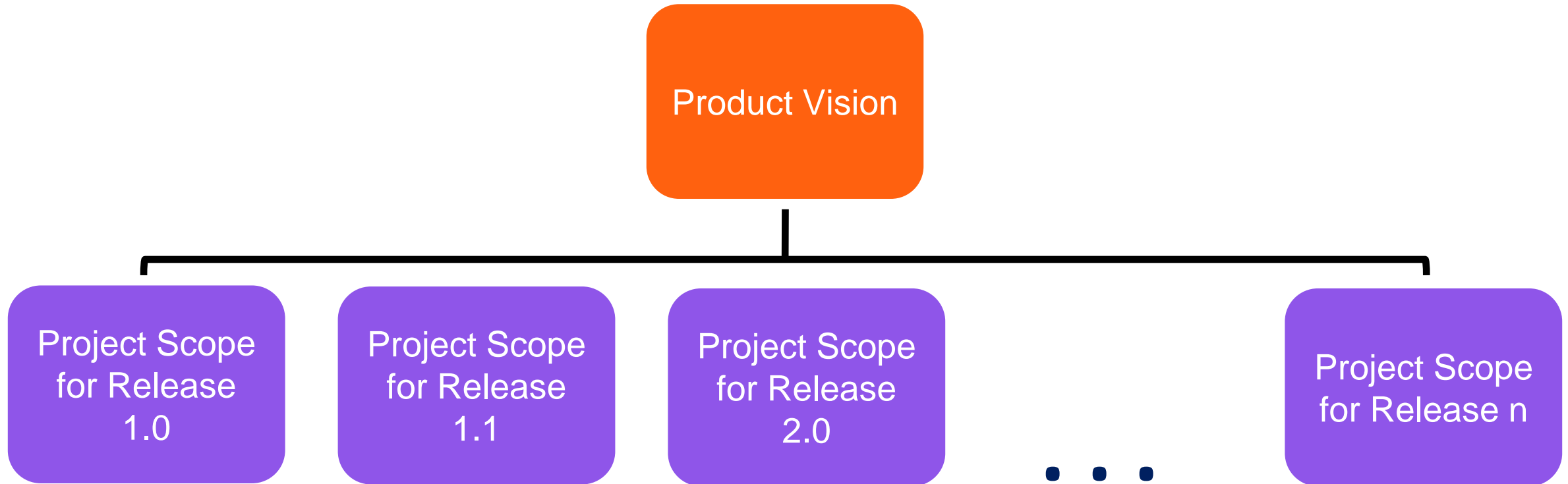
Product Vision vs. Product Scope



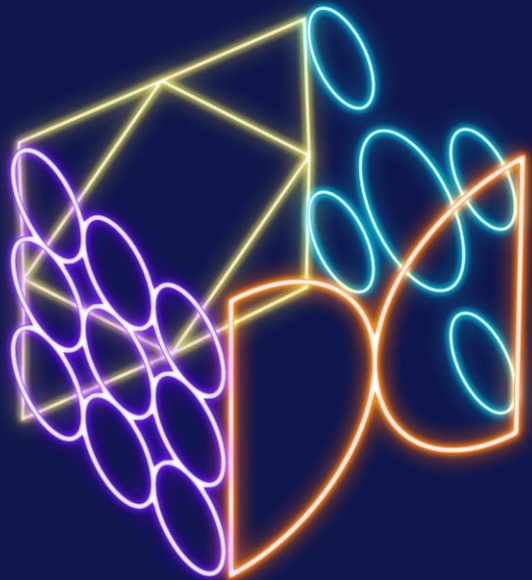
“How do we
get from
here to
there...”



Product vision is the whole, project scope defines the parts...



Defining Scope in Terms of Features



PROJECT

Feature

Feature

Feature

Feature

Feature

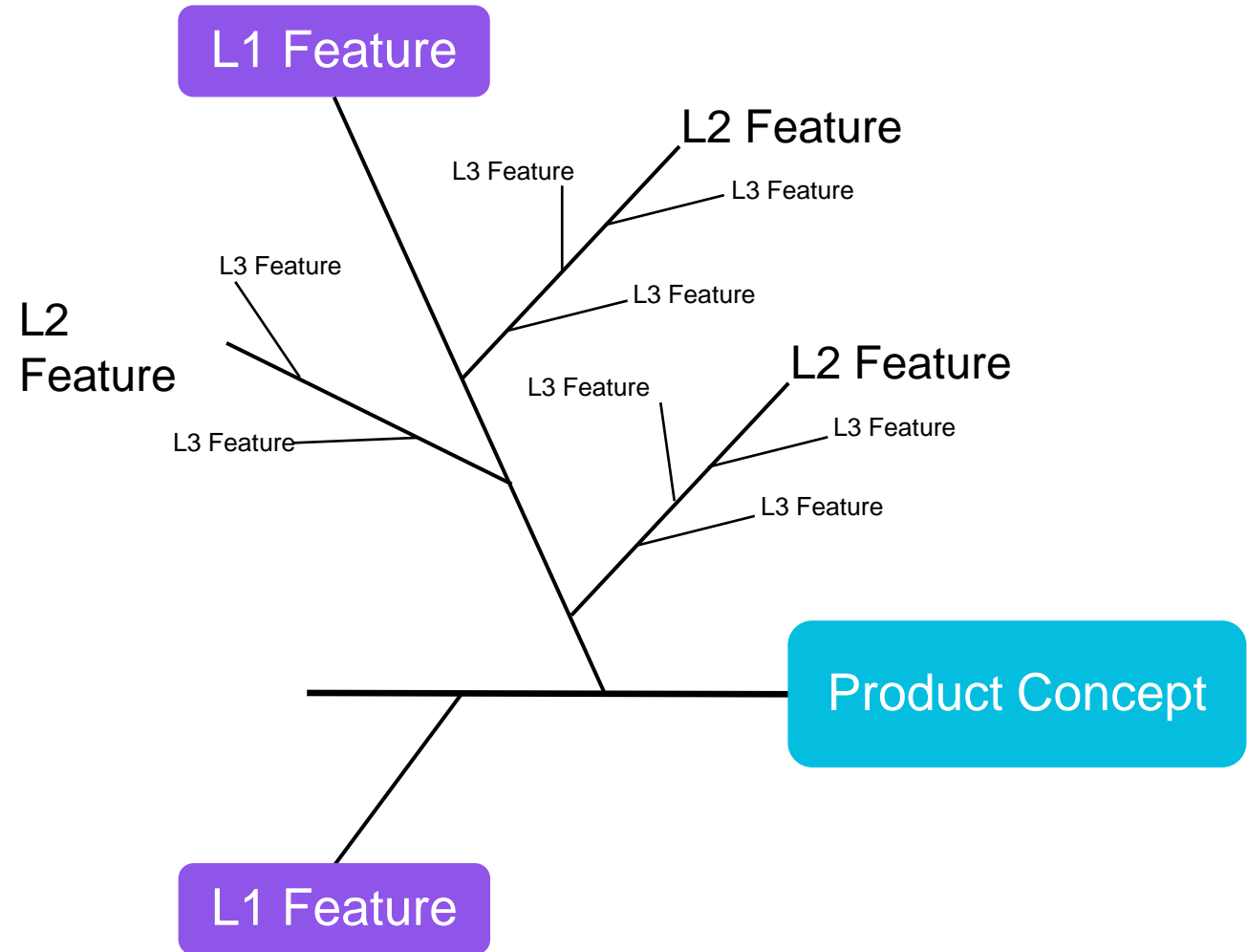
The Next Question: How do we organize our features?

Feature Tree

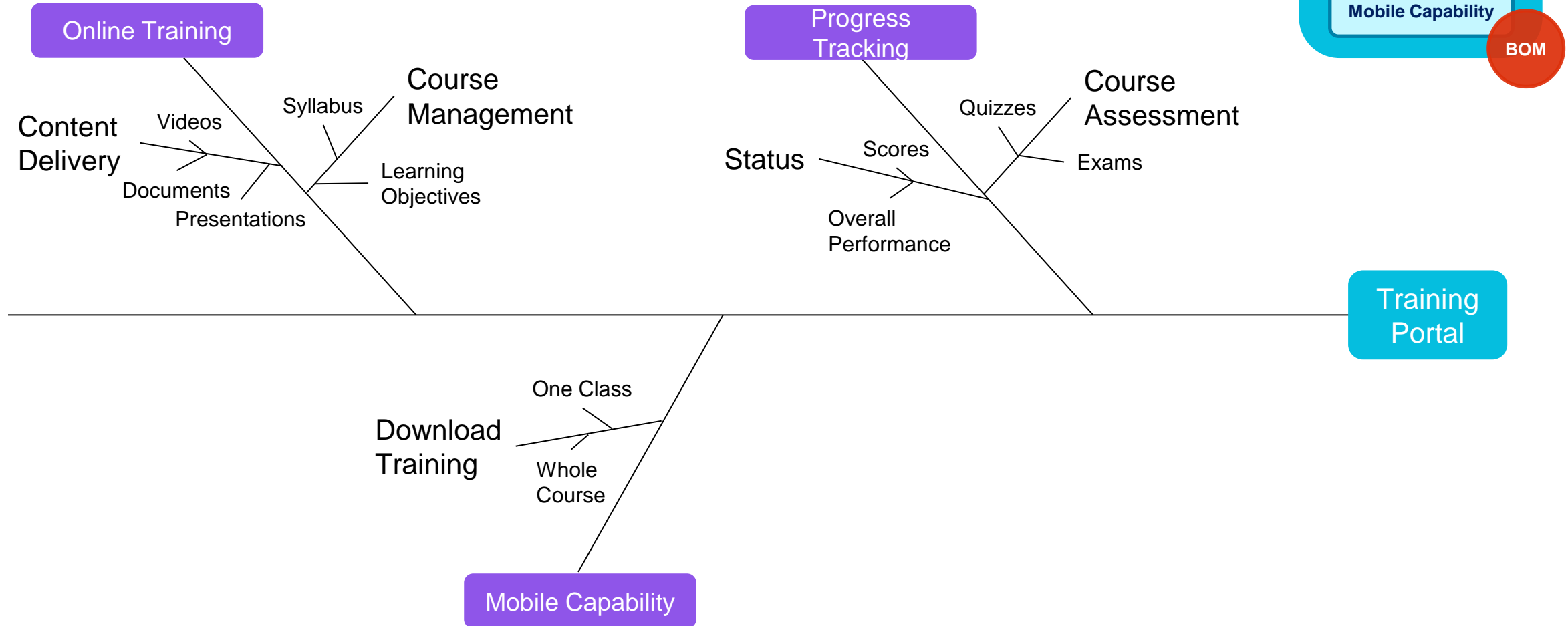
A one-page view of all the features

Organized into levels of features

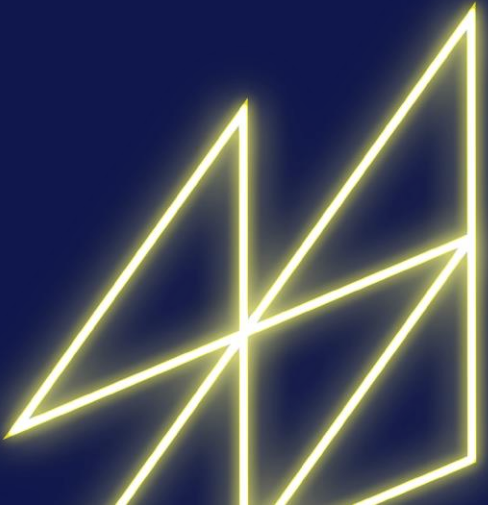
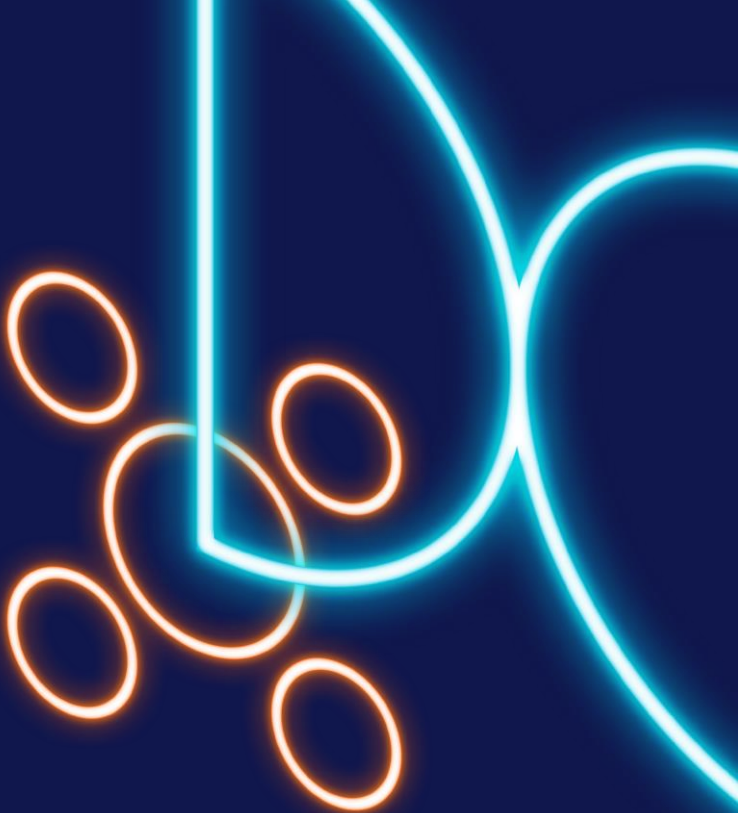
Later used to organize requirements by feature



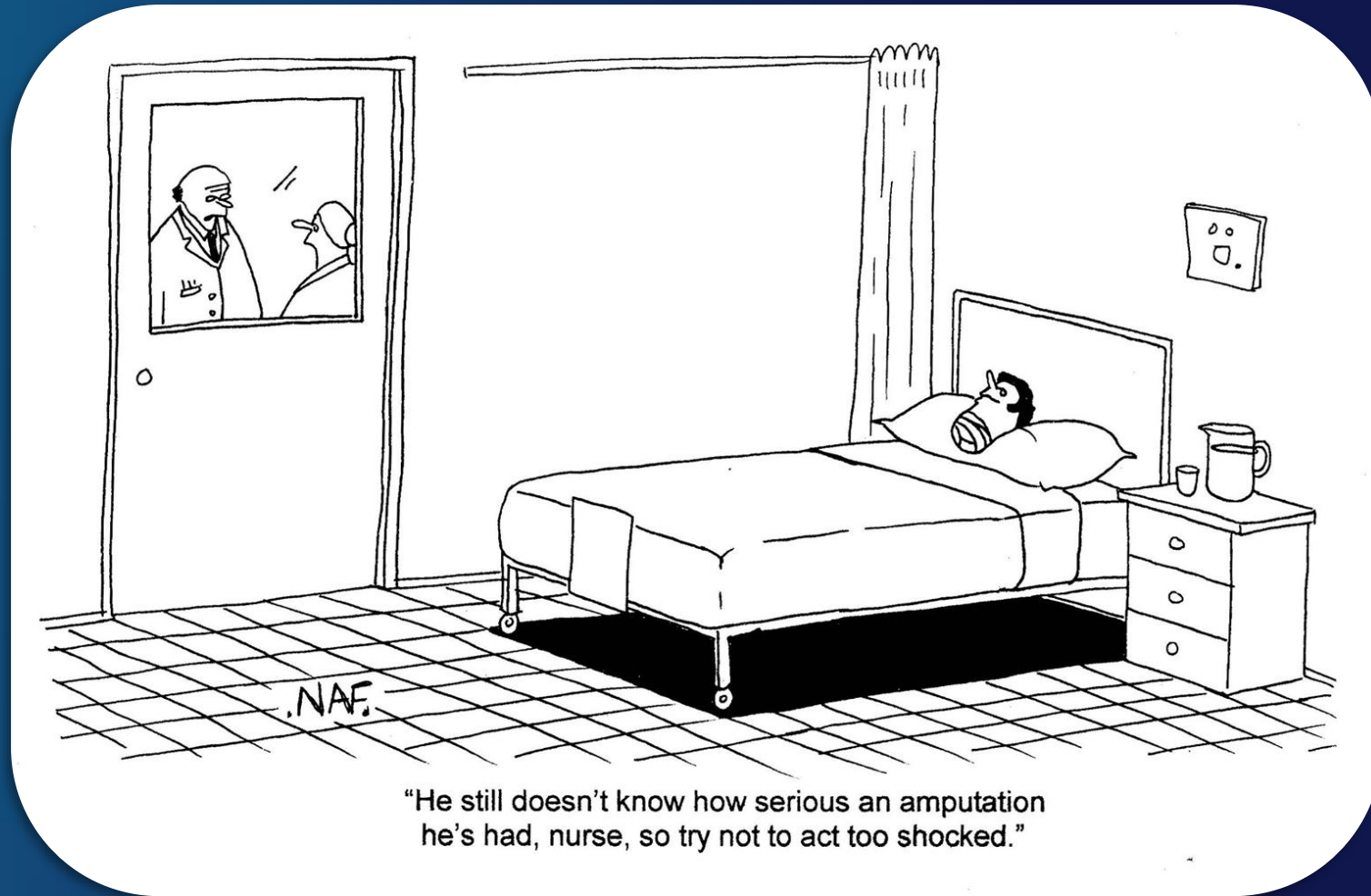
Feature Tree Example



Now that we've identified our features, what's next?



We have difficult decisions to make about cutting scope...



GROUP DISCUSSION

- How do you prioritize scope today?
- Who decides?



The Answer?

VALUE

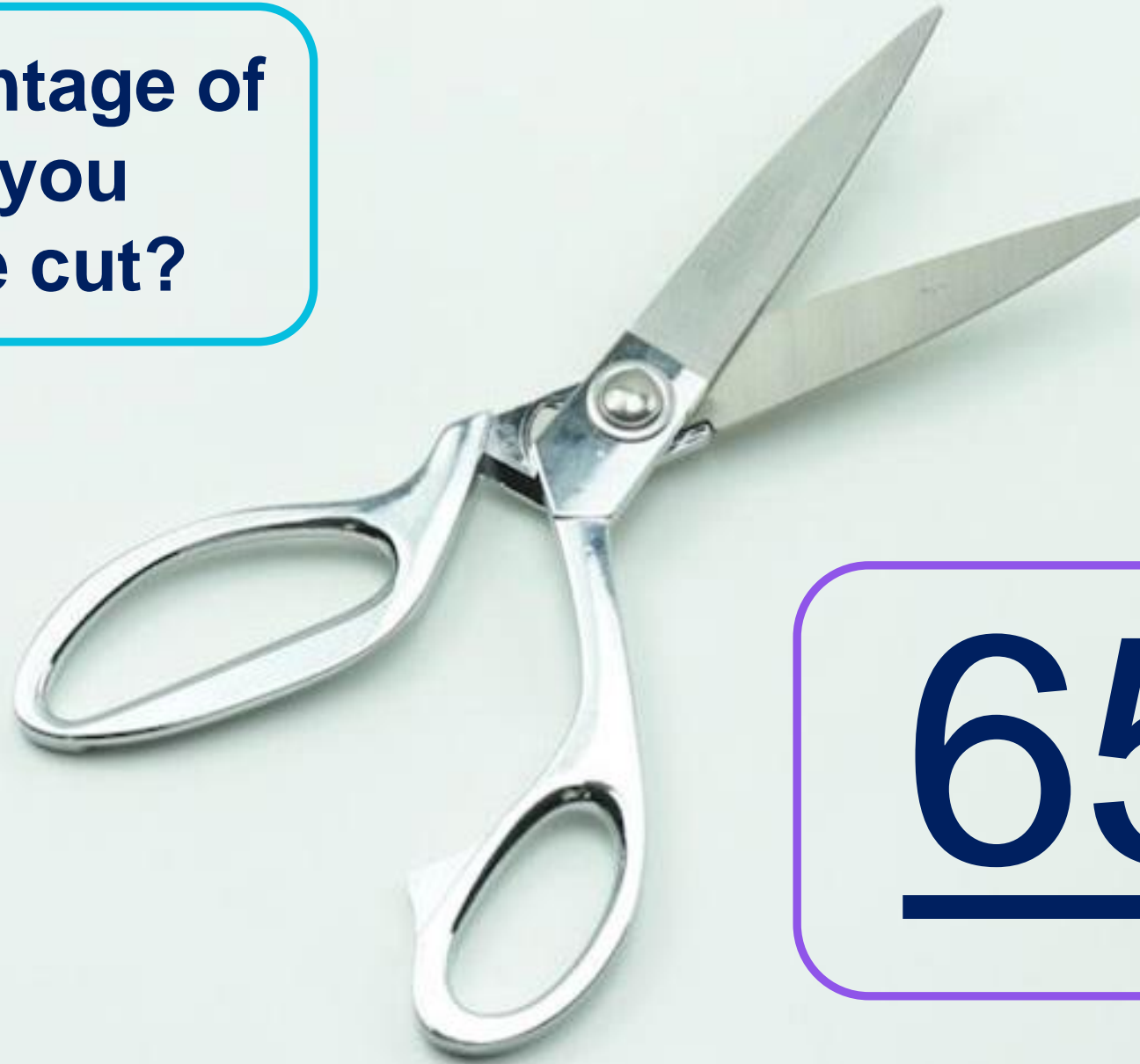
How does it maximize value for the customer?

Is this iteration helping us achieve our business objectives?

What is the Return on Investment (ROI) for this feature?



**What percentage of
features do you
think can be cut?**



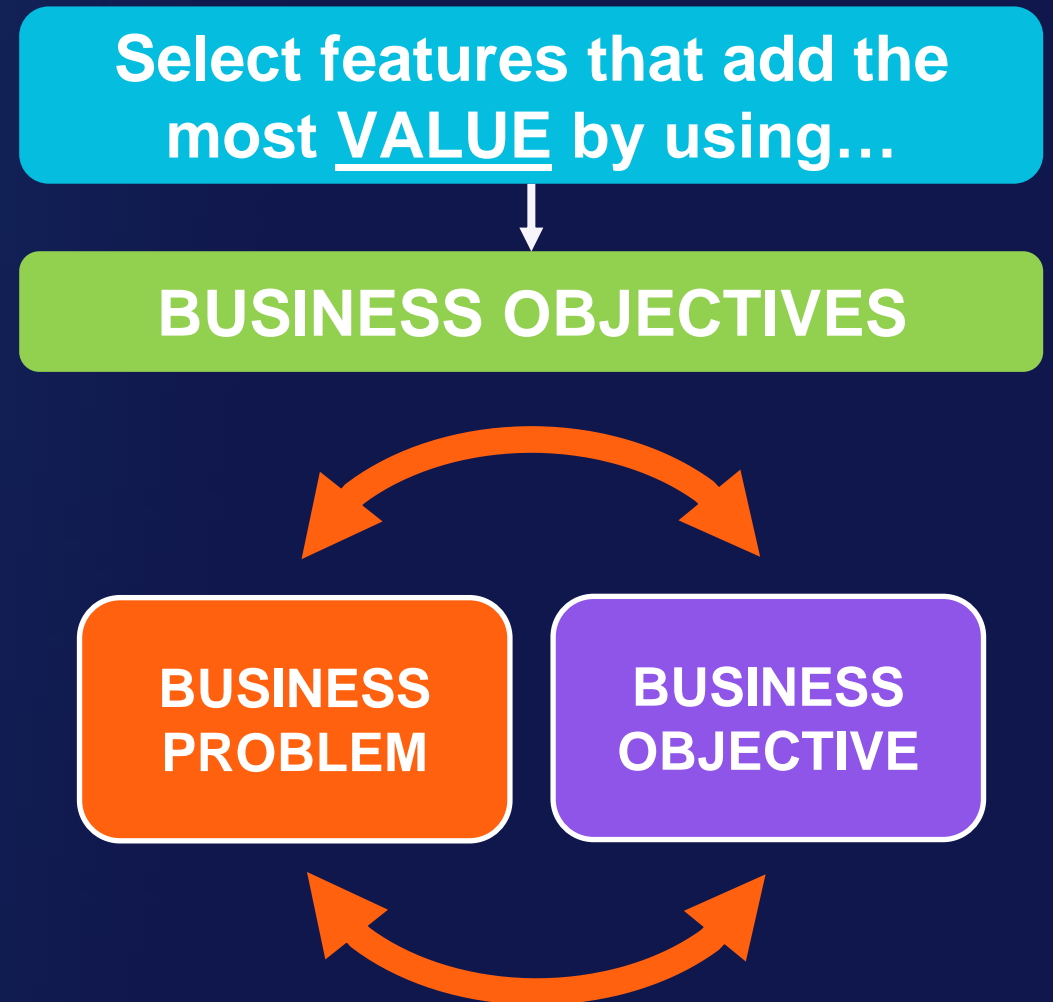
65%

Skeptical?



How do we decide which features to prioritize?

- Does the **squeakiest wheel** get to build their features?
- Does the most **senior member** of the team pick?
- Why don't we roll the **dice**?
- Could you **calculate** the value of each feature?

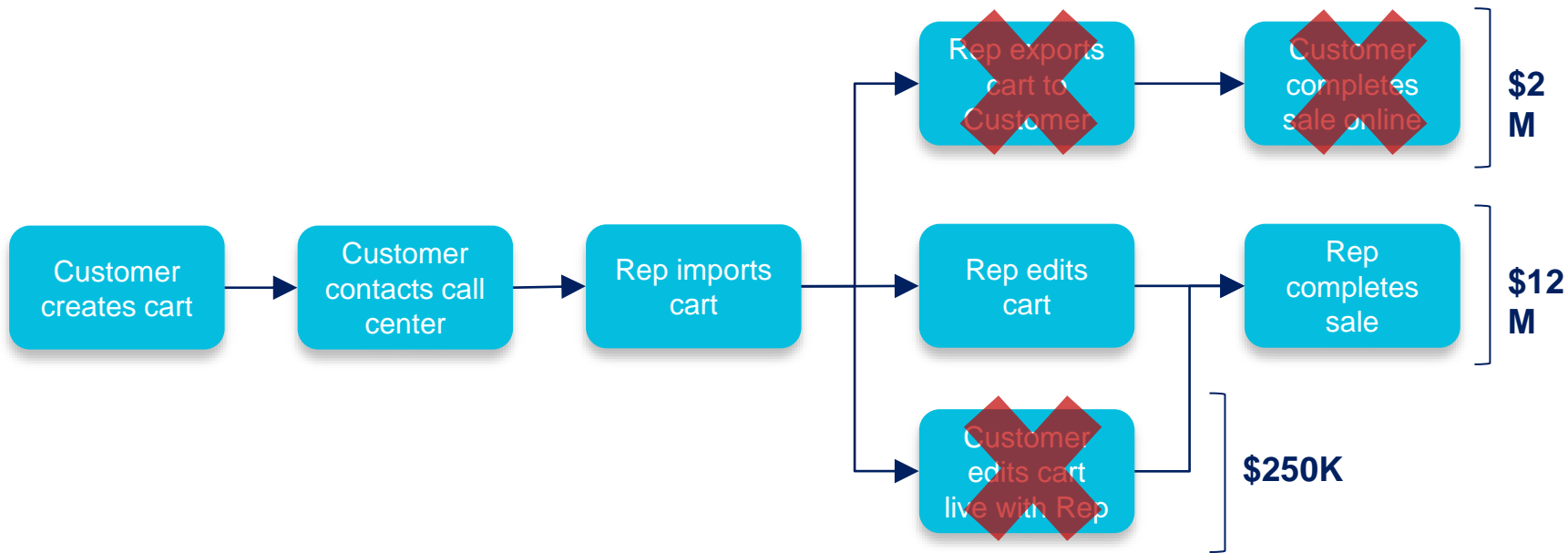


Cutting Scope Success Story

Problem Shared cart had to launch by holiday season to achieve any ROI

Risk Missing deadline would net \$0 ROI (potential ROI was \$14M)

Solution ArgonDigital analysis revealed scope would lead to \$0 and cut scope to achieve \$12M ROI



Business Objective:
Increase sales by \$14M; on-time launch critical

What now?

Capture your business objectives

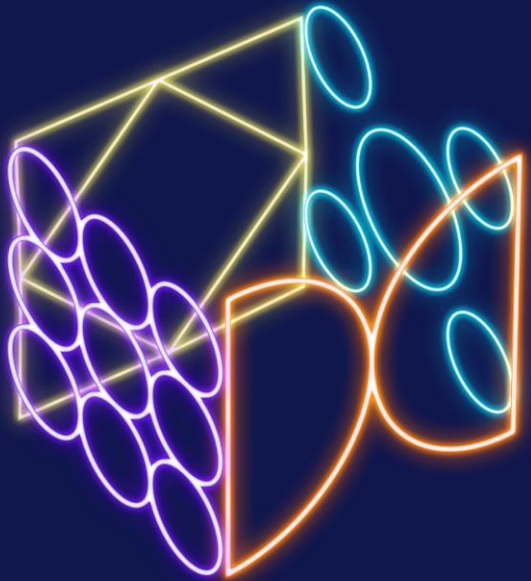
Identify your feature set

Define scope

Don't be afraid to ask for help

Guided by VALUE

Questions?



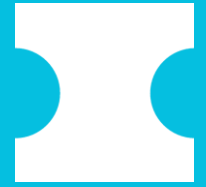
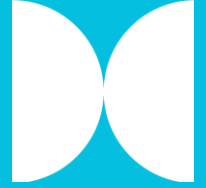
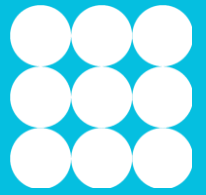
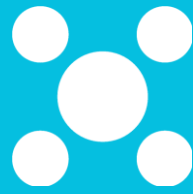
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THANK YOU

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