

Mark Stephen, Director of Business Planning at Radianz, reported at 'Project World October 2002' how, in less than 18 months, their project teams achieved world class performance for projects.

Radianz, established jointly by Reuters and Equant, is the world's most extensive financial services network, connecting a global financial community who require a quick and secure means for exchanging transactional and other financial information.

The company was formed in 2000, has nine hundred employees, and an annual revenue of \$250m. The formation was an arranged marriage in the true sense of the word. People came from very different cultures, one built on a foundation of 'solid risk analysis' the other on 'just do it and sell it.'

Radianz's niche market is in delivering Networks - projects that have an inherent high degree of uncertainty and complexity. Marketing got the sale; and the project delivery team got the issues for free:

- Projects that suffered from scope slippage
- All projects competing for the same resource
- High levels of interruptions; responding to urgent sales opportunities and supporting existing installations
- Due dates that were dictated by the market
- Lack of information for project planning
- Lots of small pools of highly specialised resources

Because of these issues there was little credibility that any project would deliver to scope, budget, and time. This lack of belief that projects would deliver on time resulted in a project culture not untypical of most project management environments. Senior management aggressively set targets which resulted in a reluctance to commit to dates until all of the detailed requirements were known and fully understood.

What Mark Stephen saw was that Radianz needed:

- Clear visual reporting on the status of all projects
- The ability to schedule the activity of key resources across different projects
- The ability to link project performance back to root causes in order to drive continuous improvement activities
- A standardised industry-strength methodology for project scheduling

Mark turned to Critical Chain at a top management workshop on the subject in February 2001. This was followed by the selection and training of Radianz, Champions.

The Champions, supported by the Critical Chain Consultants, designed a Radianz implementation programme spanning three phases from March 2001 to September 2002. Phase one set the ground rules with two 'pilot projects'. Three months later, phase two rolled out the Critical Chain methodology to six additional projects. Finally phase three saw the multi -project launch synchronising 35 projects.

The Result:

- Project performance has gone from **less than 20% to greater than 70% of projects delivered on time and to original scope**
- World class reporting and analysis provides:
 - Clear, easy to understand visual reporting on project status
 - Clearly identified root causes and common problems
 - Easily obtained project performance statistics
 - Statistics giving access to continuous improvement activities

Critical Chain provided a proven, World Class approach to scheduling and reporting projects that has been implemented in a global, culturally challenging environment.