

IT Project Assessment for a foreign Stock Exchange

Challenge

The top management of a foreign stock exchange had to decide on actions to be taken regarding a multi-national, multi-vendor, and mission critical IT project which had dramatically overrun budget and timeline. METIS was mandated with carrying out a project assessment and preparing a decision memorandum for the top management on options going forward.

Approach

Within only a few weeks at hand, the METIS Team evaluated the status quo of the project and conducted interviews with all key project staff and selected top management (client and vendors). Based on METIS' IT and exchange expertise a well-structured and hypothesis-driven approach was applied. Hence the main reasons for the project shortcomings were quickly detected and an adequate action plan was developed to get the project back on track.

The methodological approach distinguished the following modules, thereby providing answers to the most relevant questions:

- Strategic Commitment Assessment: To what extent are the various vendors' top management committed to their applied products, and the project itself?
- Project Management Assessment: Is the project adequately managed with regard to time, resources, quality, risk etc. by the vendors and the client?
- Technical Assessment: Is the design of the technical solution and/or the architecture of the underlying products fundamentally flawed?

Each of these modules was subject to an in-depth analysis via structured questionnaires. The obtained answers were challenged through further data analysis (e.g., change requests, test logs) and METIS industry intelligence. Subsequently various options for project restructuring were identified, evaluated, and aggregated in a consistent action plan.

Results

METIS provided added value by objectively and impartially disclosing all relevant issues related to the technical solution, the project management, and the project set up. As final result the client was furnished with a quick but solid and comprehensive analysis of the project and its viability going forward. Furthermore a set of required effective actions was suggested leading to a substantial change in project stability.

For more information, please feel free to contact us.