

# INVESTING IN MAJOR TECHNOLOGY?

## HAVE YOU DEFINED YOUR TARGET OPERATING MODEL FIRST?



The majority of businesses have experienced a project failure...

A recent survey indicated 70% of organizations **have experienced at least one project failure** in the past 12 months.<sup>1</sup>



...and it is because **clear goals** were not set up front.



37% of executive leaders cited a **lack of clear goals as the most common reason for project failure**, the highest of all the factors measured.<sup>2</sup>

## Failure is costly

For every billion dollars invested in the United States, \$99 million is **wasted due to lacking project performance**. Failed projects result in 33-42% of the budgeted expense being lost.<sup>3</sup>



## And opportunities are missed



80% of organizations have undergone **significant transformation using technology**.

Of those, only **25%** have yielded **tangible benefits** against their goals.<sup>4</sup>

## There are steps you can take up front

Before starting any project, **define the vision. Set clear, measurable goals against that vision.** Ensure that all requirements meet an objective of the vision.



## And course corrections you can make before it's too late

Taking a step back and clearly defining your vision does not mean starting over from scratch. A clearly articulated vision provides the criteria for re-assessing any requirements that have already been developed. **You can ensure your requirements align to your goals and remove those that don't** – ultimately simplifying the project.



## Steps to Defining Your Vision

- 1 Agree on design principles**
  - Why are you making the change?
  - What is the target future state?
- 2 Understand business priorities**
  - What is most important to get done?
  - Is there consensus on those priorities?
- 3 Develop a blueprint for each business priority**
  - What are the "must haves" for each priority?
  - What are the key decisions needed for each priority?
  - How will you measure success against each priority?
- 4 Consider the business impacts on people, processes, and technology**
  - How will the organizational structure and individual roles need to change to support the vision?
  - What will the policy, procedure, workflow, and training impacts be?
  - How can existing technology be adapted to support the vision?
  - What new technologies are needed to make the vision a reality?

“

**“If you don't know where you're going, any road will get you there.”**

-Lewis Carroll

## We can help

If you want to create a target operating model that brings you real results and avoids costly missteps, contact Bridgeforce today to leverage our real world experience and expertise at [impact@bridgeforce.com](mailto:impact@bridgeforce.com) or visit our website, [www.bridgeforce.com](http://www.bridgeforce.com).

<sup>1</sup> <https://hive.com/blog/project-management-statistics/>

<sup>2</sup> <https://www.pmi.org/-/media/pmi/documents/public/pdf/learning/thought-leadership/pulse/pulse-of-the-profession-2017.pdf>

<sup>3,4</sup> <https://www.pmi.org/-/media/pmi/documents/public/pdf/learning/thought-leadership/pulse/pulse-of-the-profession-2019.pdf>