By December 2015, the EPMO was fully established and the company had the confidence to undertake the largest project in its history, according to First Bank executives.

“I like to think of this engagement as ‘privately held bank with strong values seeks consulting partner with same.’ It was imperative that we considered the values of the organization as we drove toward results.”
– Roger Bryson, Practice Director, PM Solutions, Consulting

For this privately held financial services company, a compelling journey of business transformation started with a good read.

The bank, which operates over 100 branch offices in three states, found itself at a crossroads. Having spent significant time creating a good strategic plan for the bank, they wanted to improve execution and delivery. Executive leadership recognized the effectiveness of aligning projects and strategy; and realized that the company’s existing project management processes were ad hoc and inconsistent across IT and business projects.

The company had begun the process of building an Enterprise Project Management Office (EPMO) and there was energy, support, and sponsorship for the potential value that an EPMO could deliver. However, initial attempts to get this organizational transformation program off the ground had faltered.

One of the executive team had read J. Kent Crawford’s book, The Strategic Project Office, which outlines plans to build an Enterprise Project Management Office. Initially, the bank reached out to PM College in early 2015, with the thought of developing the skills first, then working toward the structure and methodology. But as the PM College business development representative listened, she realized that, in order to fully realize the benefits of the training, the bank needed to first create the structure and processes that would give newly trained project managers the tools to succeed. She took the bank’s overview of their issues to her PM Solutions consulting colleagues and enlisted their help to frame the problem and its solution.

As a result of those conversations, the company engaged a PM Solutions managing consultant to advance the effectiveness of the EPMO and related disciplines. The company identified four key challenges with respect to advancing the EPMO and associated strategic capabilities:

» Clearly defining pragmatic scope, objectives, and role expectations for the EPMO
» Enabling effective delivery of large projects
» Developing organizational capability in project management methods
» Providing executive level education to effectively support project management methods.

CASE STUDY:
First Bank

Transformative Leadership Sets a Financial Services Enterprise PMO on the Fast Track to Strategic Value

In a matter of weeks, PM Solutions partnered with the bank to:

• Establish foundational capabilities in project and portfolio management
• Launch an Enterprise PMO to link strategy to execution
• Create the momentum that set the organization on a course for cultural change.
Bringing in an expert was viewed as the key factor in accelerating the adoption of the EPMO in the minimum amount of time. The managing consultant quickly established a strong partnership with the new EPMO director. Some of the solutions agreed upon included:

- Partnered to develop a roadmap for EPMO formation, while coaching and mentoring the EPMO team to drive ongoing results. Create a charter and executive steering committee to guide the evolution of a strategic EPMO.
- Conduct Discovery—a process of stakeholder interviews and process mapping—to identify gaps and develop a roadmap to drive subsequent capability improvement.
- Initiate capability improvement efforts based on the roadmap. Where practical, capability improvements were initiated in parallel with roadmap completion.

The managing consultant did not just advise, but also worked hands-on to help accomplish the company’s goals. She accommodated the bank’s need for urgency by accelerating the Discovery process; which meant that a roadmap for the initiative was in place in half the time originally planned, allowing the company to move more rapidly into delivery and results.

Project management and project portfolio management (PPM) methodologies were developed, and workshops on the methodology carried out. An EPMO organizational structure was established, along with role and responsibility definitions and a management framework.

Making Change Welcome

The bank was determined to empower and develop an internal team and make them an integral part of the transformation process. In alignment with their corporate values, they needed a partner who would implement organization change with them … not for them. Also in keeping with their culture, it was important for them to enlist their team in shaping and driving the change. The EPMO director was identified from within the company; an accomplished business leader with a strong process orientation, she readily accepted the opportunity. Other EPMO roles were similarly filled from promising individuals within the bank. Collectively executives worked to promote the attitude “let’s get on with change!”

Executives and the managing consultant agreed that the No. 1 priority was doing the right projects, so strategic alignment was a first step. The PM Solutions consultant helped to identify the portfolio and classify projects, developing a clear list of active and pending projects and a portfolio process that spelled out how to intake new projects, prioritize, and manage the portfolio. Methodology was scaled down for quick adoption and staff was coached on necessary behaviors and knowledge. The theme was to promote enterprise capability first, and project problem solving later.

The methodology was piloted on several projects, across the bank in different departments and different phases of implementation, from initiation to closure. This varied population of projects ensured that the methodology would be fully tested. The feedback from this pilot was very positive. Meetings were also held where people could discuss and make suggestions. In addition, training sessions were conducted for project managers and other key leaders to accelerate adoption.

As a result of the successful pilot efforts, the bank announced that it was standardizing the methodology across the enterprise.

“The theme was to promote enterprise capability first, and project problem solving later.”
Training for the Future

Concurrently with the consulting, PM College provided training that was aimed at culture change, beginning with *PM for Executives*, and *Project Management Essentials (PME)*. Multi-level training was targeted for top executives, functional managers, and the core team of project managers with the goal of building executive sponsorship skills and establishing consistency of language and process at all levels of the organization.

By March 2016, the organization launched the largest project in its history. The EPMO’s project management framework and governance provided the Bank’s leadership confidence that the project would be successful. Further training was planned to supplement and support the efforts of the project managers to this initiative. Business managers and key individuals assigned to the project were provided with the *Project Management Essentials* course along with *Strategies for Effective Stakeholder Management*. In addition, executive leaders participated in the *PM for Sponsors* training, preparing them to work with project managers, ask the right questions, and understand the process. Coaching and mentoring continues to be delivered to the team of project managers to support their leadership development.

The Partnership Difference

The consulting engagement lasted just 16 weeks; and all parties agreed that the momentum established in that brief time was “astounding.” Training, consulting and mentoring continue as project management becomes fully institutionalized across the business. This cross-pollination of consulting and training was the key to a holistic approach of driving culture change, in which the communication style, deliverables, and process synched to the bank’s most pressing strategic objectives. Executives and PM Solutions representatives agreed that the success of the project was attributable to the involvement of senior executives, paired with a consultative approach that melded with the bank’s values: putting employees first and prioritizing “doing the right thing” over lower-level tactical solutions.

Combining agility in responding to operational needs with a right-sized methodology and an EPMO that hit the ground running, the bank faces the future with the structure and tools it needs to engage employees, execute strategic projects, and support continuous improvement.

Business Impacts

- De-scoped a major project using the new project management methodology, allowing the company to spell out immediate possible achievements
- Guided the enterprise-wide development of a project management culture, a significant organizational change
- Stronger partnership with business leaders and transparency of Project Inventory and Status
- Prioritization of project selection and timing including the declination of projects that did not meet strategic objectives
- 40% improvement in closing projects during first 6 months of EPMO.

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<tr>
<th>Services Rendered</th>
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<tr>
<td>Establish EPMO and mentor leader</td>
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<tr>
<td>Develop and implement foundational PM and PPM processes and methodology</td>
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<tr>
<td>Identify training needs and deliver training and mentoring</td>
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<td>Project Health Check Assessment and recommendations</td>
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<td>Establish roadmap for ongoing capability improvement</td>
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