

PROJECT SCOPING SERVICES

THE AVERAGE COST OVERRUN OF
IT SOFTWARE PROJECTS IS 66% ...

17% OF IT PROJECTS EXCEED THEIR
BUDGET BY MORE THAN 200% ...

Delivering large-scale IT projects on time, on budget, and on value (joint research in 2011 by Oxford University and McKinsey & Company)

Software estimates are the single, most significant driver of development cost, estimate and schedule.

As Financial Services IT projects continue to increase in complexity **inaccurate estimates** are caused by:

- Lack of robust, repeatable, consistent estimation processes;
- Inadequate definition of business requirements and success criteria.
- Ballpark estimates based on insufficient analysis and data in the early stages;
- Board level pressure on budget and schedule, caused by optimism bias.

Solution

CBoxx Project Scoping Services are independent and provide engineering rigour and realism from the outset of a project:

- Verify that business case incorporates realistic, measurable outcomes & benefits;
- Business requirements capture;
- High level business analysis;
- High level technical architecture design;
- Proof of concept construction;
- Project backlog and estimation;
- Project management & QA methodology;
- Review all legal requirements;
- Risk identification and data quality analysis.

Manage Complexity ➔

CBoxx have published an **Industry White Paper** that draws on research and our own experience to highlight the common pitfalls of estimating complex UKFS software projects and propose changes to the usual approach that could make the daunting problems of estimation solvable through the application of straightforward good management practice, with the potential to unlock even wider business benefits.



Benefits

- Reliable internal estimates;
- Independent, unbiased assessment of supplier estimates, supports RFI process;
- Negotiate fixed prices confidently;
- Improved cost/benefit analysis;
- Informed project approval & success criteria;
- **Deliver projects on-time and on-budget.**