

EBOOK

# Professional Services Delivery for IT, Healthcare and Financial Services

Tracking time, managing resources and gaining visibility into financials for professional services delivery clients around the world.

#### **BENEFITS SUMMARY**

- KeyedIn Project's Quick Start model helps specialized professional services customers realize large and rapid revenue gains.
- Revenue continues to exceed projections after full integration.
- Budget variances improve from 40 percent to as little as 10 percent.
- Thousands of labor hours are saved in the first few months resulting in tighter cost and risk management.

## Background

Leading information technology, healthcare and financial services companies employ highly specialized IT and services teams. These million-dollar professional services teams need the ability to improve resource utilization and track the status and performance of delivery projects and portfolios anywhere, in real-time. Services delivery teams remotely bill hours and expenses into a centralized system. They also need to forecast capacity and potential financial outcomes during the sales cycle to eliminate budget overage surprises at the end of an engagement and provide visibility throughout.

There is no limit to the variety of projects. Configurations, implementations, integrations and project arrays vary immensely. One company leverages its service teams to ensure that healthcare software solutions enable improved patient care. Another institutes and protects employee stock purchase plans with its services; still another provides business intelligence (BI) technology to ensure strategic empowerment for the companies it serves.



Industry professionals need better ways to gain portfolio management strength while ensuring stellar customer satisfaction during the RFP process

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## Critical Business Challenges

Through all of these service delivery contracts, these industry professionals have common challenges — they need better ways to gain portfolio management strength while ensuring stellar customer satisfaction during the RFP process, through implementation, and beyond. In most cases, they require a project and portfolio management (PPM) or professional services automation (PSA) tool that integrates with CRM, ERP and/or accounting systems to achieve revenue realization.

However, each firm seeks to enhance its industry-specific offerings by recognizing efficiencies in service delivery using portfolio management best practices. High-growth professional services delivery teams tend to have these common business challenges to solve to keep their portfolios valuable to both clients and to the bottom line. These challenges include:



Several of our clients in services delivery were formerly working with manual processes and paper-based reporting.

1

No accurate way to forecast resources against each prospective contract.

2

Inability to run scenario modeling and cost-benefit analysis up-front on each project.

3

Little visibility to assess demand and deploy resources during the project lifecycle or report and measure results consistently.

4

No centralized budget variance data to govern overspending and accurately and effectively respond to new sales opportunities.

5

Data-starved forecasting; spreadsheet-exhausted, error-prone workforces; and sub-par, untimely reporting that creates chaos and confusion from consultants on the ground, as well as CFOs at headquarters.

6

No ability to assess profit margins, pull in sales and accounting data, and forecast and manage resources.

Several of our clients in services delivery were formerly working with manual processes and paper-based reporting. This hamstrung their teams when selling; when trying to provide superior customer service; and while making strategic decisions in every aspect of their business.

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## KeyedIn Responds to These Challenges and More



KeyedIn's PSA tool was chosen for its ability to improve resource utilization and track the status and performance of professional services delivery projects and portfolios anywhere, in real-time.

All the professional service organizations carefully reviewed several cloud-based PPM/PSA solutions to uncover the most value for their investment and chose KeyedIn Projects (KIP). A PMO manager commented about the RFP process, "When we saw that KeyedIn Projects could meet our essential objectives and integration requirements for existing solutions, it (the RFP discovery and evaluation process among other solutions) quickly narrowed to a field of one."

KeyedIn's PSA tool was chosen for its ability to improve resource utilization and track the status and performance of professional services delivery projects and portfolios anywhere, in real-time. KIP allows these services delivery companies to forecast capacity and potential financial outcomes during the sales cycle, eliminating nasty budget overage surprises at the end of an engagement and providing visibility throughout. The PSA tool allows embedded service teams to accurately bill hours and expenses into a centralized system to safeguard services revenue and improve client satisfaction.

KeyedIn allowed all of these entities to grasp project performance and to act accordingly. For several companies, integrating KeyedIn with CRM and financial systems (e.g., Intaact) enabled them to build an ERP solution scaled to their exact needs. Having complete visibility and detailed analysis throughout each project provided these customers with accurate status reporting, along with improved collaboration, which led to optimized profitability.

"KeyedIn Projects provides historical information that will be beneficial when planning subsequent projects and responding to RFPs. All documented details of past projects will remain available to us, as they're needed. That unto itself is a major profitability contributor," said one Director of Finance and Administration.

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Having one tool which is used centrally makes us more effective. It underpins our business and adds to the project manager's toolbox as an aid to delivering projects in a more consistent way.

## Benefits Realization and Additional Opportunities for Growth

Nothing less than a KeyedIn PPM solution “revolution” allowed these teams to gain a new visibility into the financial drivers that locked in company growth for their respective industries. Cloud-based, mobile time tracking provides a “single version of the truth” to improve resource utilization rates and deployment and ultimately yield a historic data library of performance metrics to make impactful sales and implementation decisions going forward.

“Having one tool which is used centrally makes us more effective. It underpins our business and adds to the project manager's toolbox as an aid to delivering projects in a more consistent way and helps us deliver the best service we can to our clients,” said an IT services delivery provider on KeyedIn's client roster.

### Here are the outcomes with some hard numbers:

Budget variances improved from 40 percent to less than 10 percent.

Double-digit revenue growth attributed in part to KeyedIn Projects software.

Saved thousands of labor hours in the first few months, resulting in tighter cost and risk management and estimated to save thousands of dollars a month, and growing.

Additional scenario modeling and resource utilization reports provide ROI for all of these clients in varying degrees.

“A significant facet of our success has been a vastly improved ability to understand the true cost of resources applied to a project, and tracking key project parameters to objectives. KeyedIn Projects' staff understood this imperative through their hands-on professional service organization project management experience, and configured the solution to accomplish this,” emphasized one of our professional services clients.

## Implementation Ease with Quick Start Models

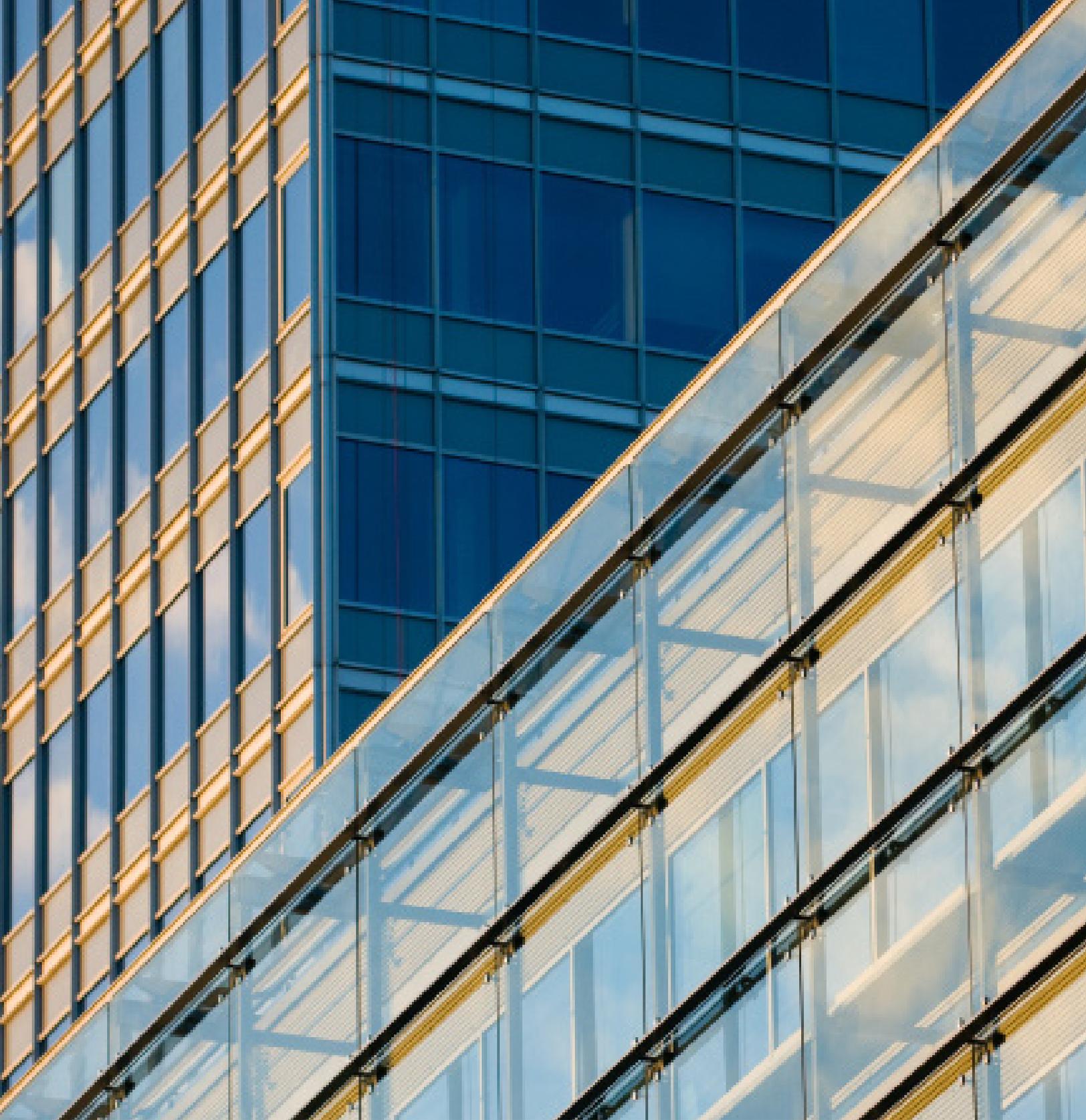
Every software implementation is different; however, these professional services clients were gratified at how KeyedIn's Quick Start option and automated professional services delivery configuration allowed instant project management functionality. Readily adaptable user group configurations; phased rollout; and data migration from manual systems into the new solution all constitute an overwhelmingly positive experience for many of these customers.

In addition, all of the implementations shared one other thing in common: When they chose KeyedIn as their solutions provider, each company was experiencing rapid growth. "We needed KeyedIn to work now to optimize current growth as well as equip us for expansions in practice or in volume in the future," said one customer. "We received that after an implementation that was both faster and more impactful than we had ever thought it might be."

## About KeyedIn® Projects

KeyedIn enables your PMO to be more strategic, more efficient, and deliver greater business impact by allowing you to easily forecast and allocate resources, create and analyze portfolios, gain visibility to all your projects, and discover new insights through dynamic PPM analytics.

**To learn more, visit [www.keyedin.com](http://www.keyedin.com).**



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