

Project Resolution Benchmark Report

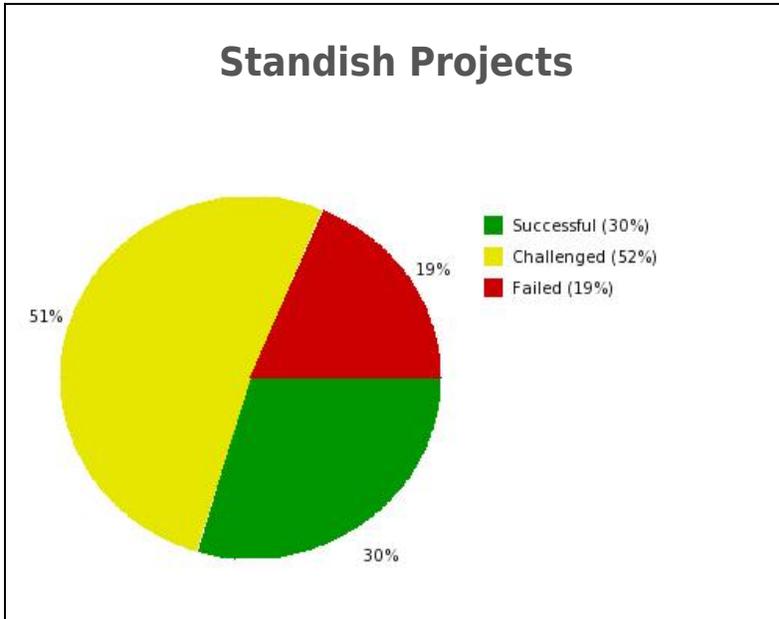
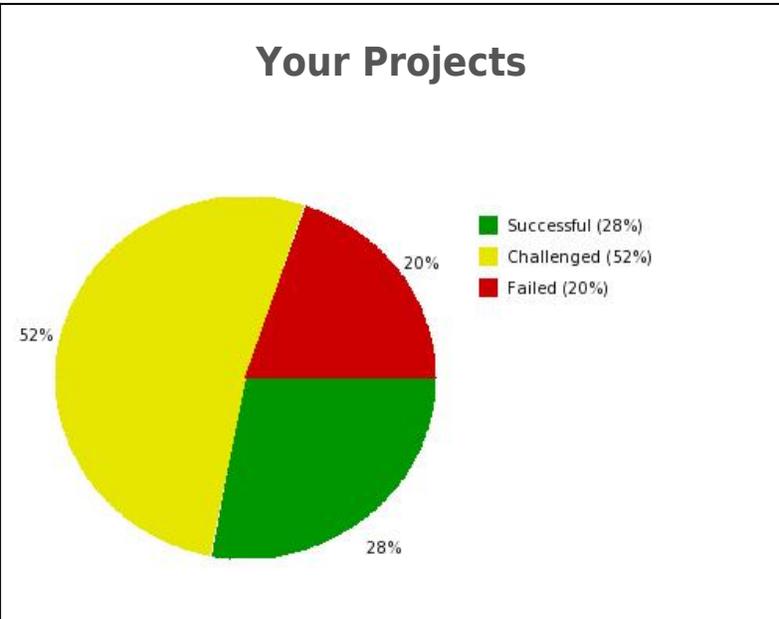


Project Resolution Benchmark for IBEX Financial Corp

Executive Sponsor:	Jennifer Lynch
Date for Report:	2018-05-16
Period:	01/2017 to 04/2018
Number of Projects Submitted:	25

Project Resolution Benchmark is a measurement of your organization against 1,000 other organizations. In this resolution benchmark The Standish Group has measured your submitted closed or completed projects during the period above against our CHAOS database. First, we profiled your organization by industry, organization size, geographic area, skill levels, and other Standish attributes. We then selected organizations within the CHAOS database that closely matched your profile. Second, from these equivalent organizations we selected projects that matched your project input set by project size, methodology, types, and other Standish attributes. This provides the highest level of quality comparison. Project Resolution Benchmark measures the six success metrics (individually and in combination) from the traditional and modern resolutions: on time, on budget, on target, on goal, valuable, and customer satisfaction.

Traditional Resolution

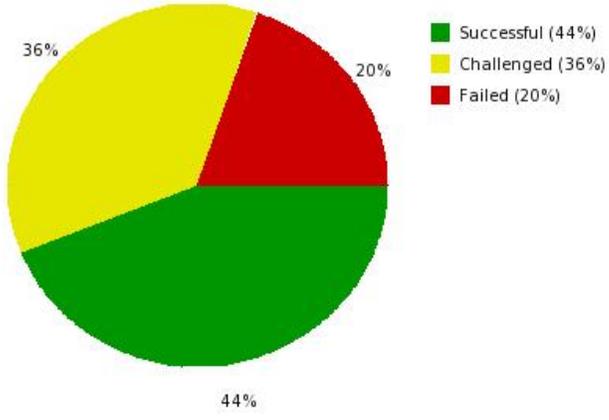


Traditional Resolution measures your projects against the CHAOS database for on time, on budget, and on target (scope). Challenged projects are projects that were completed but late, over budget, and did not meet the target specifications. Failed projects were cancelled or not used.

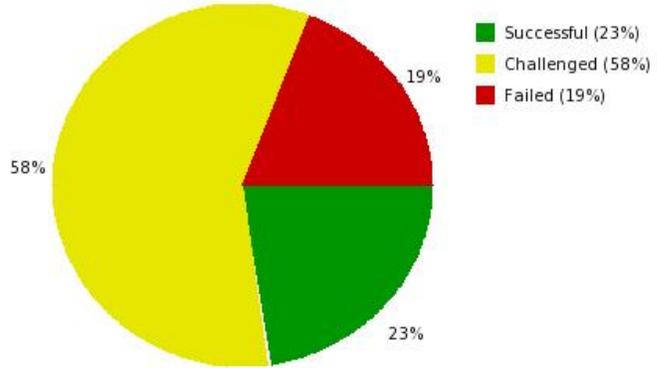


Modern Resolution

Your Projects



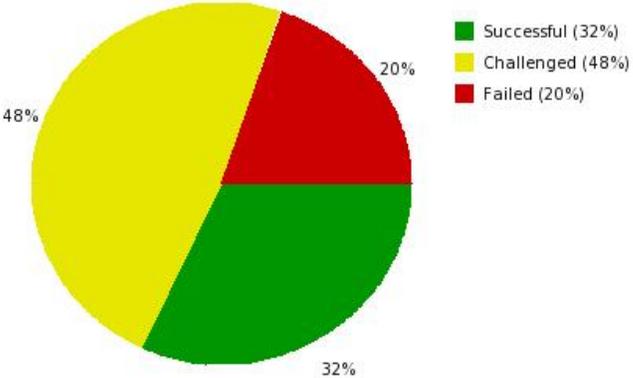
Standish Projects



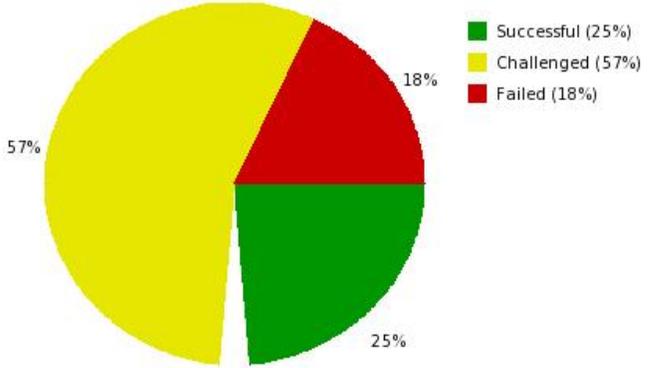
Modern Resolution measures your projects against the CHAOS database for on time, on budget, with a satisfactory result. Challenged projects are projects that were completed but late, over budget, with unsatisfactory results. Failed projects were cancelled or not used.

Pure Resolution

Your Projects



Standish Projects

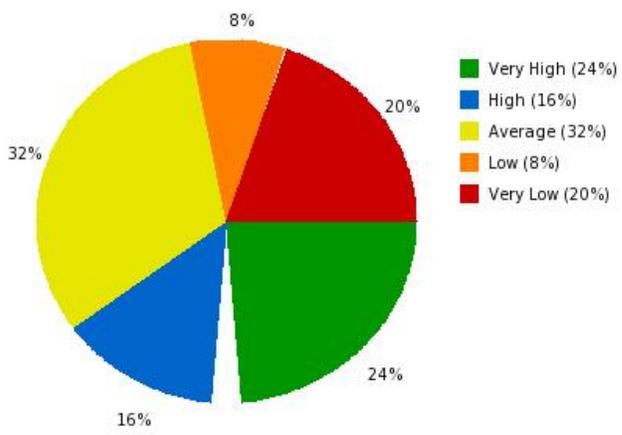


Pure Resolution: measures your projects against the CHAOS database for only high value and high customer satisfaction. Challenged projects do not the meet either. Failed projects were either canceled or not used.

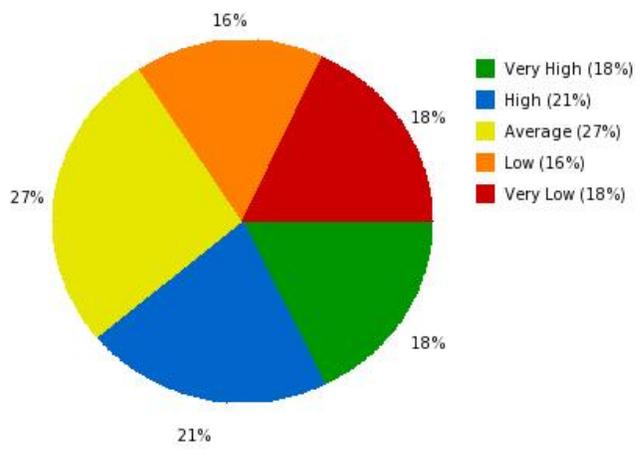


Value

Your Projects



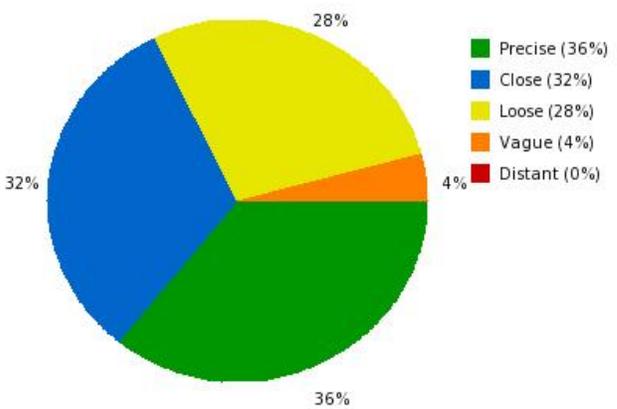
Standish Projects



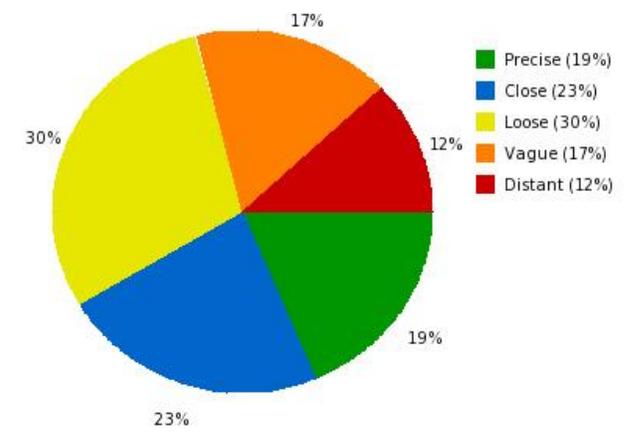
Value is measured on a five-point scale. Each project in the CHAOS database is assigned a rate by a Standish advisor using this five-point scale. The value charts compare your input with our CHAOS database.

Goal

Your Projects



Standish Projects

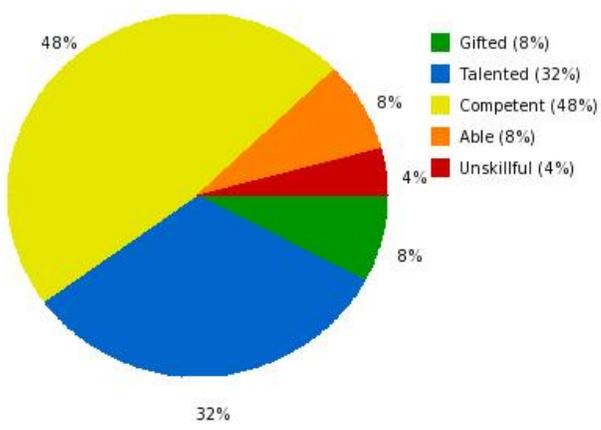


Goal is measured on a five-point scale. Each project in the CHAOS database is assigned a rate by a Standish advisor using this five-point scale. The goal charts compare your input with our CHAOS database.

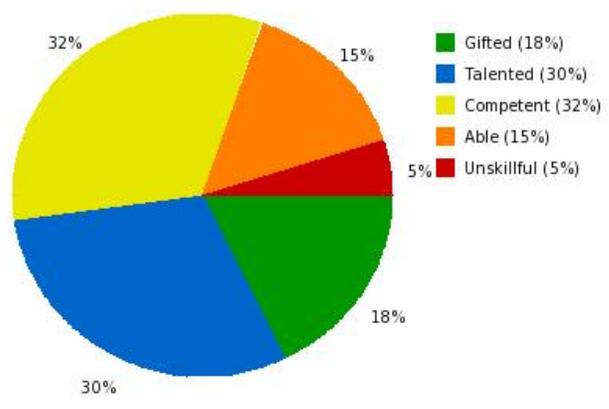


Capability

Your Projects



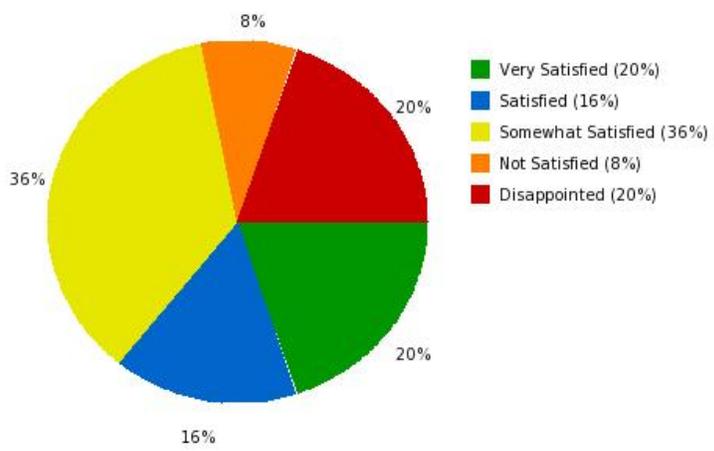
Standish Projects



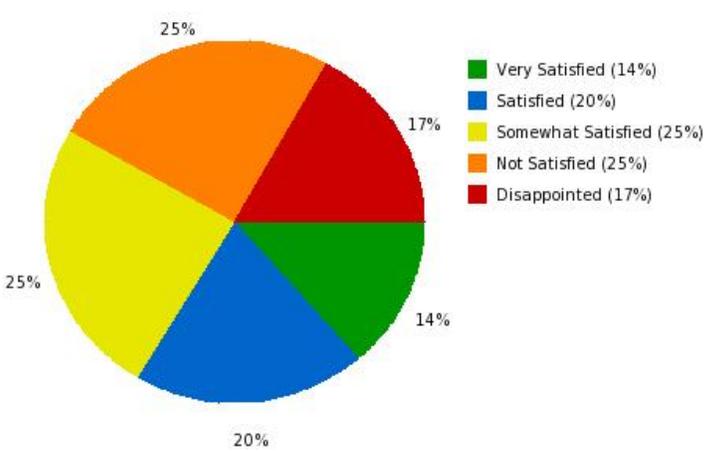
Capability is measured on a five-point scale. Each project in the CHAOS database is assigned a rate by a Standish advisor using this five-point scale. The capability charts compare your input with our CHAOS database.

Satisfaction

Your Projects



Standish Projects

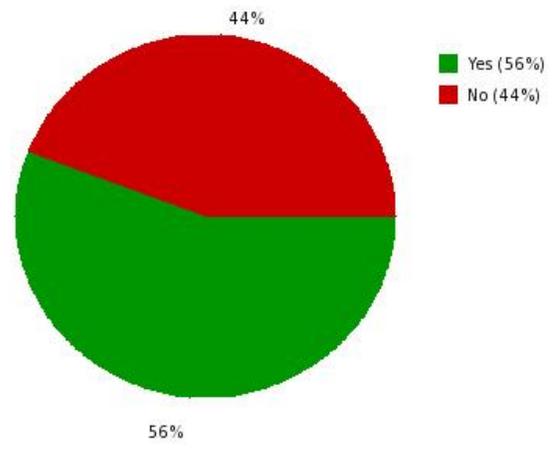


Satisfaction is measured on a five-point scale. Each project in the CHAOS database is assigned a rate by a Standish advisor using this five-point scale. The satisfaction charts compare your input with our CHAOS database.

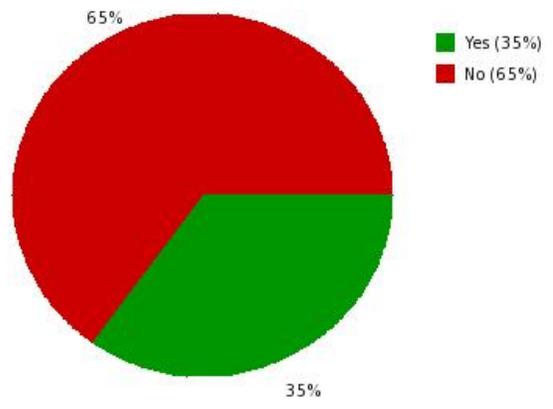


On Time

Your Projects



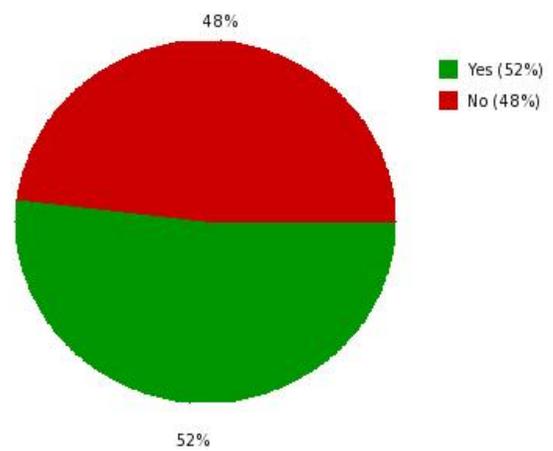
Standish Projects



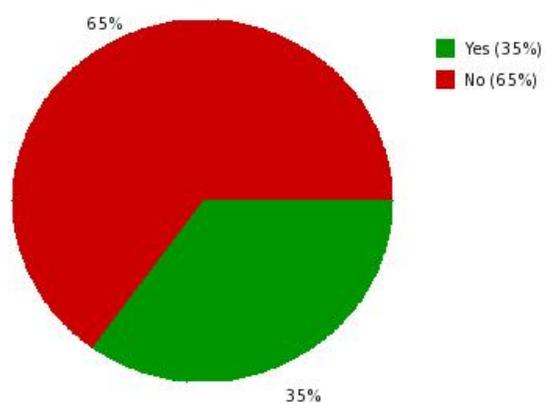
On time measures your projects against the CHAOS database for on time. This is a yes or no binary question. We then compared your answers to the answers in the CHAOS database.

On Budget

Your Projects



Standish Projects

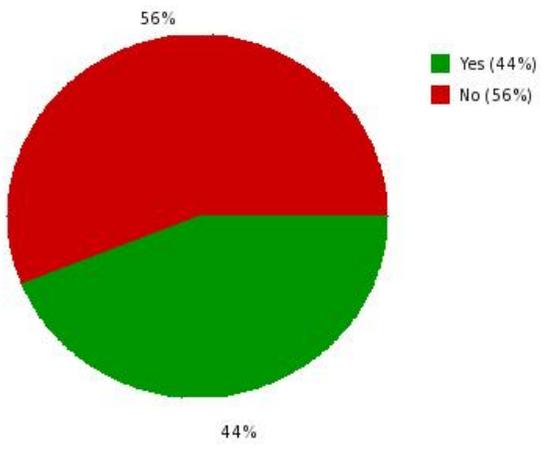


On budget measures your projects against the CHAOS database for on time. This is a yes or no binary question. We then compared your answers to the answers in the CHAOS database.

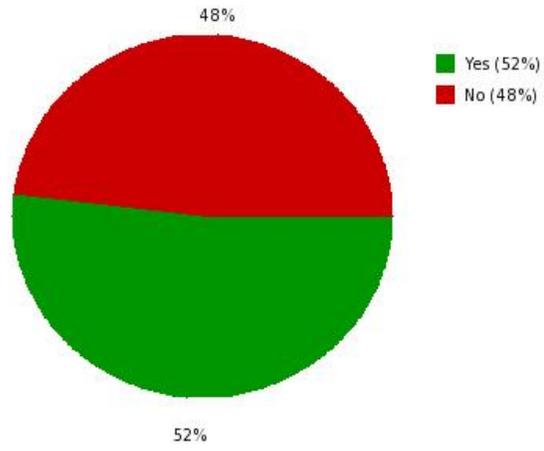


On Target

Your Projects



Standish Projects



On target measures your projects against the CHAOS database for on target. This is a yes or no binary question. We then compared your answers to the answers in the CHAOS database.



Skills Assessment

Success Factors Skills Measurements

Overall Rank:	Above Average
Overall Skill Level:	Skilled

Measurements	Skill Level	Benchmark
Agile Process	Poorly Skilled	Below Average
Decision Latency	Moderately Skilled	Below Average
Team Maturity	Highly Skilled	Top 20%
Project Sponsors	Skilled	Top 20%
Minimum Scope	Moderately Skilled	Below Average
Optimization	Skilled	Above Average
Talented Staff	Skilled	Average
SAME	Skilled	Above Average
User Involvement	Highly Skilled	Top 20%
PM/Execution	Moderately Skilled	Below Average
Overall	Skilled	Above Average

General Improvements

The result of the completed project resolution benchmark indicates a strong organization performance. Your organization comes in average in the traditional resolution measurement that indicates you are more focused on value and customer satisfaction rather than budget, schedule, and scope. This fact is reinforced by the results of both the pure and modern resolution measurements that show better than average. In both the project sponsor and team maturity skills you are in the top 20%. In addition, strong skills in user involvement promote customer satisfaction. These three factors show up in similar successful projects in your personalized matching CHAOS Dataset.

Slow decision making is indicated both in the skills assessment and poor performing projects that match your projects in your CHAOS Dataset. To improve your organization's skills at reducing decision latency you must be aware it is happening and be proactive in reducing the time between decisions. You might try having your teams benchmark their decisions and set a goal for their improvement. Teams need to make faster decisions, but also management and stakeholders need to learn how to help the team by not halting progress by delaying their decisions needed by the team. The Standish Group has workshops and exercises to improve decision latency both at the team and executive level.

Your skills assessment indicates that you are below average in both project execution and the agile process. On the other hand your resolution results are above average, so major changes should not be considered. Minor changes could improve results, but use caution. Staff technical skills are average, so investing in training might be helpful for future projects. While your project sponsors are above average, they are not highly skilled. You should consider improving them by having new sponsors read our Good Sponsor book and take the online appraisal. Many of the poor performing projects in your CHAOS dataset indicted bad news delivered slowly as a common cause. Another common cause was poor listening habits. In general, no major changes are recommended.

Definitions

Factors of Success: Each year The Standish Group compiles hundreds of data points to come up with the top ten attributes or factors that drive a project's success. The Factors of Success reflect our opinion of the importance of each attribute and our recommendation of the amount of effort and investment that should be considered to improve project success. Underneath each of the factors are actionable items to improve the chances of improving these factors.

Agile Process : Agile Process is a group of software development methodologies based on iterative development. Requirements and solutions evolve through collaboration among self-organizing cross-functional teams. Agile processes promote rapid feedback, testing and delivery. The agile process promotes people over process and liberates people to be productive and creative.

Decision Latency : Decision Latency is the time between when an issues arises and when the decision is made. Decision latency theory states: "The value of the interval is greater than the quality of the decision." Therefore, to improve project performance, organizations need to consider ways to speed-up their decisions.

Team Maturity : Team Maturity is an emotional mature team. The team has been shown to work together well and be highly productive. The Standish Group has identified 50 emotional maturity team skills that are centered around 10 principles. The principles include being influential, practicing mindfulness, dealing with and overcoming the five deadly sins, and being a good problem-solver.

Project Sponsor : Project Sponsor is responsible for the success of the project and for returning value to the organization. The project sponsor provides the leadership, the vision, the motivation, and the resources. We have identified 10 traits and 50 skills needed to be a good project sponsor, and they are presented in our book The Good Sponsor.

Minimum Scope : Minimum Scope is a set of skills helps keep a project's scope to the absolute minimum set of necessary features and functions. A "minimum viable product (MVP)" is a product that offers just enough features to satisfy early customers and to provide feedback for future improvements.

Optimization: Optimization is the process of making a project environment as efficient as possible. Consider the art of optimizing and managing scope. You optimize a project based on the business values that offer the greatest benefits. You then move on to optimizing the team and to benchmarking and optimizing decision latency.

Talented Staff : Talented Staff is competent team has the level of skills necessary to complete project activities within agreed-upon times and schedules. Successful projects result from smart, trained people. Team skills should, correspond with the skills needed for the project, but those skills may need to change as new innovations become apparent.

SAME: SAME (Standard Architectural Management Environment) is a consistent group of integrated practices, services, and products for developing, implementing, and operating software applications. SAME applies architecture principles to guide organizations through software technology transformations. It includes the communication platform, the vocabulary, the social media involved, and the necessity of keeping everyone on the same page.

User Involvement : User Involvement takes place when users are involved in the project decision-making and information-gathering process. This also includes user feedback, requirements review, basic research, prototyping, and

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other consensus-building tools. Project teams must include end users as well as IT personnel. The CHAOS research clearly shows that projects that lack user involvement perform poorly.

PM/Execution : PM/Execution skills are the skills involved in managing software projects-skills that help you remove things that get in the way of making rapid decisions. Count only what counts and do only what matters. The only thing that counts is project delivery. The only that matters is delivering product.

Project Resolution Benchmark Report



In Summary

In summary, The Standish Group Project Resolution Benchmark service is designed to measure your project performance against other like organizations and project mix to provide you with a true picture of your organization's project performance as compared to like organizations and projects. Accuracy on the input of your organization and projects is paramount to a true representation of how your organization compares to other organizations. Since this self-service process was done in absence of a Standish audit, The Standish Group cannot certify the results to be true or correct. However, The Standish Group is available to perform such an audit and provide you with a customer certified report.

About The Standish Group

Our Mission

Our mission is to change the way software projects are managed. The new dawn in software project management will result in healthier and more rapid software development. We will accomplish this through the promotion and advancement of software value techniques and philosophies.

Our philosophy is based on:

- Group reflection
- Intensive primary research
- Constant feedback

Our Company

The Standish Group is a primary research advisory organization that focuses on software project performance. Using our extensive primary research you can improve your investments in software projects. We are a group of highly dedicated professionals with years of practical experience helping organizations improve.

Our skills help you be more:

- Innovative
- Valuable
- Predictable

Our History

The Standish Group was formed in 1985 with a vision of innovating group reflection using case-based reasoning techniques. We do this in order to profile your projects and environments against thousands of cases to deliver more precise advice based on collective wisdom. For over 30 years The Standish Group has been researching and providing advice on how to increase the value of software investments.

We do this through our three unique items:

- Research database of 50,000 projects
- Patented optimization formula
- Our insight into a broad set of projects