

## PROJECT VALUE AUDIT

**Here are questions you should ask yourself at the beginning of every project. The questions are aimed at making sure you invest your time and money in the right projects.**

### What will happen if you won't do this project?

- What are the workarounds and how much do they cost you?
- How much revenue is at risk?
- How many resources are tied because of lack of it?
- What problems can you get into because of lacking of this functionality?

### Is this project ambitious?

- Do you want only to get a small improvement?
- What if you aim at something that is almost impossible, how much ROI would that be?

### Who is the biggest enthusiast of this project?

- What ROI do they expect to get from this project?
- What are they willing to sacrifice to get this project done?
- Will they invest their time and effort in helping with it?



# Let's see if your project makes sense according to the Theory of Constraints.

## Is this project diminishing some limitation?

- Is there some boundary which you can not cross which will be removed or lowered thanks to this project?
- Is there some time schedule which can not be more frequent until this project is done?



## Is this project increasing the throughput of your company?

- Will you deliver value quicker to your customers?
- Can you work in smaller batches?



## Is the project decreasing inventory?

- Is it helping you observe the inventory in progress?
- Is it lowering the amount of products/services that are in progress?
- Is it lowering cycle time per item?



# Let's check your planning process.

## Do you know how to clearly establish project scope?

- On what level of details do you need to document the project?
- How many stakeholders are involved?
- Is there transparent and honest communication between everyone involved?
- How do you tell what is necessary vs what is nice to have?

## Can you use partial functionality?

- Do you want to do first an MVP that you can use before everything is ready?
- What if you need to stop the project before everything is finished, were most important features done first?

## Once the project is done do you plan to extend this new software?

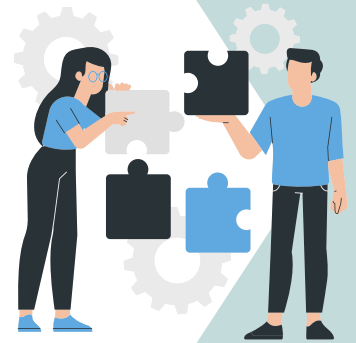
- Should you have complete documentation?
- Will the same people be extending it?



# Let's see if you are ready to execute the project.

## Does the development team understand your business domain?

- Do they have experience in your industry?
- Do they have all knowledge about your operations procedures?
- Do they understand what you want to achieve?



## How much time do you plan to spend on this project?

- Will you dedicate some of your employees to support development team?
- How much time should you spend on communication regarding this project?



## How do you mitigate the risk of late delivery?

- Are you afraid of scope creep?
- What are the business losses if the project is delayed by 1, 2 or 3 months?

