



# Praura

by Implementation Factory, Inc.

**Leveraging Document Sharing and Collaborative Solutions to Mitigate Project Risk with Shrinking IT Budgets**

**A Special Report by Praura**

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## Leveraging Document Sharing and Collaborative Solutions to Mitigate Project Risk with Shrinking IT Budgets

### Introduction

Knowing how to select the right document management solution for your business has become harder and harder. In addition to there being literally hundreds of options out there making it difficult to find the best one for your company, many other products now offer some basic document management functionality as part of their non-core feature list. Understanding what the best solution for your company is depends very often on how your company operates internally and how your people will leverage the technology to accomplish their specific tasks.

This report will attempt to describe some basic features that IT managers should look for that will specifically help them mitigate typical risk associated with managing a complex project portfolio. We will also list some of the best solutions (including Praura competitors) according to price and functionality in a comparative table.

### What Risk am I Trying to Mitigate?

Let's start by discussing briefly the risks that all IT project managers are trying to mitigate. One widely accepted definition of project failure states that any project has "failed" if it: is not delivered on-time; is over budget; or if it excludes features or functionality that were originally included in the requirements/specifications. In other words, even if an IT group ultimately delivers a piece of software, it has failed to some degree in the eyes of the business unit if one or more of the above criteria were not met.

IT project failure rates are widely known to be quite high. This has been exacerbated more recently by decreased spending on IT even as businesses demand more. A recent study by The Standish Group, a Boston-based IT project management research and consulting firm, surveyed 400 organizations and found a general decrease in IT project success rates during the past two years as IT budgets were squeezed. Specifically, only 32% of IT projects were considered successful, meaning that they were completed on time, on or under budget and with the required features and functionality. Nearly one quarter of IT projects were considered total failures, meaning that they were cancelled before they were completed, or had been delivered but never used. Roughly 44% of the respondents' projects were considered "challenged" because they were finished late, were over budget, or included fewer than the required features and functions requested.<sup>1</sup>

So when seeking document management and collaboration systems that can help mitigate project risk, managers should be looking for solutions that can help manage specific activities that have the greatest potential to impact a project's overall success. These activities include (amongst others):

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<sup>1</sup> *CHAOS Summary 2009*, released 4-23-2009 by The Standish Group

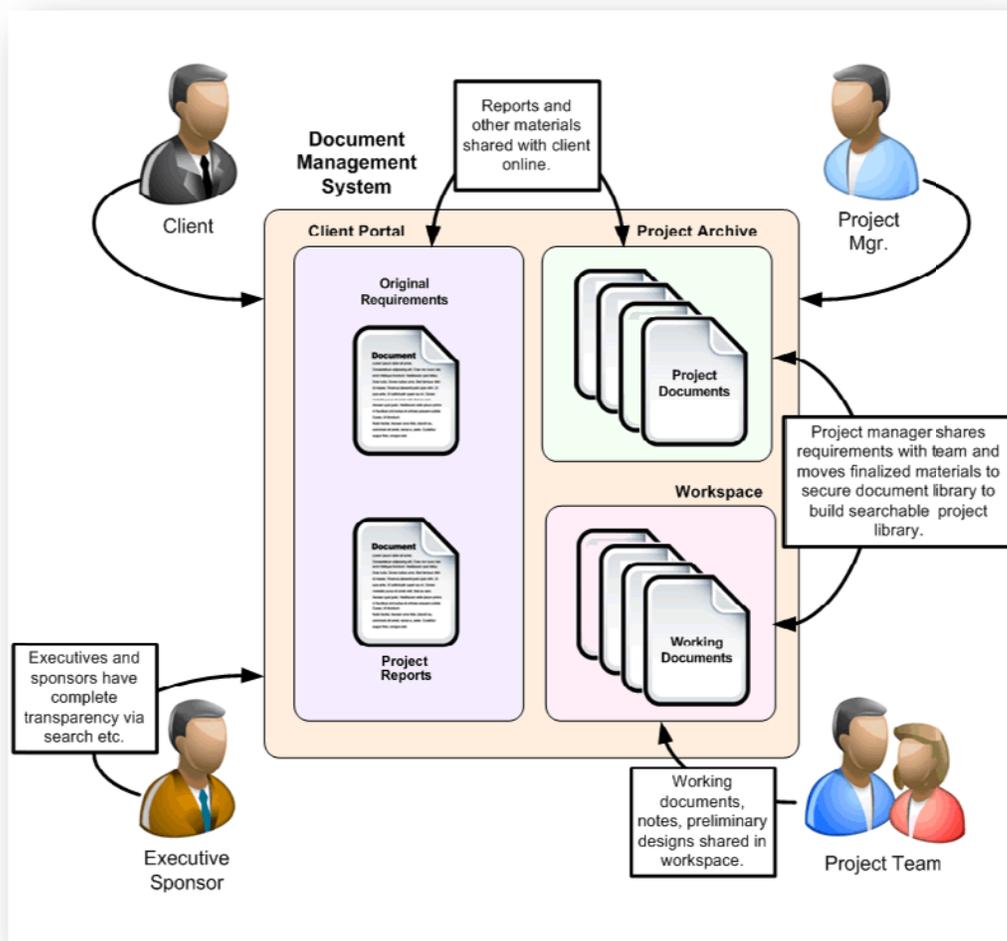


- Managing expectations of stakeholders
- Working with a distributed team, including vendors and offshore resources
- Maintaining control of project knowledge

Naturally, there are a myriad of other variables that could be discussed here if this were a report on project risk, but managing these specific activities improperly can increase the chances of project failure. Using the right platform for document sharing and collaboration can go a long way towards mitigating or eliminating these risks.

### What Should I Be Looking For in a Document Management and/or Collaboration Product?

There are a myriad of features and products out there. It is very difficult to make a really bad decision, but some are better than others. Generally, when looking at document management and collaboration tools you are better off trying to find the one that does just exactly what you need and nothing more.





Some tools in their zeal to be all things to all firms end up building complicated products that never get fully utilized. In other words, you are paying for more than you need. You would be better off finding a product with more basic, but complete and easy to use, functionality.

### Managing Stakeholder Expectations

Managing the expectations of your stakeholders and fully engaging your project sponsors can be one of the best ways to ensure that your project is not perceived as a failure. This is especially true at the beginning of a project, but will hold true throughout the typical project lifecycle. It is in these early stages that project managers have the opportunity to create an inventory of requirements and track all communications in such a way as to ensure that everything that was promised (and sometimes more importantly everything that was *not* promised) can be appropriately archived for future reference during the development cycle.

Many project managers try valiantly to cling to a single requirements document released early on in the project before development begins. Often times they will refer to that document when a dispute arises later in the project's lifecycle. This strategy only works if the project's requirements never change once the initial requirements document is published and development begins. Of course, this is project "nirvana" and is rarely true. The problem is that in any actively managed project the requirements document forms nothing more than a foundation upon which many other materials result in a shift or supplement to the overall requirements list. These documents include meeting notes, change requests, design documents, emails, etc. The result is a total requirements list that is at the very least evolves and more typically, is quite fluid. Managing expectations can best be done by having the following:

1. A dynamically updated project library that includes the following:
  - a. Full text searching to quickly find topical content
  - b. Advanced searching to aid in locating a specific document from within a large library of documents
  - c. Easily upload single or multiple documents
  - d. Ability to customize file structures
2. A "client portal" to facilitate and track the exchange of materials between the project team and the project sponsor. This should include at least the following features:
  - a. Secure portal for each sponsor
  - b. Version control and tracking for all documents

These basic features can be leveraged to create a truly transparent operating environment so that the project team members and their project sponsors can be kept equally informed as to project status and material changes to requirements. By selecting a decent document management and collaboration tool to supplement your project management software, your project managers can limit their exposure to risk.

### Working with a Distributed Team, Including Vendors and Offshore Resources

Most businesses today are operating as leanly as they can. Often times that means that in order to get a major initiative completed the company must utilize services or resources from



outside their offices, including: contractors; vendors; third party partners; client resources; employees from multiple offices, etc. The result is that the typical project team of today relies heavily on resources that can be widely, even globally, distributed. As more and more firms operate this way, IT managers must be sure that they have adequate tools in their toolbox to operate successfully in this new more distributed and mobile work environment.

Managing a distributed team involves several key strategies. One strategy is to manage “behind the curtain” activities where all the nitty-gritty work takes place in one way while employing a separate strategy for handling the “public” aspects of the project, including: reporting; document distribution; soliciting and managing changes to public documents, etc. The problem with this two phase approach is that the content of the internal system always gets out of synch with the public view of a project. The result is a mismanagement of client expectations and a struggle to get things back on track.

For any collaboration tool to support these complementary efforts, it must have the following features:

1. The ability to create a virtual work network to manage and coordinate the activities of a widely distributed team. This should include:
  - o Client portals for delivering project reports et al.
  - o The ability to assign documents to specific users.
  - o Event calendars that can be integrated with desktop applications, such as Outlook.
  - o A central location to make general announcements to ensure the team is current on recent happenings.
2. The ability to leverage dynamic workspace to manage and coordinate efforts when non-network resources are required.
3. The ability to establish alerts so that team members can be kept up to date with changes to key document resources.
4. The ability to assign and manage tasks within the work network that are related to key project milestones.

The ability to move documents to specific resources, make announcements, track tasks and events, publish more than basic project reports, etc. can often ensure that a distributed project team remains focused on the key project objectives.

### **Maintaining Control of Project Knowledge; Building an Archive**

Despite the fact that more businesses must outsource to keep long term keep costs down and remain competitive, an inherent risk of outsourcing so much can be the accidental transfer of too much knowledge to a vendor. This can result in a company becoming much too dependent on the vendor, which can have dire consequences.

Obviously we want our vendors to understand our business, but we want to make sure that all work being performed by all vendors also gets recorded in a persistent project library. This ensures that the overall knowledge required to complete a project, including the reasons for decisions made regarding architecture, feature exclusions, etc., are ultimately owned and



controlled by the company. This enables the business to bring in other vendors if the original firm changes its pricing or becomes too comfortable. Building and maintaining corporate memory in this fashion can have tremendous benefits to a business' long term health.

Utilizing a document management product as the primary interface between an IT department and its onshore and offshore vendors is a great way to both centrally manage project knowledge and to compartmentalize information so that key staff can maintain control over vendor activities. The best tools for this purpose will include the following features:

1. The ability to create custom files structures and individualized networks for each vendor.
  - a. Includes document assignment and version control
  - b. The ability for outside people to upload documents
2. Easily expanded network that includes workspace for temporary initiatives
3. No data limits so the library can expand as the project evolves
4. Web-based access so offshore vendors can easily collaborate with staff
5. Advanced searching to allow quick retrieval of key documents.

### Why Your Firm Leverage Document Management and Collaboration Technology

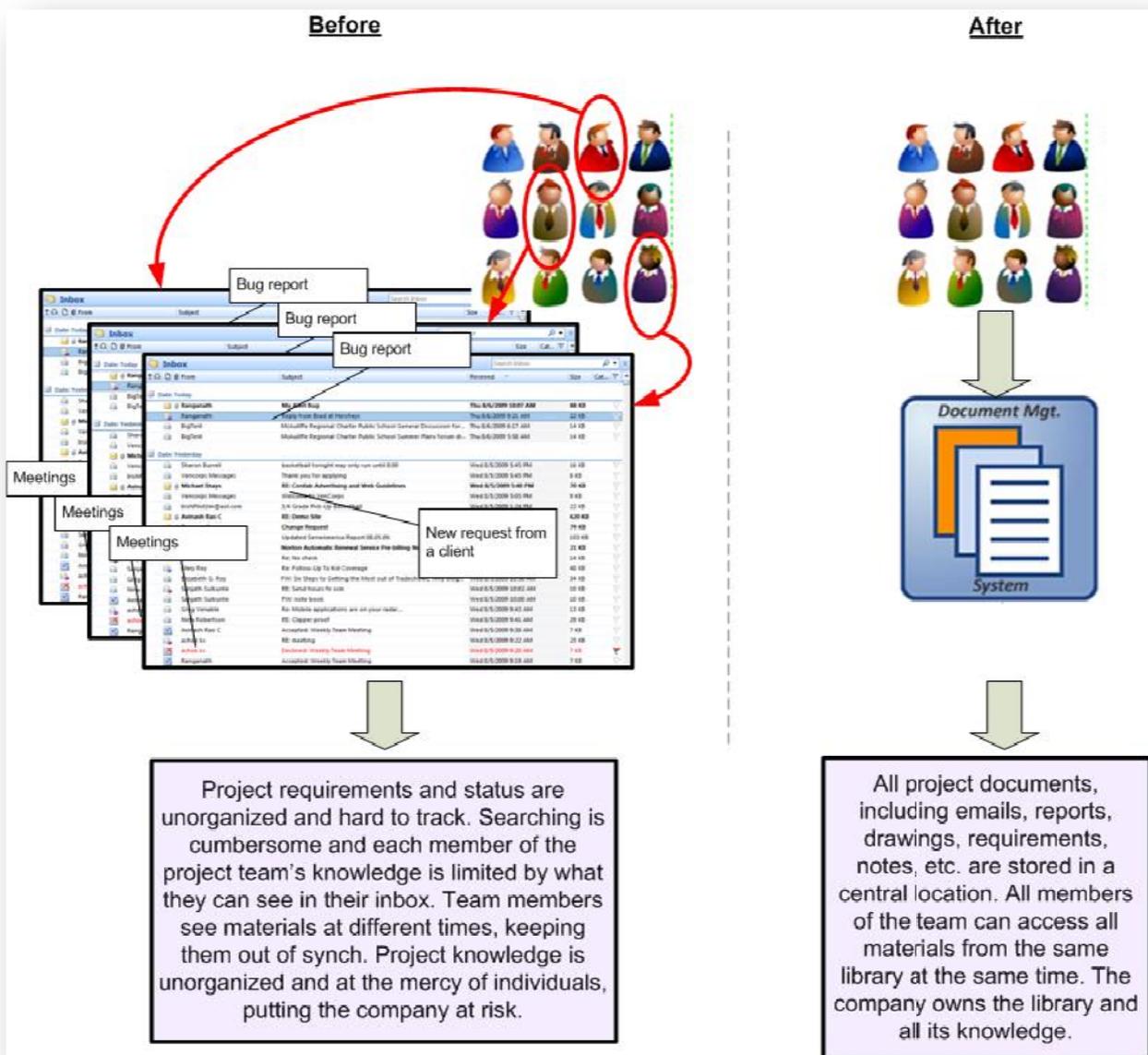
If you are a business owner, IT manager or other department head and your company is chugging along without a document management strategy, why should you start now? There are a number of great reasons, just some of which are outlined below:

- Maintaining a corporate library:
  - Makes training new hires easier.
  - Results in a persistent resource for project resources
  - Allows company to control critical documents and manage corporate history
  - Saves the context from previous project initiatives to make future projects less risky
- Client portals:
  - Allow project managers to deliver and receive sensitive data in a secure environment
  - Mitigates risk associated with managing client and sponsor expectations
  - Keeps internal working documents separate from public view
  - Improves coordination with clients and project sponsors
  - Allows executives to control client views of status
- Shared calendars and tasks:
  - Ensure that key events are published, again to help manage expectations
  - Synchs project schedule with individual calendars stored on desktop (i.e. Outlook)
  - Allows specific requests to be made of individual team members in a public manner so there can be no confusion as to where responsibilities lie
- Dynamic workspace:
  - Allows project team to coordinate with working documents without publishing to a broader audience



- o Enables project manager to work with resources outside the network (i.e. vendors) on specific sub-initiatives

Many companies end up using email as their project workflow and archival system. This is not only a cumbersome process in terms of searching and coordinating, but can increase project risk as team members get out of synch.



Leveraging a document management and collaboration system can help even the smallest firm mitigate risk by keeping their teams in synch, managing client expectations and maintaining a persistent library of corporate knowledge that is not spread across individual PCs.



## So What are Your Options?

There are a myriad of solutions out there and most will do the job well. The challenge is sorting through the best and making sure you are not buying a system that was designed for a specific market, making it difficult to leverage. The below options are all decent solutions offered on a subscription basis (hence are budget friendly). Some have more features than others, but only you can decide what will work for your business.

Product	Praura	Google Docs	Central Desktop	Egnyte	WorkZone	KnowledgeTree	Project Spaces	Xythos
Price per month	1st seat \$17.95/mo	\$50	\$25	\$15	\$300.00	\$483	\$129	\$287
Users	all additional \$1.50	1	30	1	15	50	Unlimited	50
<b>Document Management</b>								
Single Document Upload	✓	✓	✓	✓	✓	✓	✓	✓
Multi Document Upload	✓	✓	✓	✓	✓	✓	✓	✓
Customizable Directory Structure	✓	✓	✓	✓	✓	✓	✓	✓
Version Control	✓	✓	✓	✓	✓	✓	✓	✓
In-Network Document Assignment	✓	✓	✓	✓	✓	✓	✓	✓
Out-of-Network Document Distribution	✓	✓	✓	✓	✓	✓	✓	✓
Check In/Check Out	✓	✓	✓	✓	✓	✓	✓	✓
Edit/View Document Properties	✓	✓	✓	✓	✓	✓	✓	✓
Collaborative Social Network	✓	✓	✓	✓	✓	✓	Limited	✓
Business Process Management	✓	✓	✓	✓	✓	✓	✓	✓
No Data Limits	✓	✓	✓	✓	✓	✓	✓	✓
<b>Search</b>								
Basic Search	✓	✓	✓	✓	✓	✓	✓	✓
Advanced Search	✓	✓	✓	✓	✓	✓	✓	✓
Document Content Search	✓	✓	✓	✓	✓	✓	✓	✓
<b>Business Continuity</b>								
FTP and Secure File Transfer	✓	✓	✓	✓	✓	✓	✓	✓
Auto-Back-up Capabilities	✓	✓	✓	✓	✓	✓	✓	✓
Administration Simplicity	✓	✓	✓	✓	✓	✓	✓	✓
Version Control	✓	✓	✓	✓	✓	✓	✓	✓
Track Changes	✓	✓	✓	✓	✓	✓	✓	✓
Document Library	✓	✓	✓	✓	✓	✓	✓	✓
<b>Collaboration</b>								
Ability to Create Multi-Layered Network	✓	✓	✓	✓	✓	✓	✓	✓
Client/Vendor Portal	✓	✓	✓	✓	✓	✓	✓	✓
Workspace	✓	✓	✓	✓	✓	✓	✓	✓
Centralized Collaboration Center	✓	✓	✓	✓	✓	✓	✓	✓
Create Workflow	✓	✓	✓	✓	✓	✓	✓	✓
Managed Web Access	✓	✓	✓	✓	✓	✓	✓	✓
<b>Desktop Integration</b>								
Calendar	✓	✓	✓	✓	✓	✓	✓	✓
Email	✓	✓	✓	✓	✓	✓	✓	✓
Assign Tasks	✓	✓	✓	✓	✓	✓	✓	✓
<b>In-Network Communications</b>								
Alerts	✓	✓	✓	✓	✓	✓	✓	✓
Announcements	✓	✓	✓	✓	✓	✓	✓	✓
Events	✓	✓	✓	✓	✓	✓	✓	✓
Notifications	✓	✓	✓	✓	✓	✓	✓	✓
Scheduling	✓	✓	✓	✓	✓	✓	✓	✓
<b>Help/Support</b>								
Email	✓	✓	✓	✓	✓	✓	✓	✓
800 Help Line	✓	✓	✓	✓	✓	✓	✓	✓
<b>Customization</b>								
Custom Implementations/Workflow	✓							

Please do not hesitate to contact Jeff Roy, Praura's CEO, to discuss this report or to get help determining what kind of solution will be the best fit for your business.



## About Praura

Praura is the web's premier document sharing and team collaboration solution for small and medium-sized businesses. With Praura, companies maintain tighter control over business information, improve transparency into all levels of staff activities and streamline the delivery of documents and data to clients in a secure environment. For more information about Praura visit [www.praura.com](http://www.praura.com).

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