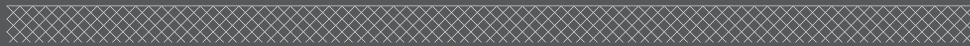PROJECT
RICOCHET

GAIN MORE CONTROL OVER YOUR PROJECTS WITH ESTIMATOR TOOL

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Why Not Get Exactly What You Want from Your Next Website Implementation?

Budgets can be a thorny issue for agencies and clients alike. Though a contract engagement should benefit both companies, agencies have never been able to guarantee 100% satisfaction for each and every project. Without proper planning, any initiative can easily go over budget or take too long to complete. And, once a client has a bad experience – a sense they didn't get value expected from a collaboration – it's difficult to trust the next business partner hungry for new business.

The Project Ricochet team has operated in the app and website development arena for over a decade. Our leadership understands that an agency is expected to comprehensively deliver the solution you envision. In fact, clients don't just crave fair value — they often want to walk away impressed.

CHOOSE A NEW PATH

Several years ago, our core team concluded that we didn't want to leave client satisfaction to chance. In order to achieve this, a focused group of internal specialists combined our first-hand experience along with economic theory and several cutting-edge technologies to create the Project Ricochet Estimator Tool.

Here's more about a recent engagement that clearly benefitted from the Estimator Tool:

UPGRADE YOUR SKILLS WITH MANAGER TOOLS

Manager Tools is a company that helps business professionals dramatically improve their people management skills in short order. Through their podcasts, Manager Tools has cultivated a formidable reputation around the world as thought leaders in the management space. They also offer videos and present conferences around the world.

AVOID COMMON PITFALLS
OF THE SCOPING PROCESS

Before the Estimator Tool, Manager Tools probably would have faced a choice between "hourly" and "fixed-fee" approaches. Stakeholders from both teams would agree to a scope that describes the goals, features, and functionality of the prospective application.

The agency would then generate an estimate for all work required to achieve that vision — including projected budget investment, length of time for completion, and perhaps a simple production schedule to outline weekly milestones. Once both teams approved, the agency could have begun to work autonomously while keeping Manager Tools updated with regard to spend on a monthly basis.

But what happens when a client isn't 100% sure what they need in final deliverables? It is actually incredibly common for projects to change scope (by both bringing in new features and learning that previously required features will no longer be necessary). This inevitably wreaks havoc with agency project work — and can be even more deadly to the budget. To make projects a success for both the agency and the client, a new way of thinking about project work is required.

DEFINE WHAT IS KNOWN.
MOVE FORWARD FROM THERE.

Luckily, the Project Ricochet Estimator Tool was available to us as we began discussing project ideas with the Manager Tools team. **Manager Tools needed to extend their existing web application to:**

1. Deliver content to customers who may not be able or ready to attend a conference event — replacing the in-person experience with videos and quizzes.

2. Provide a more scalable platform for dispersing the Manager Tools message; in-person travel shouldn't be necessary for Manager Tools staff to educate the legions of managers the company has and will bring into its fold.

Our first task was to clarify the desired project features and functionality through our discovery phase. Discovery involves gathering all project requirements from the client in order to discuss what each requirement entails and how they will need to interact with each other.

The beauty of the Estimator Tool here is that you can see the projected cost for all the features, functionality, and content that you may want your web application to include. If that projected cost is more than your budget allows, you can strategically pull some of the less essential features out until the budget works for you. This allows you to visualize exactly how your decisions are impacting the final cost for the project in real time.

RANK THOSE FEATURES AND FUNCTIONS

As it turned out, the Manager Tools team didn't have to choose between the limited hourly and project approaches. Estimator Tool gave Manager Tools the ability to envision good, better, and best versions of their prospective new site. The process for helping Manager Tools see what they could afford to invest in an app played out much like many engagements we take on:

1. **List All Features**

   As a first step, we'll ask a client team to list ALL the features they are interested to have in whatever web application they envision. It's good to start there, so you don't leave anything out. Now, in the case of Manager Tools, the Estimator Tool helped us see very quickly that including every single feature they asked for would cost twice what their budget allowed.

2. **Place Less Critical Features in the "Icebox"**

   The next step is to start pulling out less useful features. We'll typically ask a client like Manager Tools to start identifying features that are perhaps not critical to the solution they need — at least for the near-term.

   Now, we don't just forget about the features that are pulled out. They are moved to a list called "Icebox Features." In this case, the Manager Tools team narrowed the feature list down a bit. But the Estimator Tool still forecasted the final project cost at about 50% more than the budget they'd intended to spend.

3. Calibrate Until Budget Investment Meets Client Expectation

To really hone in on what's absolutely essential for the project, the third step is to take one more pass through the remaining list of features. But here, we make some harder decisions about what is essential versus "nice to have" in light of the budget constraints. In this case, the Manager Tools team was able to identify a few more features they could live without for the immediate future. Those last features we'd pulled out were placed on another list we call "Second Priority."

Here, Estimator Tool enabled Project Ricochet and Manager Tools to agree on a project scope that represented a Minimum Viable Product (or MVP), and our team could begin work.

It's important to note that had we not been able to agree on an "MVP" scope where our high-end estimate didn't exceed the client's budget, then we couldn't have started the project. By following the above process, we can work together as partners and focus in on where the real value is on a given feature. Often, that enables us to come in on the low-end of our estimate, and then it's entirely likely we'll be to complete some or all of the "Second Priority" features — possibly even some of the "Icebox" features.

DERIVE MORE VALUE WHEN EFFICIENCIES GO YOUR WAY

Once a client makes the decision to proceed with a project, the Estimator Tool continues to add value to an engagement. As we move forward on a project, each of our team members works to complete his or her tasks in the most efficient way possible. In parallel, our team strives to give clients options when they recognize that a given feature can be implemented in a manner that still achieves the objectives of the request, but with some small compromise on said functionality and at significantly less cost.

For example, a client request for a calendar of events that also displayed "upcoming events" in a sidebar on the page may be able to be completed much more quickly if the "upcoming events" was removed from the requirements. In some cases, this part of the "ask" may be essential, but more often than not it was merely something that was requested because the actual cost was not truly understood.

This is where clients often begin to absorb the true value of Project Ricochet's Estimator Tool. Since Estimator Tool always conveys the final projected cost, client leads are better able to adjust to the changing conditions of an engagement. When we're able to work more efficiently than forecasted, Estimator Tool will reflect that we are coming in on the low end of our estimate. And when that happens, it enables a client – like Manager Tools in this case – to make adjustments to the plan or add features they'd marked as less critical when we started.

ELIMINATE UNWANTED SURPRISES FROM YOUR PROJECTS

The Estimator Tool helps clients understand what the projected cost is from known expectations about the project. So if a client wants to see how a projected cost would change if a new feature were added or removed, they could instantly see that. In this case, the Manager Tools team certainly appreciated the transparency and flexibility:

"I feel like the development team and my team on the business side are in complete alignment the entire time. There are no big surprises." —Michael Auzenne, Manager Tools

This clarity from Estimator Tool – and the collaboration that ensued – allowed us to work very efficiently. Our developers were able to clearly see what tasks needed to be completed and what impact each might have on the project. As programmers and designers moved along with their work, everyone was able to monitor progress on tickets, line items, and the projected cost by referring to the Estimator Tool during the sprint meetings.

Developers were routinely – and automatically – alerted to any potential problems well before they might have become a reality. Now, instead of constantly "putting out fires," the advanced warning gave the team the ability to collaborate with the client to a simpler and more cost-effective solution when a feature was projected to go over budget. This created an increased level of accountability generally unavailable with traditional project estimation and management.

INCREASE EFFICIENCIES BY OBSERVING PARKINSON'S LAW

When developing Estimator Tool, we worked to address the main tenet of Parkinson's Law: that "work expands to fill the time available for its completion."

If a developer is allotted a roomy 10 hours for a given feature, he or she will probably use all those hours. But if the developer is afforded five hours to complete something, heightened awareness of the time constraints will encourage better focus and more creative solutions.

Further, when other features have gone over budget, it's important to understand that this impacts the remaining time for features not yet completed. Our Estimator Tool enables us to keep tabs on both the feature estimates and how each of them combine in the overall estimate. Factoring ideas like these – and the accountability they promote – into the Estimator Tool also helps us hold each developer accountable for their assigned tasks.

During the Manager Tools project, that transparency helped us come in below the low end of our initial estimate.

FOCUS ON THE MVP TO COME IN ON LOW END OF BUDGET

One essential element for the Minimum Viable Product (MVP) version of their web application involved scrolling text with video. Though our original proposal projected that a third-party tool would handle video functionality, we later discovered it wouldn't support the scrolling text element Manager Tools had envisioned. We could have programmed the scrolling text element ourselves as a custom solution, but it would have significantly added to the budget.

When we identified the issue for the Manager Tools team, they concluded that scrolling text was not a "deal breaker" for the video training section of the site. The real magic here is that Estimator Tool enabled us to present this issue to our client ahead of time – with the cost implications clear for each option – before it had a chance to spiral into a more expensive problem. **"If we start to spend more than we expected, we know about it immediately and we can take corrective actions right away." —Michael Auzenne, Manager Tools**

GAIN VALUABLE INSIGHT TO YOUR PROJECTS

When compared to the client experience during a typical web application engagement, the Estimator Tool gives your company far more control over how your project moves forward. As a client, you can stay on top of the projected cost no matter how day-to-day variables change. If both teams work efficiently, we may either come in on the low end of our estimates or finish faster than was expected.

Project Ricochet's Estimator Tool helps your team prevent surprises, because you can:

1. Monitor the projected cost on a daily basis.

2. Clearly see how much has been completed versus tasks that remain.

3. Make more informed decisions about adjustments you might want to make along the way.

If there's a scope change or unexpected issue that burns more budget than expected during the first month, your team is far better positioned to drop some of the less critical features in order to stay within approved budget parameters.

ESTIMATOR TOOL FEATURES INCLUDE:

Real-time view of projected costs.
A simple visual that enables all stakeholders to understand what a project will cost. It takes into account what's been done so far and what is remaining.

Real-time budget alerts.
If a line item starts running over-budget or total projected burn, a succinct message can be automatically sent to stakeholders responsible for that aspect of the project.

Real-time display of time and burn percentage.
Main benefit of this is a simple visual that conveys at-a-glance what amount of the project is complete versus incomplete.

We've found that the Estimator Tool is especially useful for clients that have a general idea what their budget range is, but can't predict in great detail what the final deliverable should be. Suddenly, the inclination to proceed with work and "figure it out as we go along" is not nearly as problematic.

GET MORE THAN EXPECTED
FROM YOUR ENGAGEMENTS

Project Ricochet Estimator Tool enabled our team to successfully come in on the low end of the budget for MVP requirements of the Manager Tools project. Once the team evaluated the results of our collaboration, they gained confidence to continue moving forward with new functionality. The beauty of this system is that feedback loops are much shorter (daily) than what you would traditionally expect from an agency (monthly), so there are no material surprises for either team. Each side always knows where it stands — and that fosters mutual trust and an ideal working relationship.

"The predictability has been the most significant piece for us. We have a budget; the low-end and the high-end. And, every step of the way we know where we are … so in the end we're not way over budget nor short on requirements." —Michael Auzenne, Manager Tools

ESTIMATOR TOOL DELIVERS VALUE
## YOU CAN'T FIND ANYWHERE ELSE

The advanced Estimator Tool enables Project Ricochet to generate accurate estimates for clients, then create related tickets in our project management system, categorized in relation to line items on the estimate. It serves to dramatically reduce client concern that project costs will unexpectedly spiral out of control. Because the Estimator Tool provides an at-a-glance understanding of current progress relative to project goals — transparency and communication between teams is improved as well.

Clients gain far more confidence that project investments will be contained. It's far less likely that funds will need to be pulled from other operating budgets to help resolve an issue with this project
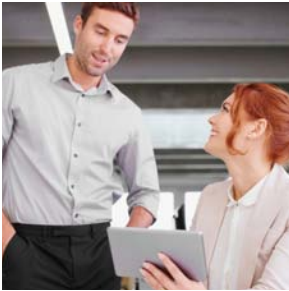
down the line. If – during the discovery process – the overall estimate is challenging for the client's budget, we can refine the scope and reprioritize tasks to make the project more budget-friendly. Also, once the project is completed, analytics can be exported from Estimator Tool so the client can see how specific decisions affected projected burn. Intelligence like that can help you improve each project you undertake going forward.

We don't just believe Estimator Tool separates us from the competition. Our clients reinforce that sentiment time and time again. To help everyone better navigate a real world project – without blowing up your budget – take a closer look at Project Ricochet's Estimator Tool.

CONTACT US TO LEARN MORE

Questions about this case study? Would you like to hear more about how Project Ricochet can help deliver your project on time and on budget?

If so, please reach out via phone (800) 651-3186 or email info@projectricochet.com.