Technology Management Seminar Series

Graduate Seminars - Winter 2010

Seminar Topic:
Real Project Costs – Why It Seems That No One Listens and What You Should Know!

Abstract:
It’s difficult to pick up an article, newsprint or periodical that doesn’t discuss the financial distress of businesses during these economic times. “Do more with less” and “do less with less” is a popular CIO slogan for the semiconductor, IT and cyberspace industries. The forecast for 2010 does not include a significant jump back to 2007 budget levels. Aply applied, the cut-list for active and proposed projects is getting shorter. Prioritization of only the highest ranked, best ROI and business-critical cost saving projects are making the cut. To quote the CEO of CIO: “based on the current economic conditions, everything within IT is being seriously re-examined. Efficiency and ROI continue to be top-of-mind, while increasing work force productivity and innovation are equally essential.” A CIO contributor is stating that it’s time to take a second look at where you are spending money. So, if you are in technology management and your business initiative is economic growth, along with the guidelines to not spend any money, what do you do?

Businesses need projects to be innovative, businesses need projects to remain competitive, businesses need projects to be efficient, but projects also cost money. So, how much are businesses willing to spend to achieve these initiatives? Most will put the squeeze on the costly and outrageous but do they know how much they are even spending on the obvious, the must-do or the business critical projects? Probably not and they may not be listening until it is time to make cuts.

This Quick-Hits look at the financial aspects of projects will explore some project cost failures and what you should know and can do when your project gets hit with the spotlight!