

Using Potential Opportunity Analysis to Manage a Plan

Purpose

To apply Potential Opportunity Analysis to the overall management of a complex, multi-functional plan.

Introduction

Preparing a plan to implement an important project or decision calls for Potential Opportunity Analysis to optimize the plan. In these situations, the plan has a set deadline and budget, and performance specifications. Use Potential Opportunity Analysis to consider how you might not just meet but exceed these requirements. What if it could be done quicker? What if it could be done cheaper? What if the performance specifications could be exceeded?

Typically, a management function or project team develops an overall plan. Responsibility is then assigned for its various parts. At this stage, the project team can jointly detail a project plan or the assigned resources can develop a plan for their particular responsibility.

In the introduction of a new product, for example, the production manager might develop a sub-project plan for implementing the production aspects—and perform a Potential Opportunity Analysis on that sub-project. The sales manager might do the same for the sales segment, the distribution manager for the distribution segment, and so forth.

However, if project coordination were to cease at that point, there would be no assurance that loose ends would be tied. Potential opportunities might not be anticipated when the parts of the project are integrated. Responsibility must be assigned and resources allocated to implement the actions indicated by a Potential Opportunity Analysis.

The following are some key areas where potential opportunities might be found.

Time—The Critical Path

The plan may have been designed to meet a certain deadline—the date of a major show to launch a new product; timing a medication to be available for ‘cold and flu season’; attempting to ‘time’ a particular market. In other cases, no specific deadline is driving the project; instead, the deadlines are set by compiling the work packages and seeing what the critical path dictates. In either case, you can look for opportunities to shorten that path: Are there tasks that can be done in parallel? Are all pre-requisites actually required, or are some of them ‘nice to haves’? Are buffers or slack built in, for safety?

Costs—The Golden Path

The same is true of the cost factor. Where is the ‘big money’ actually being spent? Have we considered other, cheaper alternatives? What steps might we take to encourage economies?

Performance—The Reason the Project Exists

Projects are not initiated in order to spend money and give employees something to do. They are initiated to achieve a result—the launch of a new product or service; the re-engineering of a key strategic process; the installation of new information technology. Ask yourself: What result do we really want? How much performance do we really need? Are we designing something ‘perfect’ when something ‘good enough’ would suffice? Is this a final product that will have a twenty-year lifespan in the marketplace, or are we really just looking for a prototype or proof-of-concept? Many times, ‘the perfect is the enemy of the good’. Consider the performance specifications and make sure that the result is ‘fit for use’.

Hand-Offs—The Human Factor

More projects fail because someone didn’t listen than because someone didn’t know how to construct a Gantt Chart. Hand-offs get dropped, tasks get resisted, resources are held up because managers either do not understand the importance of what their people are assigned to, or because they don’t buy into the projects and its objectives in the first place. But what if we built that consensus up front? What if the resource managers understood that their own functional objectives were built into the plan? How might we save days and weeks of resistance by building in a deeper consensus up front?

A Team or a Network

Projects can succeed or fail on the strength of the people who staff it. But do we need a full-time dedicated team, or will a network of part-time resources suffice? Pulling in specific resources for specific tasks may require more planning and coordination. But it may also save time and money.

Experience with the Work

Any part of the plan where technology, procedures, methods, or practices are common to those doing the work should be reviewed for potential opportunities. Are any of the blocks of work actually things we have done before, for which there is an existing template and maybe even an experienced resource or team? Does every part of the plan need to be custom-designed, or there are ‘off-the-shelf’ alternatives that might work? Is one sub-project close enough in character to work that has been done before that we can simply modify an existing sub-project plan?

Using History as an Asset

If you have regularly been ‘closing out and evaluating’ your projects and keeping those records available, they may be an excellent source of ideas on how to cut, trim, or optimize. It may be that someone has already found a quicker path through the maze, but we are simply not aware of it. So mine those evaluations for nuggets of ideas, possibilities, and promoting actions. Try grafting techniques that have succeeded in one kind of project onto another.

This list is not meant to be exhaustive. However, it does highlight some unique Potential Opportunity Analysis areas for the project manager to consider.

Instructions

1. Think of a situation where you have the overall responsibility for the success of a plan that involves other functions or people. This may be an on-the-job plan to implement a new decision such as an organizational change, a product introduction, or a plant start-up. Or, this may be a plan to maintain an on-going part of your operation under changing circumstances such as processing a significant rush order, renegotiating a major contract, a realignment of territories. Or, it may be a plan for a community activity. Refer to a current project plan or describe the plan here.

2. Using a Potential Opportunity Analysis worksheet, perform an analysis on your overall management responsibility for the success of that plan. If working in a group, use a method to keep the analysis visible to everyone. Use the deliverables identified in the project plan as areas of opportunity. Select a part of the plan—where you think significant benefit can be anticipated, such as areas where you have previously been very successful, where the work could be completed ahead of schedule, have the most experienced resources, or more resources than are needed.

3. Prepare for a brief discussion with your project team on the work you have done on your plan:
 - a. How can the team help in completing the analysis?

- b. What changes to the project plan are indicated? Who will make the changes? When will they make them?
