

ProModel Simulation Improves Project and Portfolio Management

Vertical
Genre

Pharmaceutical

Healthcare

Portfolio

Logistics

Financial

Government

Project Management

Case Study

Project Review:

White Paper

Value Proposition

Are your projects late or over budget?

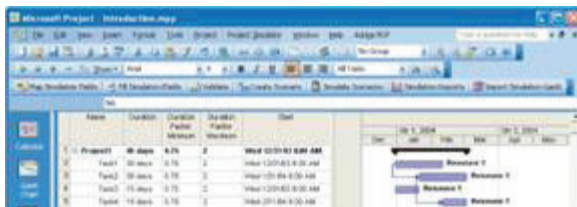
The major challenge in project management is being able to ensure that projects are delivered within defined constraints such as scope, time, and cost. Some of the most common problems faced by project managers are:

- Missed deadlines
- Bottlenecks
- Insufficient and shared resources
- Inability to align resources
- Multiple conflicting goals i.e. - fastest completion time at lowest cost
- Accelerated schedules
- Outsourcing decisions
- Inability to accurately predict resource requirements and cost
- Communicating a solution across an organization
- Varying task times
- Mitigating unperceived risks

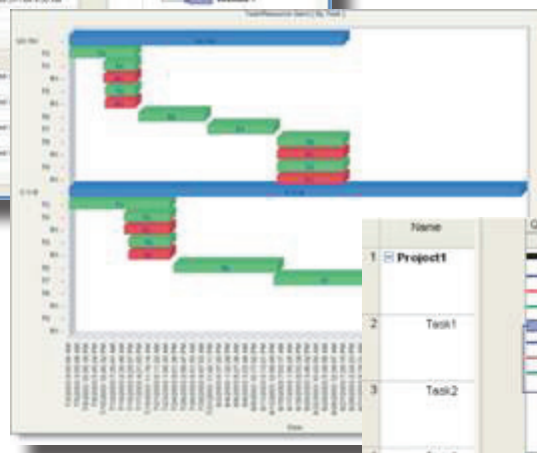
Pfizer, ITT, Laureate Pharma, Merck, Hot Topic and others are using ProModel's PPM (Project and Portfolio Management) solutions to address these, and even more issues, in order to improve their project management and portfolio planning results.

ProModel Simulation Solutions for Project Managers and Portfolio Planners

ProModel's Project Management solutions allow you to **Visualize**, **Analyze**, and **Optimize** the execution of a project or portfolio of projects by taking into account variability, resource contention, and complex interdependencies. Unlike typical static analysis programs such as spreadsheets and project or portfolio management software, ProModel's technology expresses information in ranges of answers, with confidence levels and dependencies, which more accurately reflect how a project will actually perform.

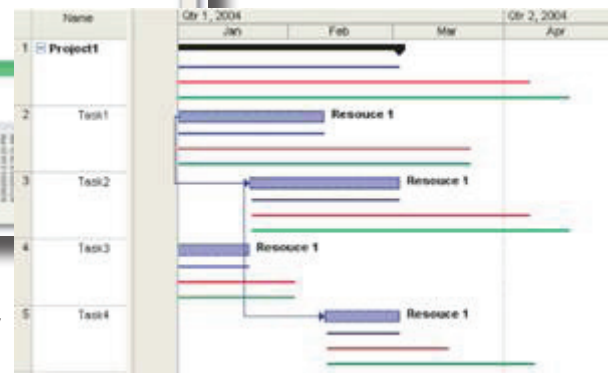


VISUALIZE - Visualize how your existing or new plan will perform.



ANALYZE - Analyze all your options to improve your project plan

OPTIMIZE - Optimize your project plan by comparing all your options created in the Analyze phase.



Once you have a clear understanding of your true organizational capabilities, you can rapidly experiment with different project characteristics, resource demands, capacities, and business rules. Multiple “What-If” scenarios are then compared simultaneously in an extensive set of output reports that lead you to the best courses of action for reaching your project goals.

ProModel Project Management Simulation Solutions provides predictive analytics in the planning phase to help you determine how projects can be completed on time or ahead of schedule. It also enables you to discover ways to stay within or under budget before you even kick-off the project. Additionally, they can be used during project execution to help you get back on schedule if you fall behind. Some of the analytics provided to help you achieve these results are:

- How current resources are allocated over time
- What new resources you will need to acquire the effects of resource constraints
- Realistic project completion dates in expressed ranges
- Revenue, cost, and profit comparisons over time
- How to identify and addressing existing and future bottlenecks



Project Simulator is based on ProModel's powerful leading-edge simulation engine combined with Microsoft Project. A project file is created in Microsoft Project and enhanced with statistical distributions to represent ranges of activity times. Project Simulator is then used to run multiple “what-if” scenarios with the enhanced project plans. The scenario results can be viewed and compared through Project Simulator's output viewer. This empowers you to develop and communicate more realistic resource requirements and task timelines, resulting in a much higher probability of completing the project on time and within budget.

ProModel's Project & Portfolio Simulator Technology

Create a portfolio of projects with individual project plans from Project Simulator or create new plans from pre-defined templates right in Portfolio Simulator.

Portfolio and Project Simulator can work together to provide an Enterprise Solution



Strategic Planners and Executive Management can now emulate the performance of an entire Portfolio by taking into account variability and complex interdependencies with the power of Portfolio Simulator. Portfolio Simulator works seamlessly with Project Simulator, by allowing you to publish individual project plans into an integrated database, which Portfolio Simulator accesses to simulate multiple project plans simultaneously. This allows you to analyze and prioritize projects and shared resources across the organization, as opposed to one at a time.

