



Case Study: Re-engineering the Project Management Office

Industry: Financial Services

Company: Large National Mortgage Provider

Services Provided: Portfolio Management, Project Management Office, Mentoring / Coaching

Challenge: After several re-organizations, a new division was formed with ~300 employees who historically reported into different functions- a bit of chaos ensued. Hundreds of projects were being launched with little alignment to each other or the organization's strategic objectives.



Solution: Bluestone started by helping the Client rationalize projects in their portfolio and a toolkit was developed to prioritize initiatives and link them to broader Corporate goals. By leveraging twelve project managers in the Client's Project Management Office, Bluestone helped with development of a new project tracking tool and coached to assure the creation of clear charters for all projects. In addition, Bluestone directly led some of the more complex projects, aimed at re-engineering key processes end-to-end.

Result: The Client gained visibility to which processes and teams delivered the most value and identified opportunities for cost savings. The re-engineering of key processes end-to-end corrected breakdowns in the overall process and enabled the implementation of performance metrics and drivers. After a year has passed, the Client is still leveraging the new project portfolio methodology and is benefiting from clearer governance implemented as part of this project.

Value Delivered: Within fifteen months, the Client was able to reduce their workforce by 40% without negative impact on their downstream customers. The re-engineering of the key processes allowed the Client to identify waste areas as well as opportunities to relocate talent to more value-added activities. The PMO organization is significantly more effective; with fewer project managers, the team is able to scope and execute projects that directly impact the quality and benefit to customers and have stopped focusing on smaller and less effective projects.

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