

Money & Debt Corporation

Project Plan Overview

Money & Debt Corporation is a mid-size company located in Northern California. Money & Debt Corporation offers a Visa and MasterCard to its customers. Recently, the company has noticed a decline in card usage by approximately 65% of its customers. Based on this decline, management at Money & Debt Corporation initiated a phone and mail survey to its customer-base to discover the reason for decreased usage of its credit cards. The results of the survey determined that many cardholders were dissatisfied with not being able to access their account information via the World Wide Web (WWW). Cardholders commented that their other credit cards have on-line services that meet the demands of their busy life styles.

Based on the results of the surveys, sr. management at Money & Debt Corporation has decided to implement a project to create a customer web site. Once functional, the web-site will allow cardholders to access their account information 24 hours a day, pay their monthly bill on line, request credit increases, update personal information, and report lost or stolen cards. The web site will also have a feature for new customers to apply for credit cards.

The successful implementation of a customer web site along with effective advertising will increase card usage by existing customers, while also attracting a new customer-base.

Project Objectives

The objectives for the implementation of Online Credit Card services for Money & Debt Corporation are:

- To expand their current operations to the WWW within six months
- To ensure that the web site is fully operational 24 hours a day
- To ensure that all features described in the Statement of Need function properly prior to project implementation
- To ensure that the web site receives appropriate advertising through television ads, mailings, and internet advertising
- To ensure secure transactions for the company's clientele

The time frame for project completion is six months and the project should not exceed the \$200,000 budget at the time of completion. Once each objective is completed according to the WBS and timeline, the project will be evaluated. Each objective will be compared to the Mission and Goals statement for accuracy and quality assurance. A representative from the corporation will evaluate each task to ensure completion. Each component will be tested by a select group of individuals that will be using the new system.

Mission and Goals of Project

To expand current operation to the World Wide Web, Money & Debt will start a web site project with the following goals:

1. Personalized Customer Page

This will provide the customer the ability to customize the home web page to fit their needs. The main objective is to make it their home page or at least a home away from home. Features to implement include favorite stock quotes, favorite news articles, and business advice, a weekly live web cast will be held by a speaker of the week, this speaker will be a financial manager.

2. Online Bill Payment

Online bill payment will be added to help customers save money and time by allowing the customer to pay their bill online. This feature will be supplemented and promoted by providing e-mail alerts making customers aware when their bill is due. Bill payment will allow the customer to view account-billing periods that are current to four months back. The customer will also be allowed to download statements to either Microsoft Money or Quicken.

3. Online Application Forms

The Online Application Forms will allow potential customer to apply online in a secure environment. The system will have access to a credit bureau 24 hours a day. This will provide customer with instant approval and issue cards the next day. There will be a competitive advantage and allow the company to supply new customers with cards within 72 hours.

4. Secure and Private Transactions

This site will maintain security and privacy for its clientele during and after transactions. Personal information and data will not be compromised or sold. A privacy statement will be placed on the site and will be accessible from each web page.

5. Affiliate Page Links

An affiliate page will be added to link customers with Money & Debt partners. The affiliate page will provide valuable offers and special savings for Money & Debt customers when they purchase with their Money & Debt credit card.

6. Web site advertising:

Since the new web site is a big step and a big investment for Money & Debt, appropriate steps must be taken to assure that Money & Debt current and future customers are made aware of the new features. A three media marketing campaign has been chosen to achieve this goal.

- Television Adds:

Money & Debt has a goal of reaching at least 15% of new customers through television broadcasting. Television spots will be bought with a demographic target range of 25-35. The television campaign will be a national campaign that will run alongside Money & Debt's current commercials; this will help to keep Web Site marketing cost down.

- Mailings:

Money & Debt's mailing campaign will consist of post card flyers that will be sent to current customers. The flyers are to grab the current customer's attention and invite them to visit the new web page and take advantage of our free website features and offers. Money & Debt has set a target response of 50%.

- Internet Advertising:

The final marketing manner to be used is Internet advertising. Money & Debt will need to advertise on popular portals and on financial web sites. The Internet advertising must not be annoying or intrusive, but must attract attention and achieve results.

Project Methodology

The System Life Cycle (SLC) method will be used to accomplish the

Project and all its tasks, to include the following:

- To expand their current operations to the WWW within six months

The method used to implement this will be to create an online forum that supports the current company standard of operations and maintains the high level of customer service available to existing customers. Money & Debt will therefore organize a project to design a website and gather all the necessary materials and equipment needed to support online customer usage.

- To ensure that the web site is fully operational 24 hours a day

Money & Debt will implement a training program on the routine maintenance and upkeep designed by the program initiator. The operating system used to support access to the WWW will determine what qualifications the necessary support staff will need to possess. An on-call rotating shift will be necessary in order to provide 24-hour access to the customers in the event of a system failure.

- To ensure that all features described in the Statement of Need function properly prior to project implementation

In order to accomplish this, a test group will be implemented and a short testing period will follow. These subjects will be given the task of using and evaluating all the different features available to a customer and submitting input on its ease of use and other pertinent information. The technical staff that is responsible for its maintenance also will be given scenarios-based situations to test their ability to deal with problems as they arise.

- To ensure that the web site receives appropriate advertising through television ads, mailings, and internet advertising

The firm that handling the advertising will be instructed to research the top 10 awarded and successful credit card companies that using an online forum. Based on this research, the firm will be instructed to carry out the most tried and true methods of advertising, ensuring the highest amount of exposure to the best target groups available.

Project Evaluation and Reporting

The project reporting procedures involved in this project will be provided periodically to the key project stakeholders. The reports will be based up the baseline

developed in the Gantt chart that is provided to the key project stakeholders. The reports are weekly status reports, short-term forecast of the project, and the current and projected budget.

Status reports will be provided to the stakeholders weekly from the project manager. The project manager will task each department head with the following information:

1. Status of section in relation to the project schedule
2. Budget compliance (over, under, or right on)
3. Suggestions to make the project better (save money, time, etc)
4. Current Issues they have faced (personnel, resources, etc)
 - (a) Corrective Action they have taken to resolve problem
 - (b) How to avoid this situation again

Other reports provided to the key project stakeholders would be the short term--forecast of the project. This report will contain tasks currently being worked and the time schedule that is being followed. It will also contain the tasks scheduled for the next few weeks. The monthly resource report will contain the number of resources allocated to the project at that moment. This will allow the stakeholders to compare the number of resources allocated versus the amount being used. This report will not only report material resources but personnel also. This report allows management to determine resources conflicts before they occur or become a problem. Then resources can be reallocated to meet the needs of the project.

The final report provided to the key stakeholders would be the projected budget for the project and the actual budget. This allows the customer control over the funds being used on the project. It will also allow them to reserve funds for other high cost areas. These reports will be the lifeline of the project. It keeps the customer informed as to the current status and allows the project manager the control to fix a problem before it is a problem.

Part of the functionality testing that will have to be done before the project will be considered complete, is the testing of the customer data interfacing. This will be the vehicle for customers to enter personal data into the company database. The testing criteria for this will be:

- Entering data
- Retrieving entered data
- Securing entered data

Project management in general, is the application of knowledge, skills, tools, and techniques to describe, organize, oversee, and control the various project processes. But perhaps project management can best be described in terms of the key things that we need to do to successfully manage a project: Plan, control and manage project scope

Plan, plan, and then plan some more. Project planning is the key to completing a project successfully. Creating a project plan is the first thing people need to do when undertaking any kind of project. Many clients initially view the development of a project plan as a waste of time. They feel that they know what needs to be done and

they should just do it. However, they soon come to realize that a good (even a mediocre) project plan can save considerable time, money and headaches.

Scope Management is another key to ensure that the project includes all the work required, and only the work required, to complete the project successfully.

Controlling project scope is often one of the most difficult tasks for a project manager.

A moving target is difficult to hit and improper management of scope will more than likely cause the project to fail (either it will be cancelled, run over budget, be completed late or fail to meet the needs of the stakeholders).