

Project Management Overview

About Verax Systems

Verax Systems is a software product & solution provider specializing in network management, application monitoring and operations support systems.

Due to the vast scope and complex nature of client engagements, a precise and predictable project management framework is required, in order to guarantee that the projects are delivered on time, on functionality, within budget and of a desired quality.

Headquarters

Plano, TX (U.S.A.)

Worldwide locations

Newton Abbot (England)

Dublin (Ireland)

Poznań (Poland)

Munich (Germany)

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On-time, on-budget and on-functionality delivery of your projects

The challenge

According to the British Computer Society, 75% of all information technology (IT) projects exceed budget and schedule and 33% of them fail. The annual cost of IT failure in Western Europe amounts to \$140 billion.

A KMPG study covering 134 public companies in the UK, US, Africa, Australia and Europe reports that 56% of firms have had to write off at least one IT project as a failure.

During the course of any project, it is critical that certain controls and checkpoints are put in place in order to ensure that:

- Requirements are captured,
- Communications channels are established,
- Responsibilities are clearly defined,
- Project schedules are in place,
- Deliverables are agreed.

The Verax Systems approach

Verax Systems delivers project to the most demanding clients in the telecommunications and financial markets. In order to ensure that our projects are delivered on time, on budget and to the defined functionality, Verax Systems has developed and standardized on a formal project management (PM) framework. The framework defines policies, procedures, document templates and tools used by Verax project managers and engineers in successfully completing customer engagements. Based on a combination of industry project management standards: (Rational Unified Process – **RUP, PRINCE2**) and **agile software development** methods, the framework scales from simple projects to very complex ones covering all the critical PM areas such as requirements, change, risk, quality and others. The objective of the framework is to provide a **repeatable, proven, uniform and consistent** project delivery across all the engagements.

Internal project audit

The framework and individual projects are constantly monitored by our audit team in order to ensure that it remains up-to-date, and undergoes improvement as each and every project is completed.

Supporting systems

Verax Systems projects are executed under control of **Project Portfolio Management** (PPM) package www.veraxsystems.com/en/products/apinikb.

PPM is not only an internal tool, but is also visible for the clients (hosted by Verax Systems). Such an approach allows us to improve project communication and provide customers with a better handle on the project. It is also a central point for a project documentation library and a knowledgebase.

Sharing the knowledge

A **client-accessible knowledge base** is an important part of every project at Verax Systems. Building and sharing information about projects results in better communication and simplifies the transition process to the client. The knowledgebase functionality is built into the Verax PPM system.

Document library

The document library part of the PPM provides not only project management templates (such as change request forms, meeting minutes and others) but also project specific documents (e.g. designs, architecture specifications and others). A text-based search index allows both client and Verax personnel to **find relevant project information in seconds**.

Training people

No matter how good the processes are, human resources are the key to any successful project delivery. That is why Verax Systems invests in **certified PMI, PMBOK and PRINCE2** trainings for our project leaders and managers.

Keeping Promises

Verax Systems' ultimate goal is customer satisfaction – it is about keeping our promises to deliver our projects on time, on budget, and on functionality. The Verax PM framework is an essential component to our continuing efforts to keep these promises. We are confident our approach provides the right balance of formality and flexibility as we have to meet the diverse requirements of our customers.

In order to find out how can we help you, please contact us at one of the listed addresses or visit us on the Internet at:

www.veraxsystems.com/en/services.