

## **Entering new markets at HealthTech Global Ltd**

You have been hired as a consultant to analyse and provide a business project plan for company "HealthTech Global Ltd", who are a start-up company developing AI tools for detecting medical conditions using a range of reporting methods. They are based in Cambridge and the CEO Prof Helmut de Greef, gained funding to start the company in 2019 from an Innovate UK competition.

Since the initial funding the company has grown with offices now in New York, Paris and Sydney to help with global sales. They have plans for more global research centres in the next 2 years. To increase the growth of the company, it has been decided to gain funding from a Venture Capitalist (VC) for £3M and they need your professional guidance to create a suitable project plan to secure the funding and reassure the company they are able to manage such large scale global projects. The issue for the company at the moment is that their project management approach has been ad-hoc, with no real structure or project control. However, the company have been successful and the close relationship with the engineering and medical teams and sales has meant that customers are generally happy. Healthtech's products have been installed and are working well for a number of medical establishments around the world.

Prof de Greef is however concerned that they will be thoroughly examined in terms of their business practices by any future investor and thus they need to ensure that their processes are thoroughly rigorous and up to date. He has asked you therefore to research their current ad-hoc processes and recommend a new way of working that can be implemented before any VC investment round commences – This will be a project deliverable. The new way of working will need (but is not limited to):

- A Project Management Methodology (Agile, Prince etc)
- A Cost Control System
- A Change Control System
- A Project Estimation System
- Any software that would be useful (Basecamp, Slack etc)

You will be expected to create a report for the board that will outline a strategic approach to gaining funding through robust business processes and roles of 2pprox.. 2500 words plus added diagrams and references. References to medical projects in the research would be advised, as would methods for start-up companies that are growing. Prof de Greef has a particular interest in maintaining patient and client confidentiality and this should be addressed where it is pertinent.

*Your report must have examples of best practice for implementing a robust project management approach. It is expected that these come from leading industry groups such as the PMI (Project Management Institute), AXELOS and any others you feel add authority to the report. Specifically, you need to address how a company would move from an ad-hoc way of working to a fully managed Project and Portfolio model. Include creation/changes to departments, staff and working practices. The CEO is especially interested in how this will produce effective, efficient and accountable ways of working and what the cost implications of this might be. Your report must be business focussed and not purely academic and must show creative and reflective proposals.*

## **Timescale**

You have four months to deliver the report and plan the introduction for Healthtech Global – your Project Start Date is **1<sup>st</sup> October 2021**

## **Budget**

Your budget for this project is £210,000. This will cover all costs for new software, hardware, travel to meetings and consultants costs.

The only costs this budget would not cover the salaries of any project managers from Healthtech Global seconded full or part-time to support you. They would draw their salaries exactly as usual from their unit which does not impact on your budget, but this does include your salary of £50,000 p.a.

## **Staffing**

Personnel allocated for your study are: two secretaries with a salary at £ 3,500 p.c.m. (per current month) each, and two consultants at £ 100 per hour or £ 800 per day each (gross).

### **The implementation of the new Project Structure**

Work for your report should start immediately. Please discuss the following issues:

**Identification of Venture Capitalist options:** you need to research and understand how businesses can raise funding (stock options etc) and what a VC would need – this would be to understand this process in order to prepare for VC funding. This task should take you no more than 20 working days. This will be presented as a mini-report. Next up is **Presentation of Investor Options** (A milestone).

This should be followed by **Detailed Analysis of Current Project Management practices** (10 days) and **Outline of strategic project initiatives** (10 days) – these activities can run at the same time in parallel. Then, as soon as **Detailed Description of the new Project Standards** (10 days) is complete you could start **Training Plan Design** (5 days) to train all the new staff on how to conduct your improved processes. You will need to deliver a Training Plan, so consider a milestone for this deliverable.

**Delivery of Project changes** should be discussed internally for 10 days and can be done in parallel.

Depending on your requirements, you **should** create up to 10 more activities and/or milestones supporting the creation of a new project planning approach.

**Presentation of final report** is a final milestone.

*Your project plan MUST have resources allocated to tasks, NOT just dates.*

Please check for public holidays during the project duration and show evidence you have included them in your plan.

When asked about who works on what tasks the following information was handed over to you (S1 and S2 = Secretaries, C1 and C2 = Consultants, PPO = you, TT

= Training Team). These will need to be added to your project plan resource sheet and allocated to the tasks in a sensible and thoughtful manner to spend up to, but not over your total budget.

## Assignment Questions

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In your role of the Chief Project Planning Manager you are required to develop a report (including academic references and reference to leading practice literature e.g. PMBOK), structured along the following lines:

### **Part A – General overview (60%)** – approx. 2,500 words

Critically evaluate the best way for a growing company to evidence excellent project management techniques that are evidencable to any investor. What steps can be taken to improve the term-to-market of new products? What are the key steps to ensure quality in Project Management? How can projects best be managed to ensure confidentiality? What are the key measures and tactics to implement a new approach that reduces communications problems? How will customers benefit from the new approach?

### **Part B – Project Planning (20%)** – Gantt Chart report (added explanations approx. 250 words)

Given the importance of your report, develop a **one-page project plan in MS Project Gantt chart form**. The chart should clearly indicate the critical tasks and the planned end date.

You need to create two variants:

First, for a 4 month duration. Include the 4 month Gantt chart as appendix Part B.1.

Secondly, suggest any tactical options to reduce the project duration to 3 months as you have heard rumours that your report might be required with urgency at an earlier date. Update your planning and include the 3 months Gantt chart as Appendix Part B.2. How will this shorter timescale still ensure successful delivery?

### **Part C – Budget creation (20%)** – Excel report and approx. 250 words of added explanation why you spent what you did.

**PART C First task:**

Assuming that the project will run perfectly to the schedule outlined by you in Part B.1 with all contract personnel working as defined on the tasks indicated, generate an overall budget planning for your report. Include the 2 secretaries and 2 consultants, accommodation costs at £650 per week inclusive, your own salary at £ 4,250 p.c.m. (per current month), all new PC hardware (total fixed cost: £11,000) and project planning software (total fixed cost: £12,000), and total miscellaneous fixed costs of £22,000. Create budget positions for meetings, travel costs and other activities at your discretion within the overall budget limit. You can include a web site for explaining your project and project maturity, and also for training of the teams with the new project maturity techniques.

Show all calculations and totals via suitable report formats from MS Project. Include as Appendix C.1.

**PART C Second task:**

The agreed total project budget for your report is £210,000. When you discuss this budget on your first day with the Chief Financial Officer (CFO), he is not happy. He requires that you prepare an alternative where total costs are only £170,000. Show all calculations and totals via suitable report formats from MS Project, and include as Appendix C.2.

**Reference:**

Maylor, H. *Project Management*. 4<sup>th</sup> (or later) edition. Pearson Education : Harlow, Essex/UK.