Project Closeout Report

Project Name: CashPlus Project

Agency: Bank of North Dakota

Business Unit/Program Area: Operations

Project Sponsor: Joe Herslip

Project Manager: Steve Pich

Objectives		
	Measurements	
Project Objectives	Met/ Not Met	Description
Provide better customer service	Not Met	**DESCRIPTION:** Customer online activity for Commercial Loan transactions increased 15% by the end of the 1st quarter. **RESULT: One customer started using the Commercial Loan functionality in the first quarter. The system worked according to design however a change to the posting dates was requested to decrease workload and enhance user experience for both BND staff and customer prior to marketing to additional customers. The change was approved and has been implemented and promotion to customers will continue again starting in 2nd Quarter 2014.**
Provide better customer service	Met	**DESCRIPTION:** Customer enrollment for the Automated Fed Fund Sweep Feature increased 10% by the end of the 1st quarter. **RESULT: This is a new functionality that had 25% (28 of 112) existing customers signed up by the end of 1st Quarter 2014.**
Provide better customer service	Met	**DESCRIPTION:** Customer online activity for Commercial Loan and Fed Fund Sweep transactions increased 25% by the end of the first year. **RESULT: 25% of customers signed up for one or both services by the end of 1st Quarter 2014. Indications are more customers will continue to sign up for the Commercial Loans portion.**
Improve ability to compete in Fed Fund Sweep and Commercial Loan Service Areas	Met	**DESCRIPTION:** Customer base increased 10% by the end of the 1st year. **RESULT: 25% of existing customers are utilizing one of the new functionalities; all of these customers currently had lines with BND. Since implementation, marketing has been focused on existing customers who used BND for these services manually. Once the functionality is promoted and the positive feedback from customers on the new Fed Fund Sweep and Commercial Loan transactions, we are confident a minimum of 10% will sign up by the end of the year.**
Improve work force efficiency	Met	**DESCRIPTION:** Customer phone calls decreased 10% by end of the 1st quarter. **RESULT: Calls decreased 25% by the end of the first Quarter.**
Improve work force efficiency	Met	**DESCRIPTION:** Customer phone call decreased 25% by the end of first year. **RESULT: Calls decreased 25% by the end of the first Quarter and are expected to decrease further as more customers sign up and become more familiar with the functionality.**

Project Closeout Report

Schedule Objectives					
Met/ Not Met	Original Baseline Schedule (in Months)	Final Baseline Schedule (in Months)	Actual Schedule (in Months)	Variance to Original Baseline	Variance to Final Baseline
Met	8	22	20	Behind 60%	Ahead 10%

**Project rebaselined due to vendor being unable to deliver Fedfund Sweep portion of project within schedule tolerance. SITC approved.*

Budget Objectives					
Met/ Not Met	Original Baseline Budget	Final Baseline Budget	Actual Costs	Variance to Original Baseline	Variance to Final Baseline
Met	443,500	459,900	470,162.50	Over 6%	Over 2%

Major Scope Changes
A functionality enhancement was needed to ensure the DELA system did not reprocess the previous days sweep. This improved the daily process of manually verifying an erroneous sweep did not take place. • This change did not impact the schedule and added $21,600 to the cost of the project.

Lessons Learned
Functionality that allows the customer to have more control is not always immediately accepted. Some customers did not immediately sign up. Some prefer to continue their current method while others plan to implement at a later time.
The specification documentation is extremely important. Ambiguity or assumptions need to be clarified early in the process to minimize impact to the project.
Consistency in the project's documentation, format and meetings allowed continual momentum when project manager changes occurred with both BND and the vendor.
The identified risks should be reviewed and evaluated frequently to ensure all team members are aware of initial risks and the potential of realization.
The two enhancements were not related and should have been broken into two separate projects. Combining the enhancements increased the complexity and overall schedule for the project.
Thorough testing after every code change minimizes the felt impact to the customer.

Success Stories
BND is now on the current release of the product. Both the Fed Fund Sweep and Commercial Loan enhancements are working as designed with almost no issues. All problems noted were addressed and corrected in a relatively short period of time. *BND Operations Manager, Linda Rosen*
As more customers sign up and become familiar with the features, the phone calls and manual process of funds transfers continues to decrease. This reduces the time and level of effort to perform this function on both the customer and BND side, significantly improving efficiency for all. *Investment Associate, Jonas Dick*
"Is that all there is to it? It is so easy." *Correspondent Financial Institution Customer*