MGS 625: Management of IT Projects

University at Buffalo
School of Management

Prof. Mark Kwandrans

Group Case Study: Assignment #1

Anubhav Agarwal	aa332@buffalo.edu
Atish Kumar Dash	adash2@buffalo.edu
Bhumika Deo	bdeo@buffalo.edu
Silky Batra	silkybat@buffalo.edu
Sree Harika Datla	sdatla@buffalo.edu

Delta Consultancy Services Ltd.

Client: Elite Art Products – Case #1

MGS 625 GROUP CASE STUDY: ASSIGNMENT 1

1. An Introduction to the Company

1. **Team Name**: Delta Consultancy Services

2. **Team members**:

    a. Agarwal, Anubhav

    b. Batra, Silky

    c. Dash, Atish Kumar

    d. Datla, Sree Harika

    e. Deo, Bhumika

3. **Skills and knowledge inventory**: Problem Solving, Time Management, Communication, Client-Facing, Analytical skills, Project Management, Commercial awareness, Teamwork.

4. **Agreed upon meeting times and location**: Team will be connecting through:

    a. In-person connects occur every Wednesday in Jacobs School of Management from 5 PM to 6 PM.

    b. Connect virtually on Zoom every Friday between 2:30 PM and 3 PM.

5. **Team communication methods**:

    a. We will facilitate messaging and information sharing by leveraging platforms such as Microsoft Teams, Outlook, and Zoom.

6. **Team Rules and Expectations, to include**:

    a. *Team Goals*: Our aim is to assist the clients in reaching their business goals through cutting-edge consulting, IT solutions and services, ensuring a delightful experience for all involved parties collaborating with us.

b. ***Team Values***: The values upheld by our team encompass guiding transformative change, demonstrating respect for every individual, maintaining integrity, striving for excellence, fostering continuous learning, and promoting the sharing of knowledge.

c. ***Team Rules***: Enhancing client value and upholding excellence, all team members adhere to security protocols and best practices to safeguard client data and company assets.

2. Team Building Exercise – Virtual Story Building

We conducted a cooperative storytelling team building of our initial meeting. The team worked together to create a story in real time, with each member adding one or two sentences at a time.

As we collaborated to create a seamless story, the exercise promoted creativity, attentive listening, and teamwork. It forced us to be quick, adjust to one another's viewpoints, and keep the narrative moving.

We developed a sense of unity and camaraderie within the team as we went through the exercise and learned to value one another's distinctive viewpoints and storytelling techniques. In addition, the exercise promoted inclusivity and respect for one another by giving everyone the chance to contribute equally, regardless of their role or background.

At the conclusion, together, we had created a creative and engaging narrative that demonstrated our ability to work as a team and communicate effectively. All things considered, the exercise was a joyful and successful means of fortifying our team's ties and establishing a favourable precedent for our upcoming joint ventures.

3. Project Selection and Prioritization Model

We devised a project selection and prioritization model, incorporating criteria specified by Jake Towers for Elite Art Products. Assigning weights to factors such as relationship to artists, improvement of store finances, ease of use, timeline, profitability, and scalability, we systematically evaluated Project 1 (Digital Community for Artists) and Project 2 (Store Management System). Score weights were assigned for each criterion, and then a specific score was assigned to each criterion, and this led to a total score calculation.

The criteria selected and the assigned weights are mentioned as follows:

1. **Relationship to Artists** (Weight: 7):

    a. Importance: Cultivates and strengthens connections with the artist community, essential for long-term customer loyalty and brand advocacy.

2. **Improvement of Store Finances** (Weight: 10):

    a. Importance: Directly impacts the financial health of the business, ensuring sustainable growth and profitability.

3. **Ease of Use** (Weight: 8):

    a. Importance: Enhances operational efficiency and user adoption, contributing to smoother processes and reduced learning curves.

4. **Timeline to Implement** (Weight: 10):

    a. Importance: Time-sensitive execution is crucial for prompt project delivery and realizing benefits within a reasonable timeframe.

5. **Cost** (Weight: 10):

  a. Importance: Central to the overall success of the project, ensuring that it aligns with the financial goals and sustainability of the company.

 6. **Scalability** (Weight: 8):

  a. Importance: Supports adaptability and growth, enabling the project to evolve with the business and accommodate increasing demands over time.

The following is the Project Selection and Prioritization Model, designed to guide the evaluation and prioritization of potential projects within the context of Elite Art Products.

Project Selection and Prioritization Matrix							
Project/Criteria & Weight	Relationship to Artists (7)	Improvement of Store Finances (10)	Ease of Use (8)	Timeline to implement (10)	Cost (10)	Scalability (8)	Total Weighted Score
Project 1	6	7	4	7	6	4	306
Project 2	5	10	10	7	10	7	441

After calculating the final weighted score, the results favored **Project 2**, indicating better alignment with the model. This method offers a structured decision-making approach, aiding Elite Art Products in selecting the project that best suits its strategic objectives.

4. Recommendation of Project 2 and Reasons

After careful consideration of the project selection and prioritization model, we conclude that Elite Art Products must opt for **Project Idea 2** which is an implementation of the Store Management System provided by Kevin. Below are the reasons why the store will benefit from the implementation of this system.

 1. **Inventory Management**: A store management system would help the store optimize its inventory levels, by tracking the sales, purchases, and stock of each product. This would

reduce the risk of running out of popular items or overstocking slow-moving ones, and save money on storage and ordering costs. For example, if the store sells more canvases than paints, the system would alert the store to reorder more paints before they run out and also suggest the optimal quantity to order based on the sales history and demand forecast. This way, the store would not lose sales due to stockouts, nor waste money on excess inventory that takes up space and may expire or become obsolete.

2. **Improved Profitability**: A store management system would also help the store improve its profitability, by providing accurate and timely information on the costs, revenues, and margins of each product and service. This would enable the store to set optimal prices, identify the most profitable segments, and monitor the performance of the store against its goals and benchmarks. For example, if the store sells easels at a low margin, the system would show the store how much profit they are making on each easel sale, and how that compares to the average margin of the store. The system would also show the store which customers are buying easels, and how often they return or buy other products. This way, the store could decide whether to raise the price of easels, offer discounts or bundles, or target specific customers with marketing campaigns.

3. **Enhanced customer service**: A store management system would also help the store enhance its customer service, by managing the customer accounts, payments, and debts. This would ensure that the store collects its dues, rewards its loyal customers, and maintains good relationships with them. The system would also facilitate point-of-sale transactions, making them faster and more convenient for both the customers and the staff. For example, if the store allows customers to buy on account, the system would keep track of the account balances, send reminders and invoices, and process payments. The system

would also record the customer details, preferences, and feedback, and enable the store to offer personalized recommendations, loyalty programs, and coupons. This way, the store would increase customer satisfaction, retention, and referrals.

4. **Accessibility and Usability**: A store management system would also help the store modernize its operations, by making the system accessible from various devices and platforms. This would allow the store owner, the business manager, and the art director to access the system from anywhere, anytime, and collaborate more effectively. The system would also provide comprehensive and user-friendly reports, dashboards, and analytics, that would help the store make informed and data-driven decisions. For example, if the business manager wants to check the sales performance of the store, he can access the system from his phone and see the real-time sales data, trends, and comparisons. He could also share the data with the store owner and the art director, and discuss the best strategies to improve the sales. The system would also generate reports and charts that would show the store's strengths, weaknesses, opportunities, and threats, and suggest actions to take.

5. **Integration and Ease of Use**: A store management system would also help the store integrate with other platforms and tools, by allowing the store to connect its system with other software applications or services that can enhance its business. This will also ensure that the data is consistent and up-to-date across various functions of the business. For example, the store could integrate its system with an e-commerce platform, to create an online store and reach more customers. Additionally, the store could also integrate its system with marketing tools to create and send email newsletters and promotions to its customers.

6. **Long-term benefits**: Implementing a store management system would be a future-proof investment. The system's scalability ensures adaptability to growth and changing needs, while its efficiency and data-driven insights provide a competitive edge in the market. Additionally, the robust system prepares the store for unforeseen challenges, enabling it to navigate economic fluctuations and industry shifts with greater ease and resilience.

In summary, after careful consideration of the project selection model, *Project Idea 2 - the Store Management System* proposed by Kevin - emerges as the optimal choice for Elite Art Products. This decision is justified by the numerous benefits it brings, including efficient inventory management, improved profitability, enhanced customer service, modernized operations, and long-term adaptability. The implementation of this system not only addresses immediate concerns but also positions Elite Art Products for sustained success in a dynamic market.