Action Recommendation Report and Executive Summary Report 2

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Executive Summary

Living PlanIT, a tech driven company that focuses on creating a sustainable and innovative urban environment, is working on the PlanIT Valley project, but the company faces several challenges during the process. These challenges include financial limitations, delay on land acquisition, and tight deadlines. One of the most concerning issues is the need to align the diverse network of stakeholders and its partners. A broader issue that can easily be seen is inefficiency and lack of innovation for the construction side. As a result, I want to offer these recommendations to overcome and ensure that the project will succeed.

My recommendations include setting up a centralized management office (PMO), methods to strengthen the partner ecosystem, having diversify funding sources, leveraging modular construction techniques as well as deploying advanced digital tools. The centralized PMO objective is to lookover and ensure that the project is on the right track. The department will oversee activities such as land acquisition and collaboration throughout the project as well as reminding deadlines. The company also needs to work on improving partnerships. We can make improvements through innovation workshops, joint R&D projects, and indicate clear accountability structures. Another key recommendation is to have diverse funding sources. The company relies heavily on Matrix Property Fund Management, so we must find alternative funding sources or options to prevent as well as lowering any risks. Alternative funding options can be venturing capital, EU development grants or public private partnership. Then, Living PlanIT can also use prefabricated or modular construction to lower the cost and waste. We can focus more on project quality as well as the deadlines while maintaining sustainable standards. Furthermore, we can use our technology, such as the Urban Operating System (Urban OS), to manage energy efficiency, reduce waste as well as transportation operation.

These recommendations aim to indicate both external and internal challenges as well as opportunities. As technologies are evolving, the demand for smart cities significantly increases. Despite the demand for urbanization and sustainability, the construction industry lacks innovation as well as poor integration on advanced technologies. By implementing these recommendations, the project PlanIT Valley can give our company a big advantage. The project can shift the whole industry toward smarter and more sustainable urbanization. Since one of our significant strengths includes extensive partnership with over 300 collaborators, we should maintain and make it one of the potential advantages. Improving partnerships will not only increase the ecosystem’s potential but it will also drive innovation as well as ensuring alignment with the project goals. Then, to address organizational challenges such as financial limitation or operational capacity, the company needs to approve on finding alternative funding sources and improve implementation through the PMO.

The company will expect to gain a strong return on investment after 3 years. Furthermore, PlanIT Valley will be an advantage for Living PlanIT to become a global leader in smart and sustainable urban development. The project also expects to create more job opportunities and boost the economy.

The implementation plan will be covered throughout 4 phases. The first phase is planning in order to establish the centralized PMO and estimate the cost. Phase 2 will be looking for additional funding sources such as venture capital firms or EU grant programs to secure agreements. Phase 3 is crucial as it is the execution step. We will start modular construction as well as implementing the Urban OS. The final phase will be overseeing, ensuring and making necessary adjustment throughout the process.

I strongly urge SLT to take action and approve my recommendations.

**Issue/Problem**

As our company proceeds and is working on the PlanIT Valley project, there are several challenges that we are struggling with, and they are slowing down our plan.

* Financial Limitation: As stated above, the PlanIT Valley project relied heavily on Matrix Property Fund Management, and any unexpected risks can occur. Furthermore, it will be insufficient for both parties in the long term, and it can also add financial risks.
* Land Acquisition Delays: Until now, we can see that the slower the land acquisition process is, the higher the risk of missing deadlines that we must face. More importantly, it can also lead to delays in government approvals and missing potential benefits.
* Construction Industry: The industry suffers from a lack of advanced technology as well as outdated methods.
* Operational Gap and Partnership Challenges: Our company lacks human resources, and I see that we struggle to manage this project effectively. I also find it challenging for our company to align the contribution of over 300 partners while ensuring accountability.

**Recommendations**

* Establish the Centralized Project Management Office (PMO)
  + The office missionary is to look over the land acquisition process and ensuring that that project follow all the deadlines. Furthermore, the PMO will make sure that the project aligns with governmental requirements and ethical boundaries.
  + The PMO will act as a communication center for internal teams, stakeholders, and partners.
  + The PMO will also monitor all the project timelines, budget as well as resources.
* Strengthen the Partner Ecosystem (one of the company biggest advantages)
  + I strongly recommend hosting innovation workshops and R&D sessions to create a stronger bond between the groups.
  + It is crucial to maintain credibility by ensuring accountability throughout the project. It can be accomplished by defining clear roles as well as the contribution of each partner. Additionally, it is crucial to frequently give updates and feedback from tasks. This also creates a habit so that each partner can share their challenges.
  + Furthermore, we should encourage partners to take ownership of their products through shared success metrics. As each individual from the groups gain benefits, the ecosystem will gain significant benefits from it.
* Diversify Funding Sources
  + We should proactively look for other funding options such as venture capitalists or private investors who are interested in smart city innovations. Besides, approaching the European Union can also be beneficial since they can help improve sustainability and innovation.
  + Beyond the above options, we can also search for public or private partnerships who are interested in adopting PlanIT Valley’s technologies such as Urban OS, sensor technology, modular building, etc.
* Leverage Modular Building Technology
  + Reducing the costs by minimizing waste and increasing efficiency. The method can also speed up the construction process and timeline.
  + By implementing this recommendation, the company can align with the sustainability goals by reducing impact on the environment.
* Implementation of Advanced Technology Tool (the Urban Operating System)
  + Managing energy efficiency, reduce waste and transportation system.
  + Effectively collect and analyze real-time data to optimize operation.
  + Introducing the cutting-edge technology that defines the vision of PlanIT Valley.

**Justification**

* Internal Analysis
  + Living PlanIT has an advantage with over 300 collaborators, including Cisco, McLaren, Philips, etc. and this helps to form a strong partner ecosystem. Another advantage that the company holds is the foundation of Urban OS.
  + Until now, if we do not solve the financial issue, our resources will be limited, and it will affect the project in the long term. We must also accept that the company is lacking in human resources. Therefore, with the scale of this project, we will face even more challenges.
  + The company suffers from delays in land acquisition as well as approvals. Another significant concern if remains unsolved is financial dependency on Matrix Property Fund Management.
* External Analysis
  + As the demand for smart cities increases globally, our company, PlanIT Valley has the potential to be the market pioneer with all the advantages. Additionally, we can lead the market as sustainable construction and advanced technologies such as modular construction and Internet of Things (IoT) are becoming more crucial.
  + Another factor is the demand from urban residents. They seek products that also align with the eco-friendly systems. Therefore, if PlanIT Valley can qualify for it, other businesses will prefer to seek hubs like us for innovation.
* Comparison with Alternatives
  + The traditional construction method will be less risky, and it will be more familiar for businesses. However, this method cannot lower the costs, misalignment with the sustainability goals, as well as making it harder to complete with the given deadlines. Keeping the traditional method will be ineffective and outdated for our vision.
  + If the SLT chooses outsourcing construction, it can help to reduce the internal workload. On the other hand, we will lose control over quality as we now focus on quantity.

**Expected Benefits**

* Operational Efficiency: The modular building and advanced technologies will make it easier to control and make adjustments to reduce waste as well as completing tasks before deadlines.
* Financial Gains: If we establish diversified funding and being able to reduce costs, it is guaranteed that we will have a strong return on our investment after 3 years (implementation process).
* Innovation Leadership: With the partnership with over 300 collaborators and advanced technologies, I am confident that we, the Living PlanIT can become one of the global leaders in the industry.
* Community Impact: Our project is expected to bring a positive impact to the community since we will be offering more jobs related to the field. By doing so, we are contributing to boost the local economy as well as improving the local’s living quality.
* Sustainability: PlanIT Valley will set a benchmark for eco-friendly systems and tech driven urbanization.

**Implementation Plan**

* Phase 1: The objective is to form a strong foundation for phase 3 (execution phase) within 3 months
  + Establishing the PMO and assigning experienced leaders to take the responsibility of managing and leading.
  + Identifying the gaps in resources, funding sources and partner alignment
  + Set goals and reasonable timelines throughout the process
* Phase 2: The objective for this phase is to secure funding and ensure that the project will align with partners goals. The second phase will be carried out within 3-9 months.
  + Approaching potential investors, EU grant agencies, public and private partners for alternative funding sources. Give them clear goals, implementation plan as well as potential outcomes.
  + Hosting workshops and sessions with partners frequently to refine roles, contribution, and in order to share challenges.
  + Finalize land acquisition as well as making sure it aligns with governmental requirements and ethical boundaries.
* Phase 3: This is one of the most important phases, as we start the process of constructing and implementing technologies. We need to make sure that everything is running smoothly and this phase plan to be carried out from 9-18 months
  + Begin using modular construction of key facilities, including the data center.
  + Implement the Urban OS to integrate the city systems.
  + We also need to ensure that all partners’ technologies are well installed and operating efficiently.
* Phase 4: The final phase is also crucial, as we need to monitor and see if any adjustments are needed.
  + In the final stage, we are required to measure the outcomes of the project. We must use KPIs such as cost saving, construction speed, or partners contributions to determine if the project succeeds.
  + It is also important to pay attention to stakeholders and partners’ feedback and make necessary adjustments.

References

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