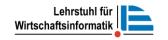
IT Security, Privacy and Risk Management

29.01.2021

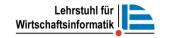
Group 47

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Agenda

- 1. Introduction IFSO
- 2. Is IFSO's IT Project Management Practices following Nelson's Best Practices
- 3. Best Practices not covered by IFSO and possible improvements
- 4. Nelson's best Practices and OBRiM
- 5. Which Practices are not implemented in OBRiM
- 6. How could those be implemented



IFSO - Quick Introduction

Irish financial services organization (IFSO)

- more than 10,000 employees
- revenues in excess of 1 billion Euros
- chosen for studies due to its sophisticated IT risk management practices
- has critical mass of large IT projects



Nelson's best practices

- 1. Avoiding Poor Estimating and/or Scheduling
- 2. Avoiding ineffective stakeholder management
- 3. Avoiding insufficient Risk Management
- 4. Avoiding insufficient planning
- 5. Avoiding Shortchanging Quality Assurance
- 6. Avoiding weak personnel and/or team issues
- 7. Avoiding insufficient project sponsorship



Is IFSO following Nelson's Best Practices? (1/3)

- → **Dedicated** project investment department (PID) that evaluates every proposed IT investment and **thoroughly document** its practices
 - #1 Avoiding poor estimating and/or Scheduling --> By having a dedicated team, experience and knowledge can benefit estimation and scheduling
- → PID **oversaw** every project from **end-to-end**; when it was initially proposed, through all revisions the sponsor may have been asked to make to the business case, until it was eventually approved or rejected
 - ◆ #2 Avoiding Ineffective Stakeholder Management --> Good relationship with stakeholders, standardized communication plans
 - #4 Avoiding Insufficient Planning à Responsibility to ensure planning is done properly so that project goes smoothly



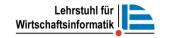
Is IFSO following Nelson's Best Practices? (2/3)

- → Once projects went live, the PID managers maintained an oversight role
 - ◆ #3 Avoiding Insufficient Risk Management --> Encourages proactive risk management before go-live
- → PID does not reject projects due to cost concerns, but due to whether investments bring enough value
 - ◆ #1 Avoiding poor estimating and/or Scheduling → Ensures project scope, effort and time estimation are justified



Is IFSO following Nelson's Best Practices? (3/3)

- → Uses Standard development methodology across all IT Projects
 - #5 Avoiding Shortchanging Quality Assurance --> Ensures no cutting short of testing and training
- → PID ensures business cases include an adequate risk management plan
 - ◆ #3 Avoiding Insufficient Risk Management --> Ensures process of risk management is being followed



Best Practices not covered by IFSO and possible improvements (1/2)

- → Project execution not part of business case evaluation, thus PID managers do not account for (insufficient risk management):
 - Lack of frozen requirements
 - → Poor requirements determination
 - ◆ Team size
 - → Weak personnel and/or team issues
 - Team turnover
 - → Weak personnel and/or team issues
 - Lack of clarity of role definition
 - → Weak personnel and/or team issues



Best Practices not covered by IFSO and possible improvements (2/2)

- → Other group of risk items overlooked by PID managers:
 - ◆ Failure to manage end-user expectations
 - → Lack of user involvement
 - Number of users
 - → Poor estimation and/or scheduling
 - ◆ Conflicts between departments
 - → Inefficient stakeholder management
 - Linkages to other organizations
 - → Inefficient stakeholder management
 - Threat of competitive duplication
 - ◆ Ineffective (or new) development methodology
 - → Overestimated saving from new tools or methods
- → IT managers do not rely on real options model or framework



Nelson's best Practices and OBRiM (1/5)

Nelson:

- Classic mistake: poor estimating and/or scheduling

avoid it through →

 Best Practices: Agile Development, Estimate-Convergence Graph, Comprehensive Project Charter, Project Management Office, Retrospectives, Staged Delivery, Work Breakdown Structure

- Same idea in:
 - → Project Execution Flexibility & Risk Management (EXECFLEX)
 - → Size & Complexity (SIZECPLX)
 - → Architectural Stability (ARCHSTAB)
 - → Clarity of Scope (**CLRSCOPE**)



Nelson's best Practices and OBRiM (2/5)

Nelson:

- Classic mistake: weak personnel and/or team issues

avoid it through →

- **Best practices:** Agile Development, Communication Plan, Project Management Office, Retrospectives, Staged Delivery

- same idea in:
 - → Skills & Experience (**SKILLEXP**)
 - → Size & Complexity (SIZECPLX)



Nelson's best Practices and OBRiM (3/5)

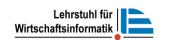
Nelson:

- Classic mistake: insufficient project sponsorship

avoid it through →

- **Best practices:** Communication Plan, Joint Application Development (JAD), Comprehensive Project Charter, Project Management Office, Stakeholder Assessment

- same idea in:
 - → Benefits (**BENEFITS**)
 - → Organizational Support (ORGSUPRT)



Nelson's best Practices and OBRiM (4/5)

Nelson:

Classic mistake: insufficient planning

avoid it through →

 Best practices: Comprehensive project charter, Clearly defined project governance, Portfolio management

OBRIM:

- same idea in:
 - → Clarity of Scope (CLRSCOPE)

The ability to provide the functionality expected/needed by the target users.



Nelson's best Practices and OBRiM (5/5)

Nelson:

- Classic mistake: insufficient risk management

avoid it through →

Best practices: Use a prioritized risk assessment table, Actively manage a top-10 risks list

- same idea in:
 - → Performance (**PERFORMA**)
 - → Architectural Stability (ARCHSTAB)
 - → Change Impact (CHNGIMPC)
 - → Business Environment (**BIZENVER**)
 - → Technology Novelty (**TECHNOVL**)



Practices not implemented in OBRiM (1/2)

Not implemented:

- Avoiding ineffective stakeholder management

Could be implemented by →

- Use of a stakeholder worksheet and assessment graph
- Use of communication plans
- Creation of a project management office
- Portfolio management



Practices not implemented in OBRiM (2/2)

Not implemented:

Avoiding shortchanging quality assurance

Could be implemented by →

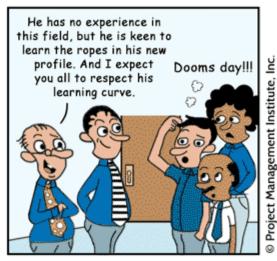
- Identify problem areas
- Identify quality indicators and set guidelines
- Prepare criteria
- Compare results



Thank you for you attention! Questions?

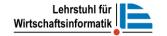
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All characters appearing in this work are fictitious. Any resemblance to real persons, living or dead, is purely coincidental.



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- [2] Nelson, R. Ryan (2008) "IT Project Management: Infamous Failures, Classic Mistakes, and Best Practices," *MIS Quarterly Executive*: Vol. 6 : Iss. 2 , Article 4.