

# **CAPSTONE PROJECT**

**Smitherson Capital Investment Firm**

**Business and Digital Transformation Project**

Change Management and Soft Skills

**Prepared by: GROUP 1**

Amisha Shrestha

Pramila Poudel

Emmanuel Amoah

Prabesh Rai

Michael Ajeboriogbon

**Change Request: Smith-Cap Financial Expansion to Vancouver & Ottawa**

**Project Name: Smith-Cap Financial Expansion**

**Request ID: SCF-EXP-2025-002**

**Date Submitted: 21 March 2025**

**Submitted By: Ryan Roy (Project Lead)**

**Approval Status: Approved (By Albert Frederick Smitherson IV)**

**Approval Date: 27 March 2025**

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## **1. Change Summary**

Requested Change: Expansion to Vancouver (May 2026) and Ottawa (Late 2026) following the Toronto office launch in January 2026.

### **Purpose:**

- Capitalize on Vancouver's high-growth investor market and Ottawa's "sleepy money" (government/legacy wealth)
- Accelerate national expansion to position Smith-Cap as a premier financial firm.
- Attract younger, diverse clients by strengthening the firm's brand presence in key Canadian financial hubs.

### **Key Benefits:**

- Revenue Growth: Increased market penetration in major Canadian cities.
  - Cost Efficiency: Standardized processes reduce Vancouver/Ottawa costs to 75% of Toronto's baseline.
  - Brand Modernization: Reinforces Smith-Cap as a national, innovative firm.
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## 2. Impact Analysis

### Approved Adjustments

Area	Impact	Time/Cost Impact	Mitigation Plan
Budget	Total increase to <b>\$1.25M</b> (150% over baseline)	<b>+\$750K (375K per new office)</b>	Reuse Toronto's designs; negotiate bulk vendor contracts
Timeline	+12 months total project duration	Vancouver: <b>May 2026</b> , Ottawa: <b>Dec 2026</b>	Toronto serves as a pilot template
Resources	+2 FTE (shared across locations)	<b>+\$100K additional salary budget</b>	Centralized training programs
Technology	Scalable client portal & infrastructure	<b>+\$50K (one-time development cost)</b>	Reuse Toronto's UX/UI templates

## 3. Updated Project Plan

### Revised Milestones

Deliverable	New Timeline	Owner
Toronto Office Launch	January 2026	Project Manager
Vancouver Office Launch	May 2026	Project Manager
Ottawa Office Launch	December 2026	Project Manager

## Budget Allocation

Category	Toronto	Vancouver	Ottawa	Contingency	Total
Office Setup	\$300K	\$225K (-25%)	\$225K (-25%)	\$50K	<b>\$800K</b>
Technology	\$100K	\$75K (-25%)	\$75K (-25%)	\$20K	<b>\$270K</b>
Recruitment	\$100K	\$75K (-25%)	\$75K (-25%)	\$30K	<b>\$280K</b>
<b>Total</b>	<b>\$500K</b>	<b>\$375K</b>	<b>\$375K</b>	<b>\$100K</b>	<b>\$1.35M</b>

## 4. Risks & Mitigation

Risk	Likelihood	Impact	Mitigation
<b>Budget Overrun</b>	Medium	High	Fixed-price contracts; 15% contingency buffer
<b>Recruitment Delays</b>	High	Medium	Partner with local staffing agencies
<b>Technology Scalability Issues</b>	High	Critical	Complete Toronto testing before expansion
<b>Operational Complexity</b>	Medium	High	Assign dedicated project managers per region

## 5. Soft Skills Considerations

### Negotiation Strategy

- **Lease Agreements:** Secure competitive rates for new office spaces.

- **Vendor Contracts:** Negotiate bulk pricing for office supplies, IT infrastructure, and marketing campaigns.
- **Recruitment Partnerships:** Engage with staffing firms to reduce hiring lead time.

### Conflict Management

Potential Conflict	Resolution Approach
Budget concerns from investors	Provide clear ROI projections & phased funding requests.
Resource allocation conflicts	Define role-specific responsibilities for all team members.
Regulatory approval delays	Engage legal experts early in the process.

### Facilitating a Meeting/Workshop

- Host weekly stakeholder meetings for transparency.
- Set clear agenda items and deliverables for each meeting.
- Use structured decision-making frameworks to track progress.

### Mental Health & Workload Management

- Monitor employee workload and avoid burnout.
- Encourage remote work flexibility where possible.
- Offer stress-management resources (counseling, wellness programs).

### 6. Change Log Entry

Date	Decision	Approved By	Notes
27 March 2025	Approved	Albert Frederick Smitherson IV & Steering Committee	"Strategic expansion approved within <b>\$1.35M budget</b> "