

CAPSTONE PROJECT

Smitherson Capital Investment Firm

Business and Digital Transformation Project

Change Management and Soft Skills

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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

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 \$1.25M (150% over baseline)	+\$750K (375K per new office)	Reuse Toronto's designs; negotiate bulk vendor contracts
Timeline	+12 months total project duration	Vancouver: May 2026 , Ottawa: Dec 2026	Toronto serves as a pilot template
Resources	+2 FTE (shared across locations)	+\$100K additional salary budget	Centralized training programs
Technology	Scalable client portal & infrastructure	+\$50K (one-time development cost)	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	\$800K
Technology	\$100K	\$75K (-25%)	\$75K (-25%)	\$20K	\$270K
Recruitment	\$100K	\$75K (-25%)	\$75K (-25%)	\$30K	\$280K
Total	\$500K	\$375K	\$375K	\$100K	\$1.35M

4. Risks & Mitigation

Risk	Likelihood	Impact	Mitigation
Budget Overrun	Medium	High	Fixed-price contracts; 15% contingency buffer
Recruitment Delays	High	Medium	Partner with local staffing agencies
Technology Scalability Issues	High	Critical	Complete Toronto testing before expansion
Operational Complexity	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 \$1.35M budget "