**Statement of Work (SOW)**

**Team Two Financial**

**November 2016**

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# **Introduction/Background**

Strategic Interventions (SI) is a consulting and training firm which provides IT and Human Resources consulting, customized training programs and strategic consulting. They have identified a need for a new financial system. However, careful consideration must be taken to observe the rate changes of clients. The project will start on October 1 2016 and finish by December 23 2016, to ensure the new system is fully operational by January 1 2017. Weekly and bi-weekly status reports will be given to all stakeholders in an effort to ensure communication is flowed down properly. A solid working together partnership with SI IT is crucial in order to ensure seamless transition into the new finance system.

Cost of initial installation cannot exceed $400k and SI has allocated $20k to incorporate some training, for a total software budget of $380k.

# **Scope of Work**

The scope of work for the FinanceMaster Project includes all planning, execution, implementation, and training of the new financial system for SI. The vendor, FinanceMaster, will be responsible for the design and function of the new system, which includes identifying the modules which best fit SI’s current process flow and meet the firm’s needs. In addition, the vendor will provide all documentation for customized codes and processes for installation and training. Each stage of the project will require approval from SI before moving onto the next stage. FinanceMaster must ensure it has adequate resources and personnel for design, installation, training, and project completion of the financial system to perform the work without problems or delays.

# **Management and control**

The vendors will provide regular reporting updates to project leads, CEO, Bill D’Angelo and Sam Hirschberg, Director of IT Planning and Implementation. Project leads will provide regular updates to relevant teams. Any deviation from the original scope, significant risks, and schedule issues, will be shared amongst the team openly. Management and decision making process will be tracked via meeting minutes according to the weekly schedule plan.

# **Change management plan**

During the life of the project, for any items that are identified that would be a change to the project or scope, the following process will be followed:

* The item will be brought to the project manager’s attention, with documented reasons for the change request.
* A Scope Change Request Form will be completed if it is determined between the PM and SI that the item warrants further review and research.
  + The form will include who would be impacted by this change, if the timeline would be impacted, budget and the benefit of the change.
* After further review has been done and the form completed, the Scope Change will be presented by the PM to SI and FinanceMaster for approval.
  + All risks to be identified
  + All concerns to be addressed
* The decision of the Scope Change Request will be communicated to the team and the person who initiated it.
* If it was approved, any documents will be updated that need to be to reflect the changes.

# **Risk management plan**

FinanceMaster and SI will work together to identify and manage risk. Both FinanceMaster and SI have risk factors which will be brought together into the Risk Register. The Risk Register will be owned by the Project Manager and it is the Project Manager’s responsibility to communicate with FinanceMaster and SI stakeholders to identify, document, and control risks in the Risk Register. Updates to the Risk Register will occur as new risks are identified. The Risk Register will be reviewed on pre-defined intervals and risk management will be a topic of discussion on the agenda during regularly scheduled project meetings.

* In the kickoff stage, a meeting involving the Project Manager, FinanceMaster, and SI will aim to identify and classify as many risks as possible, and create a plan to mitigate those risks. This meeting will also result in the schedule for the intervals to re-address and re-asses the risks identified at the start of the project.
* Throughout the project, all risk items from FinanceMaster and SI will be brought to the Project Manager’s attention, and documented in the Risk Register.
* Notification of a new risk should include the following Risk Register elements:
  + Description of the risk factor or event
  + Probability the event will occur
  + Schedule, scope, quality, and cost impact
* All stakeholders will assess the probability of the new risk during the next regularly scheduled meeting. On a case-by-case basis, a special meeting may be called by the Project Manager if the risk is judged critical and/or time-sensitive.
* Stakeholders will identify a Risk Response and determine any mitigation and contingency planning. The project manager review any changes to the cost, timeline or quality with FinanceMaster and SI.
* Once the risk activities are completed, the project team will track and update the project work plan. Additionally, the Risk Register will be updated.

# **Period of Performance**

The work will be performed from October 1 2016 and will be completed by December 23 2016 to ensure that the new system will be operational by January 1 2017. Specific deliverables, milestones, and deadlines are listed in the Work Requirements and Schedules and Milestones sections of this SOW.

# **Place of Performance**

The selected vendor, FinanceMaster, will perform a majority of the work at its own facility for the financial software systems project. FinanceMaster will be required to meet at SI facility once per week (day and time TBD) for a weekly status meeting. Additionally, all milestone reviews will be held at SI’s facility and attended by FinanceMaster. SI will provide and arrange for meeting spaces within its facility for all required meetings. Once the project reaches the training phase, all training will be conducted at SI’s facility.

# **Work Requirements**

As part of the FinanceMaster Project the vendor will be responsible for performing tasks throughout various stages of this project. The following is a list of these tasks which will result in the successful completion of this project:

***Kickoff:***

* FinanceMaster and SI together will create a detailed project plan including schedule, WBS, testing plan, implementation plan, training plan, and transition plan
* Project Manager will present project plan to SI and FinanceMaster for review and approval

***Design Phase:***

* FinanceMaster and SI work together to gather requirements
* Develop code and interface based on collected requirements
* Develop design proposal for SI review and approval
* Present written status at weekly meeting

***Build Phase:***

* FinanceMaster will complete all coding for approved site
* FinanceMaster will provide SI with a detailed testing plan
* FinanceMaster will include all content provided by SI on new interface
* FinanceMaster will conduct testing on code before SI end user testing
* FinanceMaster will resolve any coding and site issues identified in testing
* FinanceMaster will compile a testing report to present to SI for review/approval
* Present written status at weekly meeting

***Implementation Phase:***

* FinanceMaster will implement the new interface onto SI servers
* FinanceMaster will begin providing 24x7 support at this point forward until the end of the period of performance
* Present written status at weekly meeting

***Training Phase:***

* FinanceMaster will provide training in accordance with approved training plan provided in the kickoff
* Present written status at weekly meeting

***Project Handoff/Closure:***

* FinanceMaster will provide SI with all documentation in accordance with the approved project plan
* FinanceMaster will present project closure report to SI for review and approval
* FinanceMaster will complete the project requirements checklist showing that all project tasks have been completed
* Present written status at weekly meeting

# **Milestones**

The below list consists of the initial milestones identified for the project. Please, note: only main milestones are identified.

1. Statement of Work Review
2. Gather Compliance Requirements
3. Gather Technology Requirements
4. Gather Functional Requirements
5. Analyze All Requirements
6. Re-review Design Approach
7. Build System Prototype
8. Obtain Approval from Project Owners
9. Set up Development and Test Environments
10. Develop Code/Interface
11. Test Code/Interface
12. Set up and Execute Functional Testing
13. Set up and Conduct End User Training
14. Set up and Execute User Acceptance Testing
15. Move to Production
16. Close the Project
17. Obtain Project Completion Sign-offs
18. Archive Project Documentation

# **Proposed schedule**

The proposed schedule below includes standard M-F workdays only. It takes into account standard holidays for the period of October 1 2016 to December 31 2016, and assumes low or no staff in critical project areas for the time period December 23 to December 31. All deadlines fall on a work day.

|  |  |  |
| --- | --- | --- |
| **Milestone** | **Timeline** | **Deadline** |
| Statement of Work Review | October 3-6 | October 6 |
| Gather Compliance Requirements | October 7-14 | October 14 |
| Gather Technology Requirements | October 7-14 | October 14 |
| Gather Functional Requirements | October 7-14 | October 14 |
| Analyze All Requirements | October 17-20 | October 20 |
| Re-review Design Approach  *Time for re-adjustments after requirements analysed in depth* | October 21-24 | October 24 |
| Build System Prototype | Oct 25 - Nov 3 | November 3 |
| Obtain Approval from Project Owners | November 4 | November 4 |
| Set up Development and Test Environments | November 7-10 | November 10 |
| Develop Code/Interface | November 11-23 | November 23 |
| Test Code/Interface | Nov 28-Dec 5 | December 5 |
| Set up and Execute Functional Testing | December 5-9 | December 9 |
| Set up and Conduct End User Training | December 5-9 | December 9 |
| Set up and Execute User Acceptance Testing | December 12-16 | December 16 |
| Move to Production | December 19-23 | December 23 |
| Close the Project | January 1 2017 | January 1 2017 |
| Obtain Project Completion Sign-offs | January 1 2017 | January 1 2017 |
| Archive Project Documentation | After Jan 1 | After Jan 1 |

# **Acceptance Criteria**

For the FinanceMaster Project the acceptance of all deliverables will reside with SI’s CEO, Bill D’Angelo and Sam Hirschberg, Director of IT Planning and Implementation. The IT Manager, Eric Gilmore, will maintain a small team of advisors in order to ensure the completeness of each stage of the project and that the scope of work has been met. Once a project phase is completed and the vendor provides their report/presentation for review and approval, the IT manager will either sign off on the approval for the next phase to begin, or reply to the vendor, in writing, advising what tasks must still be accomplished.

The project phases will ensure a transition of completion and acceptance.

Once all project tasks have been completed, the project will enter the handoff/closure stage. During this stage of the project, the vendor will provide their project closure report and project task checklist to SI’s CEO, Bill D’Angelo and Sam Hirschberg, Director of IT Planning and Implementation. The acceptance of this documentation by SI’s CEO and Director will acknowledge acceptance of all project deliverables and that the vendor has met all assigned tasks.

Any discrepancies involving completion of project tasks or disagreement between SI and the chosen vendor will be referred to both organizations’ contracting offices for review and discussion.

Project acceptance will be determined once all project phases have been completed.

# **Other Requirements**

At this point in the project there are no other requirements that have been identified.

**Acceptance**

Approved by:

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Approvers Name:

Approvers Title:

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# **Revision History**

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| --- | --- | --- | --- |
| **Version** | **Date** | **Author** | **Change Description** |
| 1.0 | 11/17/2016 | Evan Gay | Document created |
| 1.1 | 11/19/2016 | Aleksey Kramer, Annika Noreen, Shukura Worth, Diana Powell, Evan Gay | Document updated and finalized. Document formatted. |
| 1.2 | 11/25/2016 | Shukura Worth | Risk Management section added |
| 1.3 | 11/25/2016 | Aleksey Kramer | Minor edits to Risk Management section |
| 1.4 | 11/26/2016 | Annika Noreen, Evan Gay | Edits to Risk Management section; copy edited final document |