SCOPING EXERCISE - THE BEDROCK OF SUCCESSFUL DATA ANALYTICS PROJECTS

SIGMOID

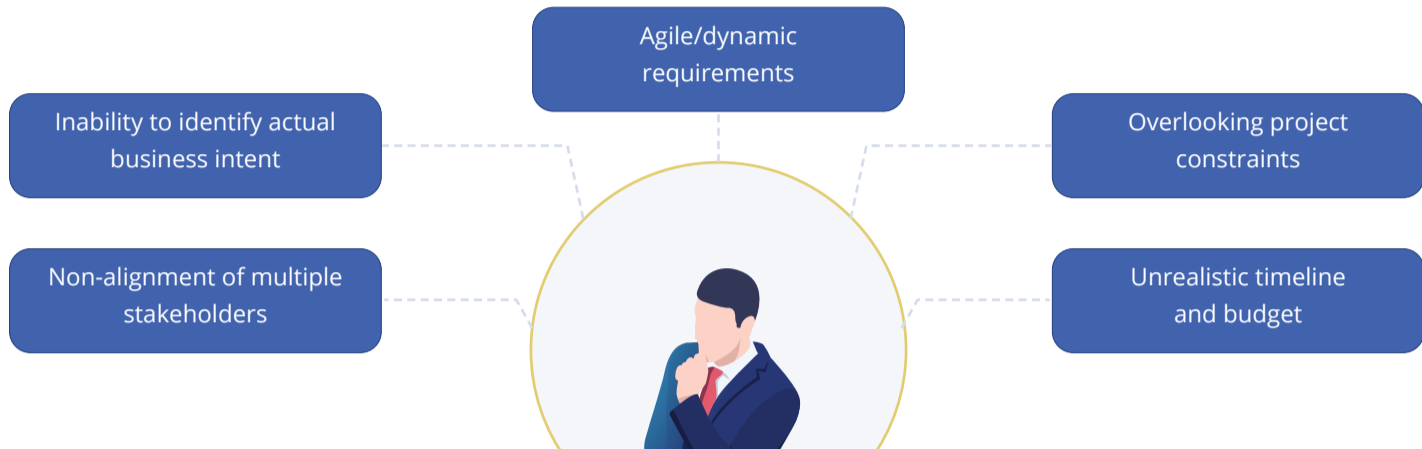## BIG PROJECTS WITH GREAT TEAMS FAIL!

Meet Michael, a CXO for a leading MNC. He's analyzing what went wrong with his big data analytics project despite having the best resources work together.

Michael isn't alone. This is a usual problem for CXOs and project managers across industries. The reality paints a dull picture of the success rate of big data analytics projects.

31% didn't meet goals

43% exceeded budget

49% delayed timeline

14% outright failures

WHY DO SUCH PROJECTS FAIL?

Michael goes back to the drawing board. He realizes the following are the top 5 reasons for project failure:

- Agile/dynamic requirements
- Inability to identify actual business intent
- Overlooking project constraints
- Non-alignment of multiple stakeholders
- Unrealistic timeline and budget

BUT, THERE'S A SOLUTION IN SIGHT!

Michael pings his data consultant Ryan from Sigmoid to get a breakthrough:

Michael
CXO, Leading MNC

Ryan
Data Consultant, Sigmoid

> So what do I do now?

> Easy, let's start with a Scoping Exercise!

> Umm, what's that?

> In a nutshell, Scoping is...

> - The foundation step of every project
> - 2 weeks engagement in the customer's location
> - Meeting up with all the relevant stakeholders
> - An exercise to explore requirements in-depth

PROVEN 7-STEP APPROACH FOR SUCCESSFUL SCOPING

> **Michael** I get the gist of it, but can you elaborate on the various steps involved?

> Sure, we follow 7 main steps in Scoping: **Ryan**

1. Define the business and project goals
2. Explore and understand the existing system
3. Analyze the current tech stack
4. Define the success criteria
5. Acquire datasets from different sources
6. Review and manage tools/processes required in the project
7. Enlist project deliverables, milestones, and timelines

THE EXPECTED OUTCOME AFTER 2 WEEKS

> **Michael** That sounds interesting! Now, what can I expect at the end of this exercise?

> The output of Scoping would ideally consist of the following: **Ryan**

- Proposed Project Plan
- Feasibility
- Architecture Diagram
- Project Constraints
- Timelines
- Expected Deliverables
- Resource Structure

> **Michael** That's great Ryan, let's get started right away!

> Roger that! **Ryan**