

@task Helps Penson Worldwide Centralize Project Management and Visibility for Global Project Transparency and Improved Resource Management



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— **Andy Williams**
Director, PMO

Success Snapshot

- Penson Worldwide needed a PPM solution that would facilitate global project transparency, validation metrics, and better resource management
- To consolidate and centralize project management practices and reporting, Penson needed a solution that would enable the implementation of unified project management processes with a single, centralized solution, giving them increased visibility into every active project
- @task allows Penson to see into the resource requirements of every project, enabling executives to make project decisions based upon actual capacity
- With @task, Penson can see where projects are over- or under-utilized, so resources can be optimized to support initiatives that provide the greatest business value
- @task enables Penson to establish metrics for evaluating potential projects, helping them determine which initiatives to pursue and which to abandon

Background

The Penson Worldwide group of companies provides technology infrastructure products and services to financial institutions around the globe. Headquartered in Dallas, Texas, Penson Worldwide is a leading independent execution, clearing, settlement and technology firm servicing the global financial services industry. In 2007 Penson became one of the first firms approved by NASD/ FINRA to offer Portfolio Margining.

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The Challenge

Penson Worldwide wanted to coordinate the efforts of its global project teams. Penson project managers had attempted to use a collection of software, which proved to be inadequate. Project reporting was created manually and inefficiently. To consolidate project management practices and reporting into a centralized solution, Penson needed a PPM solution that would facilitate:

1. Global project transparency to ensure that every project team around the world had access to up-to-date project information as well as resource requirements in real time
2. Better resource management to enable Penson to efficiently allocate manpower and make their project teams more productive
3. The establishment of metrics designed to validate that project selection decisions align with strategic business goals

The Solution

Penson needed a set of unified project management processes with a single, centralized solution. "We put out an RFP and narrowed the field down to two vendors, with some very specific requirements," said Andy Williams, Director of Penson's Project Management Office (PMO). "However, an RFP only takes you part of the way there. After a two-week trial to compare usability, how easy it was to work with the vendor, and product cost, it was determined that @task was the obvious solution for us."

@task supports Penson's objectives to consolidate project management processes and provide increased accountability by enabling them to:

Increase Visibility—Consolidating project management practices into a centralized software solution enables Penson to increase visibility into every project. Because there is complete project transparency, project managers and teams have all the information they need to meet milestones and keep projects on track.

Company Snapshot



- The Penson Worldwide group of companies provides technology infrastructure products and services to financial institutions around the globe
- Penson Worldwide is the leading independent provider of clearing and execution services to financial services institutions
- By number of correspondents, Penson is the #1 independent clearing broker in Canada, #2 in the UK, and #3 in the United States

Identify Resource Requirements for Every Project—@task gives Penson visibility into the manpower requirements of every project, enabling executives to make project selection decisions based upon actual capacity. “@task allows us to better estimate the personnel needs of any potential project and gives us a much clearer way to determine if we need a full or partial head count,” says Williams.

Maximize Resources—Penson uses @task to ensure that strategic initiatives are completed on time by enabling project managers to more efficiently allocate manpower. @task gives managers visibility into where project teams are over- or under-utilized so they can focus their resources on those initiatives that provide the greatest business value.

Validate Every Project Decision—@task enables Penson to establish metrics for evaluating potential projects so they can identify and eliminate projects of limited value early in the process. Helping Penson better evaluate risks, benefits, and cost helps them determine which initiatives to pursue and which to abandon.

Access Real-Time Business Intelligence—Penson requires accurate and timely information regarding project status. @task allows decision-makers to view actual project data in real time, enabling them to make informed decisions.

Results

Implementing @task has allowed Penson Worldwide to establish a unified project management process, giving their project managers around the world the ability to validate project decisions, access real-time business intelligence, and better manage and utilize their human resources. Noted Williams, “The resource management capabilities we found in @task were handsdown superior to anything else we looked at.”

“@task helped us take a variety of manual process and automate and improve them,” added Williams. “In addition to reporting, the other project management solutions we looked at just didn’t offer the core project management functionality and flexibility we found in the @task solution.”

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