



2021

CASE STUDY

PROJECT FINANCIAL OPERATIONS TOOL
(PFOT)



THE SITUATION



AMERICA'S LEADING ENERGY PROVIDER can now effectively handle, forecast and budget multi-year projects with over 400 unique named resources.

America's Leading Energy Provider did not have a standardized 'scratch pad' to build project forecasts and estimate costs. This led to inconsistent project estimates as each project used their own formulas and means of calculating project costs. Once projects were executing, these inconsistencies become evident as projects rarely spend according to their original plan.

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I have worked with Greencastle for over ten years, the Greencastle team is knowledgeable, customer-focused, professional, and responsible and accountable. Greencastle excels at leveraging strong project management-based approaches to developing solutions to our business challenges.

– Manager of Project Controls, America's Leading Energy Provider

THE SOLUTION



Innovate



The PFOT was designed with the flexibility to handle multi-year projects with over 400 unique named resources, without overcomplicating entry requirements so smaller, shorter duration projects will still benefit from its use.

By automatically evaluating inter-company allocations, affiliate level agreement cost increases to labor charges, and conversion from resource full-time equivalency to the amount of hours charged in a month, it simplifies forecasting, so project managers can spend less time managing the budget and more time managing scope, schedule, and other critical activities.



Create a one-stop-shop for project and portfolio financial management while facilitating best in class financial management practices that included:

- **Resource management**
- **Contingency management**
- **Tracking budgets across BSC, BGE, PECO, ComEd, PHISCO, ACE, DPL, PEPCO**
- **Track Capital and Expense, as well as Business and IT budgets**

RESULTS & BENEFITS

\$2.1B

managed across 4 years

213

projects managed

700

FTE per year



One-Stop-Shop Success!

The Project Financial Operations Tool (PFOT) is an Excel and SharePoint based system that aided America's Leading Energy Provider project teams in managing finances and resources across a project lifecycle. The Greencastle team developed the **PFOT from supporting a single project in 2017 to supporting 100 dedicated users in 2021** managing:

- 213 projects
- \$2.1B across 4 years
- 700 FTE per year

Implemented across all financial teams

IT leadership selected PFOT as the standard tool for planning and controlling project finances and resource management. As of 2021, the PFOT provides granular general ledger transaction data, classified and summarized into relevant reporting lines, cross referenced with the project's forecast and annual budget targets across departments, account types, and business units.



COMPANY PROFILE

Greencastle Consulting is 100% Veteran-Owned and operated implementation consulting firm that is unique in its approach to mission-critical projects. We combine the best practices of change management, process improvement and project management with Greencastle's 6 rights of implementation into one methodology.

Using our implementation management methodology as the foundational approach to each project has enabled our clients to successfully meet the challenges of an ever-changing business landscape.



Military Precision: Founded on a strong military background, Greencastle has been providing customized, metric-driven results to Fortune 500 companies for over 20 years.



Data Driven: We have completed well over 350 projects since 1997; most are large scale and complex—keeping people and the process top of mind. We consider every project a data project.



We love challenges. We turn our client's mission-critical strategic initiatives into outcome focused projects. The fun projects are the ones that have never been attempted.



EXECUTIVE SUMMARY

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