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ARTICLE

When Delivering Construction Projects, Time to Decision Matters

SYNCHRO™ Perform

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Making sound business decisions is a critical part of every project's well-being. In a McKinsey Global Survey on the topic, only 20% of respondents said that their organizations excel at decision-making. Furthermore, a majority said much of the time that they devote to decision-making is used ineffectively.

There are a variety of factors to account for, leading to a lag in dealing with unplanned project events. Among them are:

Poor organization – Decision-making and procurement processes do not have the speed and scale required.

Inadequate communication – Inconsistencies in reporting mean that subcontractors, contractors, and owners do not have a common understanding of how the project is performing at any given time.

Flawed performance management – Unresolved issues stack up because of a lack of communication and accountability.

Missed connections – There are different levels of planning, from high-end preparation to day-by-day programs. If the daily work is not finished, schedulers need to know—but often don't—so that they can update priorities in real time.

Insufficient risk management – Long-term risks get a lot of consideration, but that is not often the case with the risks that crop up on the job.

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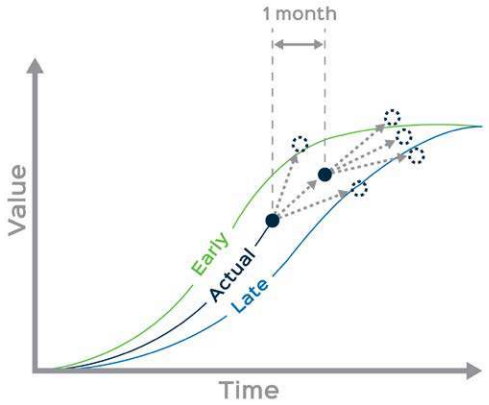


SYNCHRO Perform captures daily updates, ensuring the shortest possible time to decision.

These problems are serious, systemic, and all too common. Unplanned events are part of the life of a project. What sets high-performing projects apart is the way that they manage events, turning challenges into learnings and improvements while also fast-tracking resolutions. When a project has no formalized system, it relies on individuals to identify and process issues and impacts. This situation creates vulnerability for immediate issues management and impedes wider project visibility of recurring or major issues.

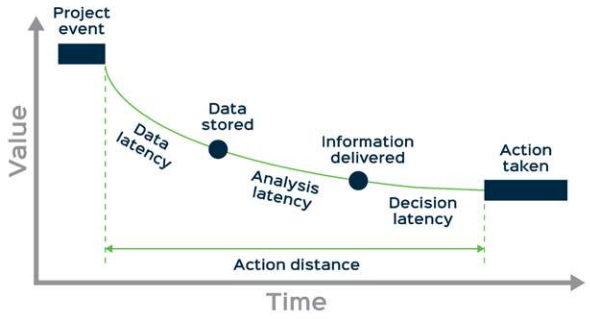
To combat it, Harvard University advocates for data-driven decision-making, which is the process of using data to inform your decision-making process and validate a course of action before committing to it. The primary aspect of data-driven decision-making is the timely availability of quality information.

The ability to gather, process, and act on relevant information is referred to as time to decision.

Time to decision is the summation of time that it takes to:

- Receive information from a field event *(data latency)*
- Analyze the event *(analysis latency)*
- Decide to intervene *(decision latency)*

But how can you improve your time to decision?



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SYNCHRO Perform provides project and organizational leaders with a daily clear line of sight across project performance drastically shortening time to decision. Simple, easily understood dashboards present insights into project performance that highlight variances and areas of concern, with drill-down support that all members of the project team can collaborate around. These intuitive dashboards quickly become the focal point for collaboration, driving challenging conversations around best actions for optimal project performance.

The key to shortening time to decision is having real-time availability of quality information from the field. Dashboards are connected to the systems, capturing schedule, progress, daily cost/timesheets and events, which are updated as information is entered in the field to provide unparalleled access to project insights.

Traditionally, a Power BI dashboard is connected to the schedule and cost management systems that are updated on a monthly basis, resulting in real-time reporting—but on a monthly basis. SYNCHRO Perform solves this problem because it captures daily updates, ensuring the shortest possible time to decision.

Contact us when you are ready to minimize your time to decision with real-time availability of quality information.