# ****25 Questions – Portfolio Management Tool****

1. If you were the customer instead of the project manager, would you be happy with the results you have seen so far?
2. "What is not going well on your project?" or "Why is your project not going well?" (even if everything is basically on track, it is a good practice to start with a question like this to see what the answer draws out.)
3. Do you have the correct resources with the proper skill sets allocated to your project in the correct time frames? Is this captured in your project schedule?
4. Do invoices to the client match with the Purchase Orders (POs) received from that client and is this in alignment with the contract?
5. Do invoices from vendors line up with the PO submitted to that vendor?
6. Do your change notices have liquidated damages associated with them? Will the change note result in enabling a liquidated damage clause in the contract?
7. Does your project have a business plan or a Project Execution Plan?
8. Does your project have ALL deals with the client in writing (i.e., travel time, per diems, uplifts, markups, etc.)
9. If your Estimate At Complete Gross Profit and Incurred To Date Gross Profit are different, do you have an explanation?
10. Is there a difference between invoiced to date and collections to date and if so, why?
11. Is there a difference between current PO amount and total potential PO amount, if so why?
12. Is there a difference between current cost budget and total potential cost budget, if so why?
13. Do the margins on labor properly reflect; labor burdens for employees, uplifts, overtimes, contractors and agency personnel.
14. Is the project risk register up to date? Are the risk mitigation costs and expected cost outcomes included in your cost budget?
15. Where are the project contingencies located….do these match your risk register?
16. Where are the funds for project warranties located? Are the warranty terms clearly defined in the contract?
17. Is there work being completed or items procured for which your project does not yet have an approved budget, and if so why? Are Change Notices being used, if not why? Is there an funds approval authorization in place authorizing the expenditure of associated funds without a Change Notice in place?
18. What is in place for your quality management system? How many quality audits have been done to date and what issues have been identified?
19. What methods are being used to track changes in scope, schedule, budget, specifications and deliverables?
20. If there is a difference between baseline budgets and Estimate At Complete budgets, what is this this caused from?
21. Do you prepare a detailed cost report for your client each month on a per task code basis? If not, why not?
22. What feedback have you received from the client? What is your latest Customer Satisfaction Survey score?
23. Do you have a team meeting (or team lead meeting) each week? Is a safety topic discussed during this meeting?
24. Does your percent complete estimate for each task code line up with what your team leads’ assessment would be for the same tasks?
25. How does your project compare to the original estimated revenue, cost and GP predictions.