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***Project Sponsorship:
Winning Strategies for Executive Leaders***
Terri Carbone

Projects are crucial to a company's growth and success, yet research shows that a great many of the projects today fail. In fact, according to a 2011 survey of 163 companies conducted by PM Solutions, as much as 37 percent of project budgets are spent on troubled or failed projects, weakening their bottom line and robbing companies of the effectiveness they need to compete.

The success of a project needs more than a great project manager and a team of hard-working resources: it needs a project sponsor. An effective project sponsor fosters a project from beginning to end, paving its way in the executive suite and championing it through completion. While the project manager is working in the trenches and keeping an eagle-eye on daily progress, it is the project sponsor who ensures the project remains aligned with shifting corporate goals.

"Even the best project manager needs the help of an equally great project sponsor," says **Terri Carbone**, a manager and business leader with twenty-five years of experience managing projects and developing business processes. "But even in companies with a formal policy of project sponsorship, few leaders have a clear picture of what this role entails." In her new book, ***Project Sponsorship: Winning Strategies for Executive Leaders*** (December 2013; \$10.00; Softcover; ebook), Carbone lays out the reasons that an effective project sponsor can make the difference in completing a successful project that not only finishes on time and on budget, but

also meets the project goals while motivating employees and strengthening the reputation of the sponsoring executive.

Carbone clearly lays out the role of the project sponsor in each step along the path of a successful project. Carbone's guidance encourages executive sponsors to move beyond ineffective name-only sponsorship to partner with project managers, seeing a project through completion and beyond. An effective sponsor can play a huge role in turning around the problem of rushed projects and frazzled employees, resulting in projects that meet their stated goals while reducing costs and allowing employees to feel pride in their work.

Eight short chapters walk through a project scenario to describe the role of the project sponsor and make important points about that role throughout the life of the project, such as:

- *Communication is key.* Put effective communication in action. Encourage honest communication with the entire team, and discuss reporting and communication expectations with the project manager.
- *Inspect what you expect.* For each of the key project management documents, the sponsor who takes the time to actually review the documents and coordinate with the project manager will help mitigate problems later on.
- *Mitigate risk.* Every project carries risk, and neglecting to write them down doesn't change that. Encourage the project manager to hunt for all the risks so a thorough mitigation plan can be in place.
- *Involve the stakeholders.* From project managers who determine schedules without consulting the team, to user groups who are left out of implementation plans, involve the right people early on.
- *The project isn't over at launch.* Go-live isn't the end. Training, follow-up, and recognizing the team not only ensure the success of this project, but invests in morale and helps pave the way for smooth running for future projects.

The project sponsor who gets involved and steps in when help is needed will not only develop a track record of successful projects, he or she will reduce the risks on every project sponsored. "I'm confident that this practical guide will improve the lives of project managers and project sponsors," says Carbone. "My winning strategies will help you strengthen the bottom line of

your projects, foster better relationships with your team members, and enhance your personal reputation as an executive.”

ABOUT THE AUTHOR

Terri Carbone is a dynamic, forward-thinking manager with more than twenty-five years of experience delivering successful projects and programs across a range of business sectors, including technology, healthcare, and aerospace and defense.

Sheila Ashdown is a freelance writer and editor based in Portland, Oregon.

Title: *PROJECT SPONSORSHIP: Winning Strategies for Executive Leaders*
Author: Terri Carbone, with Sheila Ashdown
Pub. Date: December 2013
Pages: 94 pages
Price: \$10.00
ISBN: 9-781494-264567

Learn more about the book online at www.successfulprojectsponsorship.com.

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