Integrated Project Management Company, Inc.

With a current workforce of 182 employees in seven locations throughout the United States, Integrated Project Management Company, Inc. (IPM) is a privately held business consulting company, providing leadership to transform strategies and solutions into sustainable results. President and CEO C. Richard Panico founded IPM in 1988 as the first project management consulting firm in the United States. It helped evolve the discipline of project management while creating proprietary methodologies to supplement the practice. IPM offers specialized services in ten areas essential to its targeted industries, which are life sciences, consumer products, industrial products, and health care.

Relationship-Driven

- To achieve IPM’s Vision and reinforce a focus on collaboration and action, senior leaders engage the workforce through a formal, comprehensive survey to launch the annual Business Planning Process, which results in identifying imperatives, translating these to strategic initiatives, and then appropriately prioritizing these for action. Through an open-door policy and the Observations and Trends platform, employees are invited to share insights, trends, thoughts, and ideas year-round.

- The Vision and Values are shared with the workforce through mechanisms identified in the Leadership Communication System and daily informal interactions with the Executive Team. Senior leaders and the entire management team emphasize a personal touch for nurturing relationships with key customer contacts. The CEO personally logged 321 contacts with customers in 2017.

Financial Results

- IPM’s company-wide annual revenue has increased 62% from 2013 to 2017. Annual revenues per consultant are 50% higher than the national comparison.

- The current ratio, a liquidity ratio that measures a company’s ability to pay short- and long-term obligations, stands at 6.1 compared to the benchmark of 1.5. The debt-to-equity ratio has averaged 0.2 for the last five years, outperforming the average benchmark of 2.2 in the same timeframe.

- IPM strives to balance building new business with outstanding customer retention. Existing client revenue has increased every year. In 2017, existing client revenue grew at a rate of 4.1%; at the same time new client revenues grew 22%.

- Employee satisfaction with training and development opportunities offered has surpassed the national Great Place to Work (GPTW) best-in-class every year since 2013, with a 93% satisfaction rate in 2017.

Highlights

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2018 Award Recipient
Integrated Project Management Company, Inc.

- Through strategy implementation, IPM has realized many strategic goals. For example, revenue in Life Sciences has grown nearly 80% from FY2013 to FY2017; voluntary employee turnover decreased from 14% in FY2016 to 8.7% in FY2017; and revenue from new clients increased from 13% of total revenue in FY2016 to 27.7% in FY2017, surpassing the goal of 18% in 2017.

Customer Process with Results
- IPM’s Net Promoter Score (NPS), a key metric of customer engagement, was 61 in 2017, exceeding the excellent benchmark of 50. (Disney, Sony, and Harley-Davidson have NPS scores of 50.)
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- On the Project Performance Evaluation, IPM scored a 9 out of 10 in overall customer satisfaction. IPM received scores of 8 or higher in six other key areas: leadership, schedule, scope, solutions, commitments, and risk. IPM averaged a 99% satisfaction rate in the most recent three calendar years.

People Process with Results
- Employee satisfaction with training and development opportunities offered has surpassed the national Great Place to Work (GPTW) best-in-class benchmark every year since 2013, with a 93% satisfaction rate in 2017. In 2016, employees averaged around 56 hours of training per employee, exceeding the benchmark.
- Employee recognition of IPM as a great place to work stands at 94%, which is within 2% of the GPTW best-in-class benchmark. The number of employees with over five years tenure increased from 29% in 2015 to 34% in 2018.

Strategic Planning
- Capitalizing on a disciplined approach to strategic planning, IPM systematically plans its business using the Observe-Orient-Decide-Act (OODA) process. The two-year strategic plan is established for each even-numbered year (“Deep Dive Year”) and validated for each odd-numbered year (“Validation Year”). The strategic plan outlines strategic imperatives (objectives), strategic goals (two-year targets), and initiatives (action plans) for each imperative—all meant to guide and integrate with the 2020/2025 Vision goals.
- IPM’s approach for allocating resources, which is aligned with the Business Planning Process, includes the use of sophisticated tools to perform a workload analysis as part of a gap assessment. Organizational initiatives are prioritized during the Business Planning Process, and progress is tracked on The Hub.
- An annual Corporate Resolution and multiple communication avenues are used to foster transparency on strategic plans, senior leaders’ actions, and fiscal accountability.

Process Efficiency/Effectiveness with Results
- From 2015 to 2017, the Bid-to-Win Ratio has consistently exceeded the benchmark (in 2017, 6.5 vs 4.9). In addition, the Proposal Acceptance Rate at 65% in 2017 exceeds the average benchmark of 48% and places IPM above the 95th percentile. New business development volume (new client has consistently increased, over 300% growth from 2013 to 2017.
- Key requirements and measures are linked to key work and support processes and distributed through the Executive Dashboard on The Hub. Leadership regularly reviews, discusses, and uses these metrics to control and improve processes to make sure they meet key requirements.

Citizenship with Results
- In 2017, IPM and its employees donated over $44,000 to Project Mercy, the company’s philanthropic arm that focuses on providing support to children, veterans, education, disease research, and the homeless within the areas where IPM employees work and live. Since Project Mercy started in 2007, employees have personally donated $130,000. Corporate and personal contributions combined have exceeded a quarter of a million dollars. In addition to Project Mercy volunteer hours, 95 employees currently volunteer with over 55 distinct organizations. IPM has provided pro-bono project management training for organizations such as the Make-A-Wish Foundation to help charities improve efficiency and reduce their overhead.

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Baldrige Performance Excellence Program
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