

## PROJECT SUMMARY



### Specialty Office Program

#### The Project

After Wachovia Securities acquired A.G. Edwards, Wachovia was faced with the immediate need to review its office portfolio for expansion, reduction, relocation and consolidation opportunities. The consolidation resulted in office expansions, reductions, relocations and closings of approximately 225 locations. Additionally, the office locations ranged in size from 750 square feet to over 18,000 square feet with a construction value ranging from \$40,000 to \$1 million.

This situation posed a challenge to Wachovia who did not have an adequate number of internal resources to handle both the workload in the timeframe provided nor the geographic area being covered. In addition, the Wachovia SPOT Team had not outsourced their project management before and no process was in place to do so.

In June 2008, Wachovia engaged QPM to provide a cost effective, nationwide project management solution for the Specialty Office Program for approximately 20 projects in 15 states.

#### The QPM Solution

Since Wachovia's SPOT Team had not outsourced before, QPM's first solution was to develop the outsourcing model for management of the SPOT Program, as well as the process for completing the program, which was captured in the Specialty Office Program Process Manual.

Secondly, QPM's developed the SPOT Program Training Manual and internal training procedures and trained a strong project management team to insure Wachovia received consistent results regardless of office square footage or location.

Since the site list provided by the SPOT Team was preliminary and the actual scopes of work for each site were yet to be determined, QPM trained additional team resources, being proactive and planning to have the resources ready to support the client's needs. Utilizing one account manager and up to ten project managers, throughout this program, brought the proper oversight and consistency to the construction process.

Wachovia's project move schedule was quite challenging, since office moves could not be started until the market closed on Friday afternoon and the offices needed to re-open by 9:00am on Monday morning. QPM's project team had the ability to manage several night offices moves providing Wachovia the assurance that all contractors would be managed regardless of time of day and the tight weekend schedule would be met.

Each QPM project manager worked closely with the Wachovia team including architect, site development coordinators, contract administrators, procurement, IT Group, office branch managers, vendors and contractors on:

- Planning
- Design Components
- Permitting
- Cost estimating and budgeting
- Scheduling
- General contractor bid process and review
- Pre-bid meetings
- Coordination of office furnishings and telecom
- Weekly reporting
- Move Coordination
- Signage Conversion
- On-Site Project Management
- Change order review
- Pay application review
- Punch walks
- Project Close out

## Results

Utilizing QPM afforded the Wachovia Team the needed resources to accommodate the changing scope of work and successfully complete 10% of their nationwide locations.

QPM helped the Wachovia SPOT Team develop an outsourcing model, which they adopted, and still utilize today.

Due to the uncertainty of site count, QPM's ability to increase or decrease the project team size brought a cost effective solution to Wachovia, as well as the flexibility to plan and schedule the projects.

QPM's proactive training process provided the required resources to Wachovia. A thorough understanding of Wachovia's corporate standards allowed the QPM Project team to complete all sites on time and within budget and with no impact to the daily office operations.

## More Information

For more examples of QPM's experience with projects like yours, visit [www.qpmlc.com](http://www.qpmlc.com) and click on "Projects".