

Example of project leadership report

Business, Company



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Problem Definition

Paqua Group is a European – based organization, with subsidiaries activating in seven countries in Central and South – Eastern Europe, specialized in debt collection and debt purchase. Being a relative new player on the collection market, the company is seeking new opportunities for positioning as one of the strongest competitors on this market and in the same time it faces the challenges imposed by the economic and financial climate. As such, due to the economic crisis and the continuous financial and economic instabilities that define the 21st century Europe, the company's activity is facing challenges, as well as opportunities to grow. The major challenge is that the debtors have fewer financial possibilities to pay for their debts and the opportunities are that new markets can be explored. As such, Paqua Group, with its current subsidiaries in Germany (where its headquarter is), Poland, Hungary, Czech Republic, Slovakia, Romania and Bulgaria is currently facing a blockage of the payments, because the regular debtors from its data basis cannot afford to pay anymore. This generates liquidity problems for the

company and it even threatens the continuity of its business, as there are many employees that have understood the situation and are currently seeking employment elsewhere. For solving the liquidity problems and for assuring the continuity of its business, the organization is pursuing the exploration of new markets. As such, it intends to examine the potential industries which might require debt collection in other European countries, such as Italy, Spain or Greece, countries that have been affected by the outcomes of the financial crisis, but where individuals can still pay for their debts, due to the social system that deliver unemployment benefits (“The New Sick Man”, 2013).

For implementing this plan, a project is required for identifying the activity domains that might require Paqua’s services. The purpose of the project is to develop solid partnerships with the companies from the targeted countries, generating new business for Paqua Group. The project is programmed to start at the beginning of October 2013 and end up with the deals closed and the contracts for the local agents closed around February – March 2014, but the activity will go on from there.

Overview of the Statement

The planned activity is a project and not a routine activity or a program, considering the basic differences between these three actions. While a routine activity implies functional, ongoing work, with clear guidelines regarding the duties or the resources needed, a program project is a special type of activity, a temporary endeavor developed for creating a new product or service (Richman 2002), whereas a program is an ensemble of related projects coordinated in a group for obtaining benefits that would not be

obtained if managed individually (“ Definition of Program vs Project”).

The project implies searching for such companies that have debtors, developing online communications with them for proposing Paqua’s services, meeting face to face for elaborating on the possibility of collaborating for applying collection instruments to determine the debtors to pay and once the deals are closed, applying the collection instruments on the debtors: sending letters informing the debtors the total amount of money that they owe, calling the debtors, proposing them deals to pay their debts. This would imply hiring new people that speak fluent Italian, Spanish and Greek and also collaborate with local economic and legal agents for knowing the local economic and legal conditions of collection activities.

Therefore, this project will result in closing collaboration contracts with local agents that will be working initially remotely. If opportunity arises, and their activity is successful, there can be considered creating temporary offices, with the possibility of becoming permanent offices if the market allows for a good business development. These would be the deliverable of the project: contracts with the local agents, creating temporary offices, hiring new people and eventually setting permanent subsidiaries in the targeted countries. Currently, the company has the necessary resources for researching the business development opportunities in Italy, Spain and Greece and to investigate the companies that require debt collection services, as well trained people to contact and maintain professional communication with the identified companies. However, funds are required for developing the communications into meeting up with the representatives of the targeted companies, which implies travel and diurnal expenses. Once the deals are

closed with some of the targeted companies considerations should be given to employing local agents for dealing with the commercial or physical debtors of the companies with which Paqua will collaborate. Therefore, salaries considerations and also economic and legal advisory budgets should be approved. However, the project is supported by the group's management, as it is considered promising, but there must be a very attentive coordination between activities and funds.

For measuring the success of the project, there will be applied the time/efficiency/quality/customer satisfaction/ROI standards (Phillips, Phillips & Edwards, 2012). Therefore, the projects' activities will have to be met in the specific timeline; the project team should be efficient and assure qualitative work, visible through the contracts signed with companies that have a good debt collection potential from the targeted countries; the activities undertake in the project should deliver customer satisfaction for the approached companies and they should also deliver return of investment and indicate potential for increasing the financial performances for Paqua.

Three – Step Work Breakdown Structure

The goals of the project are:

The objectives of this project are:

In relation to these goals and objectives, there are underlined the following critical success factors:

- Advancing the project to the Paqua group's management for approving the activities and the budget;
- Closing up deals with the targeted companies in the targeted countries;
- Achieve the proposed amount for debt collection in the first month of

activity since signing the contracts with the companies that required Paqua's assistance;

- Setting up local subsidiaries for ongoing business in the three countries;

There are, however, risks to be considered in this project:

- The risk of these companies to be approached by local debt collection agencies; here, the advantage of Paqua will be that it brings consolidated international experience and a fresh approach to collection, plus the verified professionalism in working clean, respecting the economic, legal, commercial policies of the countries in which it activates.
- The risk of losing the signed contracts because of underperformance in debt collection activity; for coping with this risk, the company will assure training to the employed agents, going step by step through the challenges or problems that they might face in various moments of the collection activities and immediate deliver solutions for these challenges; plus a continuous communication between the external agents and the project manager will be in place;

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