

WOOD PARTNERS

THE CHALLENGE

Wood Partners needed help effectively managing two large multi-family residential development projects taking place in southern Florida. They had hired the same third-party General Contractor to manage the construction of both projects, and they had very little visibility into the project status at any given time.



“Organized Chaos” is a term often used in describing commercial construction. Unfortunately for stakeholders, chaos is very costly. The widespread use of subcontractors is one of the main contributors to the lack of visibility and transparency in commercial construction projects. General Contractors (GCs) no longer manage trades internally, therefore the goals of all parties involved are not always aligned. Each subcontractor has its own business with its own projects. Essentially you have 20+ separate companies with different goals working on the same project.

“By using the SmartPM™ system, we are now driving the successful outcome of our projects effectively instead of waiting with our fingers crossed until the ball inevitably drops.”

Will Chappell, VP of Construction

THE SMART SOLUTION

After researching several Project Management and Schedule Analytics tools, Wood Partners selected SmartPM's software to assist them in oversight and governance of these complex projects. Almost immediately, the SmartPM™ software detected several schedule deficiencies that needed to be corrected using SmartPM's Schedule Quality Module. The process of correcting these issues enabled Wood Partners to identify the true critical path and feasible end date. The process also served as a forcing function driving the GC's third-party schedule consultant to start following best practices.

“SmartPM™ provided Wood Partners with the missing link we have needed to effectively control our budgets and timelines for our commercial development projects.”

Will Chappell, VP of Construction

WOOD PARTNERS

Wood Partners is one of the nation's largest multi-family real estate developers, based in Atlanta, GA, with offices located across the United States. Headquartered in Atlanta, GA, Wood Partners specializes in Multifamily, High Density and Mixed-use Development, Multi-family Acquisitions, and Asset & Property Management.

SmartPM™



THE SMART OUTCOME

The SmartPM™ software identified multiple requests by the GC for additional time and money, which had been grossly overstated by more than \$1M - the result of poor scheduling practices.

As a result of the SmartPM™ analysis, the GC hired Master Schedulers to manage project schedules going forward. Both projects were successfully completed, and Wood Partners has not paid any additional money to the GC for either project.

SmartPM™ saved Wood Partners over \$1M in delay-related costs, including erroneous claims for time and money.

ABOUT SMARTPM™

SmartPM™ is a full-cycle project-based, analytics solution, which provides owners with a 360-degree-view of every project within their portfolio. At its core, SmartPM™ leverages the powerful data contained in construction project schedules as the foundation to managing cost & schedule risk, calculating delays & cost overruns, and predicting & addressing future risk issues. SmartPM™ was founded by Construction Industry Professionals who saw the need to solve a chronic problem in the construction industry; too many projects suffer from delays & budget overruns and often end in dispute.

