# Most IT Projects Are Failing Because of These 5 Reasons

*Local CEO and project management expert at Mindcore lists out 5 reasons why most IT projects fail in today's marketplace.*

FAIRFIELD, NEW JERSEY, UNITED STATES, February 10, 2020 /EINPresswire.com/ -- In today's economy, nearly every business success and failure is in part made possible because of IT project management. Local PMP Certified IT Project Manager and CEO of Mindcore, Matt Rosenthal, has spent more than 10,000 hours managing many of these projects.

"I've stepped in to clean up far too many mishandled projects in the past 25 years of my career. Although I enjoy opportunities to help people in need, it's disappointing to see that in most cases the issues could have been avoided to begin with," Rosnethal states.

The truth is for some companies, a failed or mismanaged IT project can cost them thousands or sometimes millions of dollars in lost revenue.

A great example is when Nike's shares tumbled 20% on the news that their technology supply chain project was in trouble. As a result, they lost an estimated 100 million dollars in online orders.

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Another example took place in Maine when the CIO mismanaged the IT system responsible for handling the state's Medicaid claims. The system was so flawed that it rejected more than 260,000 medicaid recipients and as a result, forced countless doctors and dentists to close their doors or to take out loans. The original project budget of 15 million dollars ended up costing the state 30 million dollars.

Why IT Projects Fail

In Rosenthal's experience, all of these failures can be boiled down to five simple reasons.

1. Businesses don’t consider the fact that they’re in trouble.

An experienced manager will clearly define a project’s goals but also where a project might start to show potential warning signs. Once those boundaries are drawn, it’s easier to manage your outcomes and get the results you want to get.

2. The project manager doesn’t know how to fix the problem.

When a project starts to turn south, a good project manager needs to know what needs to change. Most often those changes come down to personnel, product or services. The key to making the right corrections is making them before it’s too late.

3. They don’t re-define the mission or Project Recovery Charter.

When a project starts to fail it’s easy for project managers to lose sight of the original mission they set out to solve. To maintain control, the mission has to be re-established before the right solutions can be brought in.

4. They conduct their own project recovery assessment.

Each time an IT project starts to fail, a recovery manager needs to step in and conduct an actual project recovery assessment. The problem is that most project managers attempt to do this themselves, which means they’re missing out on an important outside perspective.

5. They don’t have a disaster recovery plan in place.

It’s key for a project manager to be proactive when it comes to avoiding failure but it’s just as important for them to have a recovery plan in place, if and when problems develop.

This makes your project resilient and failure-proof.

Today’s successes and failures often come down to successful project management. It’s no coincidence that tomorrow’s most successful companies will be the ones with the right project manager on their side.

About Mindcore

Most companies struggle to keep up with their IT. Mindcore develops customized IT solutions to help you take back control of your technology, streamline your business and outperform your competition. Mindcore is located in Fairfield, New Jersey and serves all industries including banking, financing and investment, building and construction, business, insurance, and nonprofit sectors.

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