



Sypris Test & Measurement Aligns Work Efforts with Strategic Goals While Reducing Project Costs

Overview

- **Background:** Sypris Test & Measurement is a value-added supplier of test and calibration services and a designer and manufacturer of state-of-the-art magnetic measurement instruments, current sensors and hall generators.
- **Challenge:** Implement a single project portfolio management tool for all process improvement, information technology and business development initiatives.
- **Solution:** Deploy **Portfolio Intelligence** across all project portfolios as a hosted solution.
- **Results:** Better alignment of work efforts to strategic business objectives; reduced costs through better decision making and higher resource utilizations; and better communication and control of project progress.

"We have aggressive growth and profitability improvement plans. The execution of our process improvement plans is critical to our success. **Portfolio Intelligence** provides us with the essential methodology and decision support tools to optimize our work efforts and reduce costs. Without **Portfolio Intelligence**, it would be much more difficult to achieve our objectives."

Lawrence J. Bernicky,
Vice President of Finance
Sypris Test & Measurement



Sypris Test & Measurement, Inc. (ST&M) is a value-added supplier of test and calibration services to Defense contractors, Government agencies, Automotive industries, Telecom

manufacturers and Medical and Commercial market sectors. Additionally ST&M designs, manufactures and distributes state-of-the-art magnetic measurement instruments, current sensors and hall generators. Sypris Test & Measurement, headquartered in Orlando, Florida, is a subsidiary of Sypris Solutions, Inc., a \$400M diversified provider of technology-based outsourced services and specialty products.

Realizing the need for a methodology and decision support tool

As a subsidiary of Sypris Solutions, Sypris Test & Measurement has to meet the strategic goals of both their parent organization and its own business. Profitability improvement plans and a strong commitment to a Six Sigma / Lean process improvement emphasized the need for a common methodology for aligning projects across all departments to these key strategic goals. As with any medium-sized organization, resources are at a premium creating the need to prioritize and focus on only the most important projects. Adding to the complexity, a distributed work force led to poor visibility into project progress and increased costs of communication. They realized they needed a solution that provided a project process methodology, decision support tools and easy access to information from any location.

Portfolio Intelligence: providing key optimization benefits

After researching available project management tools, Sypris chose Three Olive's **Portfolio Intelligence** for its breadth of portfolio management functionality, integrated methodology, ease-of-use and ease-of-implementation, and affordable price. **Portfolio Intelligence** allows Sypris to choose the right projects to initiate while balancing risks and resource utilizations. At a glance, Sypris knows the status of projects and how they align with both their own and corporate strategic goals. Department leaders can better anticipate project issues and obstacles, and resolve them before they cause delays or cost overruns. In addition, **Portfolio Intelligence** is a completely secure, Web-based hosted solution allowing Sypris' workforce to access and update key project information from in the office, at home or on the road.

Three Olive Solutions and Sypris working as a team

Sypris and Three Olive Solutions work as a team to deliver on-going benefits. Three Olive Solutions provides Sypris with a dedicated account manager responsible for on-going training, assistance and advice. Proactive communications from the account manager ensure Sypris maximizes their investment in **Portfolio Intelligence**. Sypris continually proposes new uses for **Portfolio Intelligence** to Three Olive Solutions which helps drive product development. Because of the hosted solution delivery method of **Portfolio Intelligence**, new functionality is applied at a rapid pace without major service interruptions. Additionally, new functionality represents the collective ideas of all Three Olive customers. The end result is a mutually beneficial relationship yielding business success for both companies.