

JUMP START YOUR NEW YEAR WITH THOUGHTFUL YEAR-END PLANNING

As the calendar year comes to a close, it's important to celebrate accomplishments. This is also a great time for planning to set yourself up for success in the new year.

REFLECT ON THE EVENTS OF THE PREVIOUS YEAR

With the year almost behind you, this is a good time to reflect on lessons learned. What worked? What didn't work? How can you do better?

- Did you meet your corporate goals? Take the time to celebrate the goals you achieved and acknowledge team members who were essential to that success. If you fell short of your goals, identify what stood in the way and develop your plan of attack for the new year.
- What unanticipated events impacted your year? Were new opportunities identified? Did new government policies impact your business model? Despite careful internal planning, externalities often impact our success. Adjust long term goals to reflect your current environment.
- Look at your company training logs. Are you investing in your people? Make sure the team has the training to be successful and plan to continue their training in the upcoming year.

TAKE STOCK OF WHERE YOU ARE NOW

Have you checked all the boxes that need to be checked this year? Does everything tick and tie? Use this time to make sure you have a good foundation going forward.

- Have you evaluated your indirect rates on a monthly or quarterly basis? It may be time to update your cost pools and indirect rates based on actual costs for the year. Complete annual updates to provisional billing rates and submit them to DCAA (or other appropriate governing agency) for approval.
- Do you have any contract-specific year-end or annual reporting requirements? Review contract language to make sure all reporting requirements have been met.
- Review and update your company policies and standard operating procedures (e.g., employee time tracking, Earned Value Management, subcontractor management). What is no longer applicable? Does your documentation include the latest government standards?
 - Update document version dates to avoid confusion between current and outdated documents
 - Circulate updated policies and procedures to employees for review and acknowledgement
 - Update digital and/or hard copy repositories with the latest versions
- Are your project records in order? If you are maintaining project documentation repositories, verify all required documents are present and available to the appropriate project team members.
- Can you reconcile project data across systems? Are the actual costs in your accounting system aligned with those in your earned value management system? Do all systems tie out to your customer invoices? Make sure you can document and explain any discrepancies between systems.

- Back up your data! Most companies have systems in place for regular backups. Make sure any stand-alone databases or servers also receive regular backups.
- Update your tools. Make sure all software updates and hotfixes have been applied to your systems, and then test those systems to make sure everything works as expected.

DETERMINE WHERE YOUR ORGANIZATION IS GOING

With a new year just around the corner, it is an exciting time to set new goals for yourself and for your company. What goals are you setting for the upcoming year?

- Collect inputs from the staff “on the ground” – they are key to meeting your objectives.
- Review your budgets. Are they realistic? Do they include the most current approved indirect rates? Is there any deviation between your budgets and forecasts? If so, what can you do to bridge the gap?
- Revisit your Risk Register. Are you incorporating risk into your forecasts? How are you quantifying that risk? Are potential risks based on the most recent information available and have realized risks been removed from the calculations?
- Assess your upcoming project staffing needs, as well as potential contracts coming out of your proposal efforts. Do you have the right staff to meet your commitments? Are key people moving on (retirement, promotions, leaving the company)? Is their tacit knowledge documented? Are replacements trained and ready to fill those roles?
- Set realistic timelines to meet your goals, making sure that you have buy-in from staff. Plan to revisit your goals and timeline throughout the year to stay on track.

How TriVariant Can Help

Whether it's proposal support, a Gap Analysis to identify where your team is currently and where they need to be, staff training, or staff augmentation, TriVariant consultants have decades of experience supporting government proposals and contracts and can assist you in meeting your contract requirements. For more information about how we can help you, please email info@trivariant.com or complete our short online [Request for Information form](#).

From all of us at TriVariant, we wish you a joyful holiday season and all the best in the coming year!



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