***Project Business Management* [1,2]**

7 Steps to Boost Profit Margins from Customer Projects

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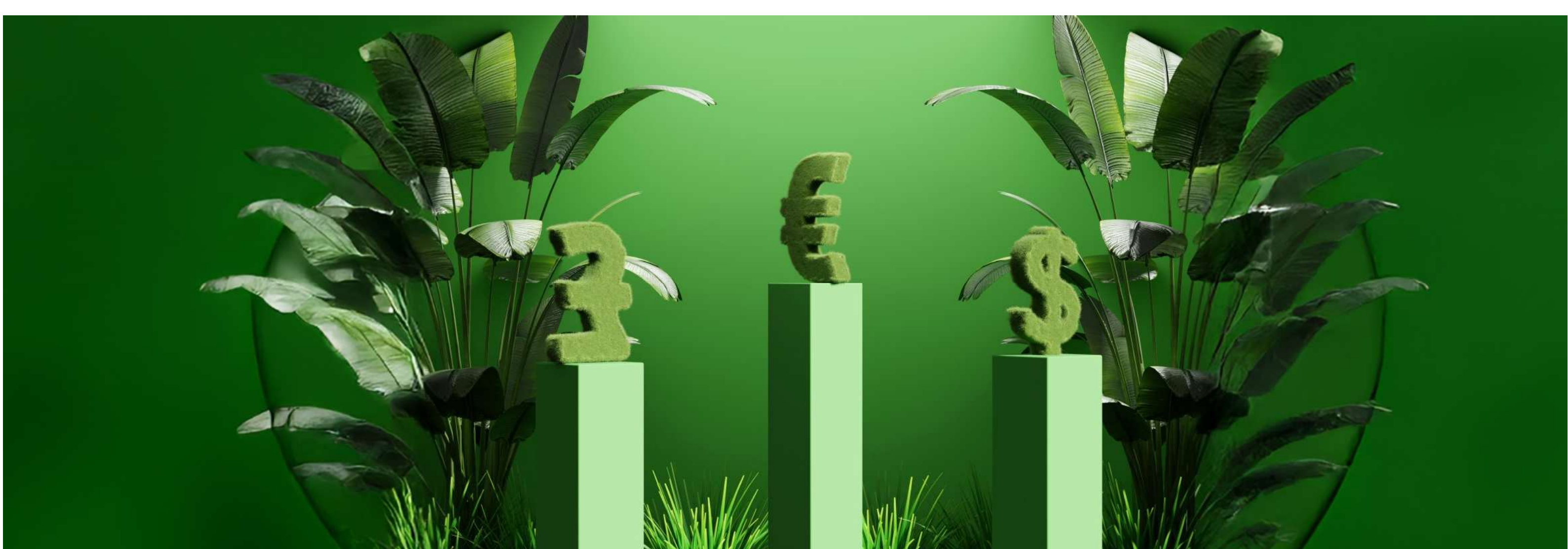
"Profit is not the purpose of a business, but rather the test of its validity."
— Peter F. Drucker



Summary

NextWOW Systems looked like a success story on paper—booming with client projects, packed calendars, and growing revenue. But behind the scenes, profits were vanishing, teams were overloaded, and one delayed payment could have taken the whole company down. This is the real story of how a tech firm on the edge of burnout overhauled its project delivery, restructured its pricing and staffing strategies, and clawed its way back to profitability—not by working harder, but by finally running projects like a business. If you do Customer Projects and margins are slipping through your fingers, this is your wake-up call.

[1] This is an article in a series by Oliver Lehmann, author of the book "Project Business Management" (ISBN 9781138197503), published by Auerbach / Taylor & Francis. See full author profile at the end of this article. A list of the other articles in PM World Journal can be found at https://pmworldlibrary.net/authors/oliver-f-lehmann.
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A Case Study: NextWOW's Rise From Busy and Broke to Profitable and in Control[3]

NextWOW Systems[4] was doing everything right—or so it seemed.

They had clients lined up, teams fully booked, and a backlog of enterprise tech projects that stretched well into next quarter. Their developers were in high demand. Their work was solid. Their clients kept coming back. By all outward appearances, NextWOW was thriving.

But inside the company, the financials were telling a different story.

Despite a growing project portfolio, profit margins were sliding. The leadership team had started noticing cash flow tightening. Projects were being delivered, invoices sent—but the money in the bank didn't match the effort on the floor. By the middle of the year, the red flags were unavoidable.

At a tense Q2 board review, the CFO laid it out flat:

> "We're growing revenue by 18%, and yet net profit is almost gone. We are too busy to breathe and barely break even."

It was a sobering moment. The company wasn't just inefficient—it was bleeding money through its projects. The leadership team finally asked the question they should have asked months ago:

Where exactly is our profit going?

Risks They Couldn't Afford to Ignore

Beyond eroded margins, NextWOW was quietly accumulating strategic risk exposure—the kind that can cripple a business if left unchecked.

With cash flow tightening and profits vanishing, the company was losing its ability to absorb delays, scope changes, or client-side disruptions. A single delayed payment on a large fixed-price project could have triggered payroll issues. Their financial buffers were so thin, they had no shock absorbers—no contingency for overruns, no capacity to push back against aggressive client demands, and no room to invest in better tools or talent.

Worse, they were one major dispute away from litigation they couldn't afford. The uncomfortable truth was this: NextWOW was a few bad weeks away from insolvency—and they didn't even realize it.

[3] Note: Project business is fundamentally different from internal project management (Lehmann, 2018).
[4] All names changed

The Hidden Margin Killers

A deep dive into the company's active projects uncovered the problem. Or rather, problems—plural.

Scope creep had become business-as-usual. Change requests were handled informally, sometimes not billed at all. Project managers were firefighting instead of managing. High-value engineers were stuck fixing minor bugs on low-margin contracts. Contracts lacked teeth—no penalties for late payments, no leverage for enforcing scope, no real protection at all. And perhaps most damaging of all, no one was measuring margin at the project level. Profitability was assumed. No one was checking.

The realization hit hard:

NextWOW wasn't bad at delivery. NextWOW was bad at running delivery as a business.

The Pivot: A Leadership Reset

By the start of Q3, NextWOW Systems' CEO and CFO decided they'd had enough of "busy but broke." They launched a company-wide margin recovery initiative, starting with a brutally honest question:

> "If we keep running projects this way, where do we end up in 12 months?"

The answer wasn't pretty. So they rolled up their sleeves and changed the game.

The first move was simple but powerful: they stopped treating profitability as a finance issue and made it a delivery issue. PMs, engineers, client leads—everyone was brought into the numbers.

From there, the real work began.

The Margin Recovery Playbook

The team kicked off seven initiatives in parallel. Each one targeted a known leak in the project delivery pipeline:

1. Scope Was No Longer a Suggestion

Before the turnaround, NextWOW's projects often kicked off with broad objectives and vague deliverables. Sales teams, eager to close deals, promised "flexibility" and "collaborative development." What actually happened? Scope became a moving target. Clients requested small changes—then medium-sized ones—then full feature expansions, all without renegotiation. The dev teams, caught between pleasing the customer and hitting deadlines, absorbed the work silently. And the margins bled.

That changed overnight.

The new rule was blunt: no signed scope, no start. Every project required a full Scope Statement, broken down into specific features, exclusions, assumptions, and quality criteria. NextWOW's project managers worked hand-in-hand with clients before kickoff, clarifying edge cases and drawing hard lines between "in scope" and "not included." Clients were sometimes surprised at the level of detail, but most appreciated it—especially when they saw fewer misunderstandings down the line.

Internally, NextWOW implemented weekly "Scope Creep Check-ins", where delivery teams reviewed work completed against the signed scope. Any task that wasn't explicitly covered? Flagged, documented, and evaluated for a formal change request—with cost, schedule, and resource impact attached. The goal wasn't to nickel-and-dime the client—it was to stop the silent giveaways.

Project managers were empowered to say what they hadn't before:

> "We're happy to do that—it just wasn't included. Let's scope it, price it, and go from there."

And that subtle shift changed everything. NextWOW Systems stopped running unpaid marathons and started running structured, profitable engagements.[5]

2. Change Requests Became Currency

PMs were retrained. The new rule? No more freebies. If a client asked for extra work, it triggered a priced, approved change request—or it didn't happen. They weren't rude—they were just running a business.

Change requests are often disruptive. Sometimes however, they are business opportunities. NextWOW's project managers learned to identify these opportunities to use them to increase margins. Often, by identifying the needs of the customer, they were the ones to bring them up and use them to improve the business, a process known as "Benefit Engineering.[6]

3. Governance Grew Teeth

Before the turnaround, NextWOW's project governance was little more than polite status meetings. Project managers would report on timelines, blockers, and team morale—useful, but ultimately superficial. There was no real connection between project delivery and project financial performance. Margin was something the finance team looked at after the project was over—by which point, the damage was already done.

That changed quickly.

[5] This aligns with Wysocki's advocacy for rigorous scope definition and adaptive lifecycle tailoring based on project complexity and risk. (Wysocki, 2014)
[6] (Lehmann, 2017)

As part of the recovery plan, NextWOW reengineered its governance model from the ground up. Project reviews became financial control sessions. Every active project was required to report on:

- Cost Performance Index and Burn rate (actual cost vs. budgeted cost)
- Other Earned Value metrics (how much value had been delivered compared to plan)
- Forecasted margin (not just revenue, but projected profit at completion)
- Risk exposure in financial terms (not just technical risk)
- Cash flow timing (e.g., expected vs. actual payment receipts)

Weekly dashboards were rolled out to all PMs with real-time data pulled from their delivery tools and time tracking systems. This wasn't just for show—it became a required part of steering meetings and board reporting.

Most importantly, project managers were trained—hard—to speak the language of profit. They stopped talking only in terms of deadlines and resource availability. Instead, they started asking:

> "What's the margin erosion risk on this scope change?"
>
> "Are we underdelivering revenue on this phase?"
>
> "Can we push this milestone to trigger the next invoice earlier?"

Finance and delivery finally started speaking the same language—and with that, decisions got sharper, faster, and more grounded in reality. Projects that looked "green" on a timeline but "red" on margin were flagged early, giving teams time to correct course before things went off the rails.

This cultural shift—from reporting activity to managing commercial performance—was one of the biggest levers in NextWOW's turnaround. It created accountability, visibility, and above all, ownership of profit at the project level.

4. Time Became Traceable

At NextWOW, time had always been tracked—on paper. Consultants filled in hours, PMs logged updates, and timesheets were submitted religiously. But no one was really looking at how time was being spent. And that was the problem.

When the margin task force dug into the data, they found a glaring gap: only about 65% of logged time was billable. The rest? A black hole of vague categories like "internal," "support," "communication," and the ever-popular "misc." No one knew what these hours were actually accomplishing—or costing.

So they tore it all down.

The timesheet system was rebuilt from scratch, starting with granular activity codes. Every hour now had to be tagged as billable, non-billable client work, or internal, with subcategories beneath each. That alone exposed a harsh truth: teams were spending hundreds of hours per month on activities that didn't move projects forward—things like excessive hand-holding of clients, repeated internal status calls, and fixing issues that should have been caught upstream.

Instead of just cracking the whip, NextWOW took a surgical approach.

- Customer hand-holding was addressed by creating better onboarding documentation and automated check-ins, reducing unnecessary calls and follow-ups. It was not fully eliminated but used strategically where it helped improve the business.

- Internal status meetings were slashed by 60% and replaced with shared dashboards and asynchronous updates. PMs got their time back.

- Rework was tackled with root-cause reviews. In many cases, scope misunderstandings led to last-minute changes. That drove process changes upstream in requirements gathering.

- A new, two-person PMO support unit was introduced to absorb admin tasks, streamline reporting, and give project managers room to focus on delivery and client management.

- In addition, reporting time spent on the project and results achieved was accelerated. The reports were the basis of billing to the customers, and when the reports were late, so was the billing, further stretching NextWOW's liquidity.

But the biggest shift was cultural. NextWOW started talking openly about time not as a cost—but as currency. Every non-billable hour was treated like unbilled revenue. Every hour recovered was margin earned. And every project team was given weekly visibility into their billable vs. non-billable ratio—making it a performance metric, not just a footnote.

Within two months, non-billable hours dropped by 40%. Projects moved faster. Margins improved. And for the first time, NextWOW had a clear line of sight between how time was used and how profit was made.

5. Pricing Got Smarter

One of the most significant mindset shifts at NextWOW came when the leadership team asked a simple but powerful question:

> "Why are we still selling time when customers expect us to deliver results?"

Until then, the company had priced almost every project on a time-and-materials basis. Clients were billed for hours, with margins added on top—standard practice, but inherently flawed. It capped potential upside and put the burden of efficiency on NextWOW, while

clients remained laser-focused on hours logged, not value delivered. Worse, it incentivized overwork instead of smart, fast delivery.

The turning point came during a contract renegotiation with one of their long-term enterprise clients. The client was thrilled with a recent migration project that saved them nearly $1.2 million annually in licensing and operational costs. Yet NextWOW had billed just $140,000 for the work—based on hours. That's when the penny dropped.

With the CFO's backing, NextWOW's commercial team began exploring value-based pricing models[7] for high-trust, strategic customers. Instead of quoting based on estimated hours and blended rates, they began crafting pricing around business outcomes—cost savings, revenue gains, performance improvements, or time-to-market acceleration. They worked closely with client stakeholders to quantify the impact, then proposed project fees aligned with that impact.

The reaction was surprising. Far from pushing back, clients appreciated the transparency. They understood what they were paying for—and saw it as a partnership rather than a meter running in the background. The ambiguity was gone. Accountability was built in.

Within two quarters:

- Three major clients had switched to value-based contracts
- Average deal size increased by 31%
- Gross margin on those deals exceeded 45%, compared to 25–28% under T&M
- Internal delivery teams were more motivated—they knew that speed and quality now aligned with business success

NextWOW didn't abandon time-based pricing entirely. It still made sense for exploratory work or low-risk engagements. But for projects tied to measurable outcomes, value-based pricing became the new standard.

The lesson? When you stop selling hours and start selling impact, your value—and your margins—go up.

6. Contracts Were Upgraded

One of the most dangerous habits NextWOW had developed over the years was its casual approach to contracts. In the rush to secure deals and keep the project pipeline full, the sales and delivery teams often accepted customer-drafted contracts without rigorous review. Payment terms were vague. Scope definitions were loose. There were no penalties for client-side delays, no formal signoff processes, and no real protection of NextWOW's intellectual property. In short, they were flying blind into legal and commercial minefields.

That changed fast.

[7] (Hinterhuber, 2008)

The CFO and Head of Delivery brought in a commercial lawyer to help the company redesign its entire contract framework. Every new deal now used a standardized Master Service Agreement (MSA) paired with a well-scoped, measurable Statement of Work (SoW). The improvements weren't just legal polish—they were strategic risk controls:

- Payment terms were tightened to 30 days with interest on late payments automatically applied. No more waiting 60–90 days to get paid.
- Approval cycles for deliverables were clearly defined, including acceptance criteria, signoff timelines, and escalation paths. Clients couldn't just "go dark" after a handover.
- Change control clauses required formal documentation, pricing, and approval before additional work could begin.
- Intellectual property clauses ensured NextWOW retained rights to reusable components, libraries, and proprietary frameworks—unless explicitly bought out.
- Termination clauses were refined to allow early exit if the client became non-responsive or breached payment terms.

Internally, the legal team was now looped into every contract negotiation, no exceptions. Sales had to submit a contract review checklist before deal closure. Nothing was signed blind anymore.

This wasn't about becoming difficult or inflexible—it was about protecting the company's ability to deliver safely and profitably. And for the first time, project managers reported that contracts were actually helping them enforce scope and timelines, instead of fighting uphill battles with clients.

7. Talent and Authorization Were Matched to Margin

One of the most fundamental shifts at NextWOW wasn't technical—it was cultural.

Historically, the company had treated project staffing like a scheduling puzzle: who's available, who knows the tech stack, who's closest to the client's timezone. Logical? Sure. Profitable? Not even close.

In the margin recovery effort, NextWOW flipped the staffing model on its head. They stopped assigning people based on availability and started assigning based on strategic value. High-margin projects—often involving complex integrations, custom software, or multi-phase deliveries—got priority access to senior engineers, solution architects, and high-trust client leads. These weren't just bodies; they were force multipliers, capable of turning client chaos into clean execution.

Meanwhile, low-margin work—bug fixes, routine migrations, legacy platform support—was offloaded. Some of it was automated, some subcontracted to vetted partners, and some simply declined. The message was clear: NextWOW would no longer over-deliver on underpriced work. That wasn't arrogance—it was financial discipline.

But it didn't stop at staffing.

Project managers were no longer treated as traffic controllers—they became commercial leaders. Each was given clear profit-and-loss responsibility for their projects. They were trained to read margin reports, spot early financial drift, and intervene before a crisis. To empower them, every project had a designated project champion—a senior-level sponsor who could make fast decisions, resolve internal roadblocks, and escalate client issues immediately. No more endless email chains or waiting three days for a yes.

> "We used to think senior talent and project authority should only come out when things were on fire," said the COO. "Now we put our best in before the fire starts. That's how you keep margin intact."

The result? Projects ran leaner, with fewer surprises and far better outcomes. Clients noticed the difference, but more importantly, so did the CFO.

The Turnaround

The seven steps seemed difficult at the onset – corporate culture can be challenging to change or overcome. From hindsight, however, it seemed rather easy. It was generally based on seven improvement steps:

Figure 1: The seven steps to improvement.

The results came faster than expected.

Within one quarter:

- Project gross margins jumped from 24% to 37%
- Non-billable hours dropped by 40%
- Client satisfaction improved—oddly enough—thanks to clearer communication and fewer mid-project surprises
- Project overruns nearly disappeared
- Average days to payment fell from 58 to 36
- By the end of the fiscal year, NextWOW had moved from 2.3% net profit to 12.5%—without adding new clients, raising prices across the board, or expanding headcount.

They simply started running their customer projects as profit centers—not just as cost centers with logos proudly printed on t-shirts. Pride brings no income.

What They Learned

NextWOW didn't succeed by working harder. They succeeded by working smarter—and more importantly, by treating each project as a commercial contract, not just a technical challenge.

The leadership team summed it up this way:

> "We used to think delivering quality was enough. Turns out, delivering quality profitably requires a completely different toolset, skillset, and mindset. That's what we're building now."

Profit Margins in Customer Projects

For project contractors, the difference between a profitable year and a loss-making one often comes down to how well they manage their customer-facing projects. It's not enough to deliver "on time and on spec"—that's the baseline. The real money is in how you manage scope, cost, risk, and the business relationship with the customer, subcontractors, and other business stakeholders. Here's how smart contractors can take control and start increasing margins—immediately.

Table 1 introduces a simple calculation sheet for a small portfolio of customer projects. The example shows how each project seems quite profitable, with margins ranging from 25% to 40%. However, the indirect costs that the margins must cover reduce the final profit to

6.3%. In an environment characterized by the need for fast change and adaptation as well as high legal and business risks, this may not be enough to weather stormy times.

Table 1: An example of a marginal costing sheet in a portfolio with three customer projects

	Project Alpha	Project Beta	Project Gamma	Total
Revenues from customer projects	7,500,000	5,000,000	3,500,000	16,000,000
- Direct costs*	4,500,000	3,750,000	2,250,000	10,500,000
Margins from Projects	3,000,000	1,250,000	1,250,000	5,500,000
Margins (% from revenues)	40%	25%	36%	34%
			Indirect costs**	4,500,000
			Profit from portfolio	**1,000,000**
			Profit (% from revenues)	**6.3%**

*: Costs that are directly assignable to the performance of each project.
**: Costs that are not directly assignable, such as general & administrative costs, costs to win new business.

1. Ruthlessly Clarify Scope—and Lock It Down Early

The Problem:
Vague project scopes are silent killers. They allow customers to expand expectations informally ("just a small tweak"), leaving contractors doing more work for the same price. Many contractors accept this as normal. It isn't—it's bad business.

The Fix:
Before a project even starts, the contractor must take the lead in defining, clarifying, and documenting every element of the project scope. This includes detailed deliverables, assumptions, exclusions, and quality expectations. Use structured tools—like a **Work Breakdown Structure (WBS)**—to create visual clarity. Once finalized, the scope must be formally agreed upon in writing with signatures. Any changes afterward must go through a formal **change management process**, tied to costs, time, and justification.

Execution Tip:
Business Development and Project Delivery (see Figure 2) must work together as a team to achieve this. Many organizations have deep trenches between the two disciplines that damage the contractor organization.

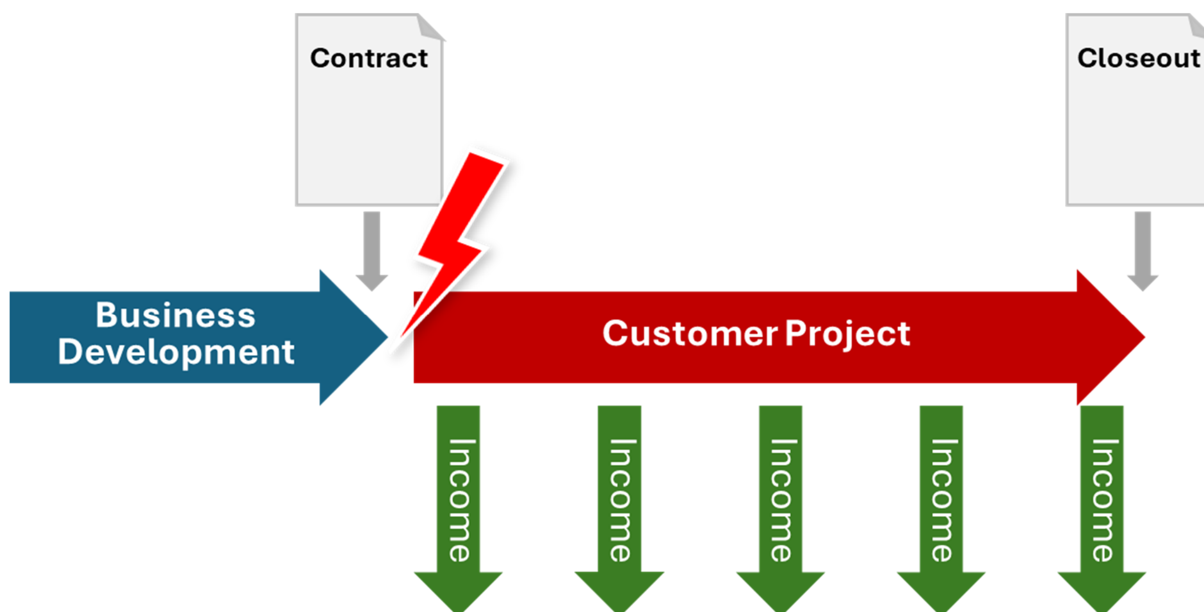

Figure 2: Business Development and Project Delivery must act as a team.

Result:
You do only what you're paid for. When the customer asks for more, you're positioned to negotiate more budget, more time—or both.

2. Shift from Time-and-Materials to Value-Based Pricing (Where Possible)

The Problem:
Time-and-materials billing puts a ceiling on your profits. It ties revenue to effort, and it encourages the client to nitpick hours. It rewards inefficiency and penalizes speed.

The Fix:
Whenever possible, shift to pricing based on **value delivered** rather than **hours worked**. This means understanding what the project is really worth to the customer. For example, if your solution saves the client $2 million a year, why should your fee be capped by a few hundred hours at market rates? Develop value propositions and propose fixed-price or milestone-based contracts linked to outcomes—cost reduction, performance gains, revenue growth, etc.

Execution Tip:
Use pilot projects or case studies to build confidence with clients. Start small and prove it works. Not all customers will agree, but the ones that do will give you better margins for better results.

Result:
Higher profit per project, better client relationships, and a focus on efficiency—because the faster you deliver, the higher your effective hourly rate.

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3. Audit and Eliminate Non-Billable Work

The Problem:
Many project teams spend a shocking amount of time on work that doesn't generate revenue. Examples include writing endless internal reports, chasing unpaid invoices, doing "favors" for the client, or correcting misunderstandings due to poor communication. It's silent scope creep without compensation.

The Fix:
Start tracking every hour—not just billable ones. Break it down into categories: admin, rework, customer communication, travel, internal coordination, etc. Look for patterns. Which tasks are consuming the most time without directly contributing to deliverables? Identify what can be automated, delegated, removed—or turned into billable activities.

Execution Tip:
Educate your team. Many frontline staff think helping the client informally is "good service." It's not if you're not getting paid. Help them understand the margin impact of their time and give them a framework for saying "yes, but let's put that into a formal change request."

Result:
Every hour saved or reclassified is margin recovered. You start running projects like a business, not a charity.

4. Tighten Project Governance

The Problem:
Many project contractors think governance is corporate overhead—something for big programs, not lean delivery teams. That's wrong. Poor governance leads to unnoticed delays, rising risks, escalating costs, and missed deliverables—all of which crush profit.

The Fix:
Build a lean, effective governance framework. This includes:

- A **risk register** updated weekly
- Regular internal and client-facing **status reports**
- Tracked **deliverable milestones** and budget actuals
- A documented **issue escalation path**
- **Gate reviews** for major decisions

Tools like earned value management (EVM), even when used simply, give insight into project health and deviation from plan.

Execution Tip:
Don’t over-engineer. Governance should serve the project, not smother it. Keep it sharp, focused, and discipline-based.[8]

Result:
You catch problems early, correct course before it's too late, and maintain control over costs, time, and scope. That translates directly into margin retention.

5. Strengthen Contract Terms

The Problem:
Too many contractors accept contract terms written by customers—or worse, sign boilerplate documents without review. These often have lopsided clauses on liability, change control, delays, or IP ownership. They leave you financially and legally exposed.

The Fix:
Invest in good contract design. Every contract should include:

- A **clear scope** with deliverables and exclusions
- A **change management clause** that mandates formal approval and pricing
- **Payment terms** with milestone triggers, not “on acceptance”
- **Default interest** clauses for late payments
- **IP clauses** that protect your work product unless otherwise compensated
- **Force majeure** and dispute resolution mechanisms

Don’t negotiate from fear. If a customer balks at fair terms, that's a red flag.

Execution Tip:
Build your own standard contract templates and get legal review once. Reuse and adapt as needed, rather than starting from scratch or accepting the customer’s terms blind.

Result:
Fewer disputes, better leverage, and a stronger financial and legal position if something goes wrong—which it eventually will.

6. Prioritize Margin in Resource Allocation

The Problem:
Many contractors assign staff based on availability, not strategic value. That leads to mismatched skillsets, overqualification, or talent wastage—especially on low-margin work.

[8] As Kerzner emphasized, even simplified applications of EVM and governance gates can drastically improve visibility and control over time, cost, and scope. (Kerzner, 2017)

The Fix:
Create a **margin map** across your active projects. Identify which contracts offer high margins and which are underperforming. Assign your best, most efficient people to the high-margin projects where they'll have the greatest return. For low-margin work, consider junior staff, subcontractors, or automation—whatever maintains delivery without burning premium resources.

Execution Tip:
Add margin as a decision factor in your resource allocation tools. It should sit alongside availability, skills, and location when making assignments.

Result:
You optimize talent ROI. High performers increase their impact, and the business benefits from strategically applied effort, not just busywork.

7. Use Post-Project Reviews to Find Margin Leaks

The Problem:
Contractors rarely take the time to diagnose why a project overran or underperformed financially. Lessons are lost, and mistakes repeat.

The Fix:
At project close, run a structured **post-mortem**. Go beyond the typical "lessons learned" session. Focus on financials:

- Where did actual hours exceed estimates—and why?
- Which change orders were missed or underpriced?
- How many days did payment lag past agreed terms?
- What risks materialized, and what did they cost?
- Which subcontractors or suppliers eroded margin?

Then, **turn those findings into policy updates**—pricing models, contract clauses, estimating formulas, supplier lists, etc.

Execution Tip:
Don't make it a blame game. Make it a business exercise. Frame it as margin intelligence gathering, not project performance judgment.

Result:
You build a feedback loop into your business. Margins improve steadily over time, because you learn—then act.

Final Thoughts: Managing Projects Like a Business

Contracting is no longer just about delivering scope—it's about managing performance, profitability, and strategic risk across a portfolio of customer relationships. These seven steps aren't just operational—they're cultural. They reflect a shift from reactive delivery to proactive business management.[9]

And in project business, that's the difference between riding the wave and getting crushed by it.

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[9] As Gareis and Huemann (2015) highlight, professional project management must integrate strategic, organizational, and economic perspectives—particularly when operating across corporate boundaries. (Gareis, 2015)

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- https://pmworldlibrary.net/authors/oliver-f-lehmann