



PARAMOUNT

MORE THAN A NAME.™

**IMPROVE
PROCESSES
TO ELIMINATE
SURPRISES**

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Want to be the individual at work who consistently stays on the ball and makes it look easy? Here are the Top 5 ways you can improve your process to eliminate surprises to stay on track, on budget and on schedule.

1

CONDUCT PROJECT PRE-MORTEM

Pre-mortem analysis helps teams identify risks on the onset. It starts by mentally walking through each stage of the project from start to finish in order to determine the potential failure points and risks of the project. Once this is complete, create plans for contingencies so you are prepared if problems arise.

2

UTILIZE KEY PERFORMANCE INDICATORS (KPIs)

KPIs are used to objectively measure progress and success. Choosing the right KPIs rely upon a deep understanding of the task at hand and the priorities of the organization. Meaningful KPIs enable accurate time and expense forecasting.

3

IMPLEMENT THE 50% RULE

Establishing regular check-ins during a project can help things stay on track. Paramount has a 50% rule where we check in at the halfway point, or a milestone within a project, to evaluate progress and make any necessary adjustments. Implementing this rule can help identify and deal with potential issues before they become a problem.

4

STREAMLINE COMMUNICATION

Communication platforms, such as Slack, facilitate rapid dissemination of information throughout the team and promote team collaboration. By providing a centralized, collaborative workspace for your entire team, you're encouraging them to share knowledge, thus improving the communication and efficiency of your company.

5

HAVE REAL-TIME ACCESS TO PROJECTS

Utilizing a land system with a useful mapping interface, such as Paramount Edge, for continuous access to real-time project information, provides you with the ability to visually monitor and manage your land projects from your computer or any mobile device. This allows you to always have the answers and never get caught on the spot.

CASE STUDIES:

CHALLENGE

Tight budgets and quick turnaround leaves little room for error in acquisition due diligence. Our mineral buying clients, such as Maven Royalty Partners, need to sleep soundly knowing we will never cause them to miss a closing or surprise them with an invoice that blows their project budget.

RESULTS

Our Project Managers conducted project Pre-Mortems to help our title agents hit the ground running and avoid spinning wheels. By utilizing historic KPIs, our PMs created accurate time and cost estimates based on our past experience. Upon 50% completion, our title agents checked in with their PM to discuss their project and made any necessary adjustments to complete them on time and stay in budget.

CHALLENGE

A large client needed to efficiently conduct due diligence while cleaning up and improving the quality of land data on thousands of newly acquired fee, state, and federal leases from several different basins.

RESULTS

Our PMs conducted project Pre-Mortems to help our analysts hit the ground running and avoid spinning wheels. They visualized each stage of the project through completion to identify the major potential contingencies and built unique processes for the situation. The PMs built out processes and delegated assignments for each area and lease type to match our contractors' individual strengths. Additionally we leveraged Slack as an accretive, collaborative communication and file-sharing platform, where all team members can benefit by staying on track and keeping current with their tasks.

Everything we do is paramount. From our fanatical attention to detail and efficiency to our responsive communication, we go above and beyond to build lasting relationships.



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