

Progress Update

In the last three months, the project team has completed the following tasks for Phase One of the project:

- Assembled an internal team of employees to work on the project.
- Retained a project management consultant to oversee the project and keep it on track.
- Hired key consultants to assist in market research, Web design and implementation, and business process analysis.
- Conducted exhaustive market analysis and research to determine the best markets to maximize profit and minimize risk.
- Drawn up the preliminary plans for growth into new markets on the East Coast and in the Midwest.
- Identified the specifications for a successful Web initiative.
- Begun the Request for Proposal process with selected Internet Service Providers.
- Identified key items that require additional resources and funding.
- Established project milestones and key dates for those milestones.
- Drawn up contingency plans for each phase of the project.
- Notified key vendors of the potential for increased inventory requirements.
- Identified key business processes that will require modification to ensure the success of each initiative.
- Projected how much additional headcount will be required to support each phase of the project.
- Set target dates for hiring new people and requested that Human Resources begin a recruiting process to ensure that the best candidates will be considered.
- Designed an incentive plan for current employees to reward the extra efforts that will be required for a successful implementation.