Golden Spiral Increases Utilization Rates by 21% in Two Months

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THE GOLDEN SPIRAL STORY

Shaping Technology Marketing

Golden Spiral is an integrated marketing agency focused on meeting the unique needs of B2B companies in the technology arena. Established in 2011, the company excels at translating complex tech-driven offerings into market-focused solutions that speak to buyers' real needs.

Golden spiral was created near the end of 2010, when "digital" was the new buzzword surrounding Marketing. Amidst the disruption, CEO and founder, John Farkas noticed a gap in innovation. "What seemed to be missing was a strong commitment to sound strategy rooted in the 'world according to digital.'" In 2014, amid increasing growth and opportunity, Golden Spiral elected to focus their efforts by working exclusively with B2B technology companies. This focus has helped the company grow significantly over the past few years.

INDUSTRY

Marketing Agency

COMPANY

Golden Spiral

SIZE

11-50 Employees

WHAT MAVENLINK REPLACED

Harvest, Basecamp, LeanKit Kanban

BENEFITS

· Utilization Rate Improved by 21% Within Two Months

· More Projects Delivered On Time and On Budget

· Increased Adoption of Software and PM Best Practices

THE CHALLENGE

Decentralized Tools Were Wasting Time and Losing Money

Golden Spiral was using multiple, decentralized tools for managing project tasks, tracking time, and communication. According to Peter, "We had LeanKit, a Kanban style product, which we used primarily as a core project management tool. This was where we mapped out project plans. It just wasn't right for an agency framework like us." Golden Spiral also used Basecamp for internal communications, and Harvest for time tracking.

Having multiple, disconnected systems for critical parts of the business created many inefficiencies: there was really no type of financial tracking and all financial reporting was done in spreadsheets. There was no way to view status of project, and tasks were getting lost.

According to Peter, "One of the biggest pain points was having all our project tasks in one place, and all our time tracking in another. Jumping between the systems had a negative impact on our workflow. Also, it was impossible to look at a project as a whole and know how we were doing. Especially as we experienced change in project execution, we just couldn't stay on top of all the changes and come out on top."

It was these inefficiencies that initiated Golden Spiral's desire to change.

FROM THE SOURCE

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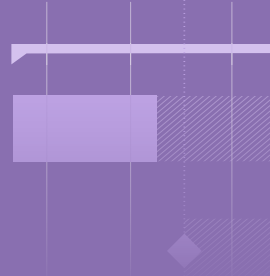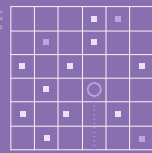
— Peter Smith, Chief Operating Officer & President, Golden Spiral

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— PETER SMITH, CHIEF OPERATING OFFICER & PRESIDENT, GOLDEN SPIRAL

The Switch To Mavenlink

Financials Alongside Projects

A major challenge faced by Golden Spiral was that all financial analysis was done in spreadsheets. Peter notes, "Before Mavenlink, everything was on spreadsheets. This was not ideal. It really made it difficult to get a pulse on the life of a project, understand if we were on or off budget and if they were aligning with company financial goals."

As a result, the company really values that Mavenlink allows for management of projects integrated with budgets. According to Peter, "I like being able to click on projects and at a glance, see the burn rates alongside the budget." Being able to make real-time decisions and manage change based on financial reports allowed Golden Spiral to make smarter business decisions, all based on data.

Resource Planning and Utilization

There was no resource planning tool in the original tech stack that Golden Spiral was using. This was a critical feature they were looking for in Mavenlink. According to Peter, "Resource planning is a key component to our growth and scalability. Having the ability to look forward 1 to 2 months out and answer the following questions: Do we need to hire? Are we going to be able to handle work? The ability to see this all within the same system was key in choosing Mavenlink." The ability to build project roadmaps based on resource availability allows the Golden Spiral team to properly manage capacity.

FROM THE SOURCE

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The Results

Utilization Rates Improved by 21% Within Two Months of Using Mavenlink

According to Peter, "One thing that really surprised me about Mavenlink was that within a week of using it, everyone tracked 40 hours. I was worried about switching from Harvest time tracking to Mavenlink... I thought it would take more time for the team to get up to speed on it." With Mavenlink, team productivity improved rapidly and Golden Spiral's utilization rates increased by 21% by the second month of use.

Billable Target Achievement Improved by 11% Within Two Months of Using Mavenlink

People are tracking more time and doing more things, improving financial performance. According to Peter, "We were able to increase billable utilization achievement from 84.6% of the target to 95.2% of our target within two months of using Mavenlink."

More Projects Delivered On Time and On Budget

Being able to see budget and project task status has provided next-level transparency for account directors. This was a major transformation for Golden Spiral, as they are now able to deliver more projects on time and on budget leveraging Mavenlink.

Increased Adoption of Software and PM Best Practices

According to Peter, "People weren't really using our PM tools before, they were cumbersome and hard to work with." It took the team only days to onboard onto Mavenlink, and with that, they were able to simplify their operation and reduce inefficiencies immediately.