



CASE STUDY

John F. Kennedy Airport | Terminal 4

LCOR Enhances Project Scheduling,
and Investment Returns with SmartPM

“By not allowing potential issues and problem areas to slip past us, we save enough money to more than justify the cost of the SmartPM platform.”

- Nicholas Pasquenza, Director of Development and Construction | LCOR

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The LCOR logo consists of the letters 'LCOR' in a bold, black, sans-serif font. The 'L' and 'C' are connected, and the 'O' and 'R' are also connected. The letters are all in the same weight and style.



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CHALLENGE

LCOR Incorporated, a fully integrated real estate investment, development, and management company specializing in large-scale, mixed-use development, works hard at honing all of its operations to a fine edge. Consequently, when a detailed analysis of LCOR's project scheduling procedures revealed room for improvement, the company eagerly addressed the situation.

SOLUTION

The search brought Pasquenza to SmartPM, a cloud-based project controls platform proven to enhance schedule quality, assess risk, review performance, and control project outcomes.

“SmartPM performs a comprehensive analysis of each project update and puts the most accurate, relevant schedule analysis at our fingertips instantaneously, and does it cost-effectively,” Pasquenza stated. **“This lets us have real-time discussions with the GCs whenever we have an issue in the field that needs to be tackled. We don't need to just trust our gut.”**

“And if a project starts to go off course, SmartPM can quickly identify the trouble source and help our GCs get the project back on track.”

The result is that LCOR has seen a significant improvement in the GCs' scheduling abilities. In fact, GCs not only see where the scheduling problems are, allowing them to recommend or take corrective action; they also become better

RESULTS

“By not allowing potential issues and problem areas to slip past us, we save enough money to more than justify the cost of the SmartPM platform,” Pasquenza said. **“What's more, we're able to identify the critical-path issues and focus on those immediately while putting the less-critical matters on the back burner.”**

SmartPM has had an impact on the investment side as well. Beyond existing real estate and active projects, LCOR provides investment opportunities on the front end of new and upcoming projects. However, gaining buy-in requires the investors to have a high level of trust in LCOR's performance.

“Our job as project owners is to be proactive and get ahead of issues,” stated Pasquenza, LCOR's Director of Development and Construction.

“To do that, we need accurate information in a timely manner so in the case of a problem, we, along with our GCs, can course-correct while we still have the opportunity - before the problems are beyond repair.”

at creating the initial schedules, as any recurring mistakes can be highlighted and eliminated. And it provides LCOR project managers with the data they need when they meet with a GC about an issue.

Pasquenza has high praise for the platform's Quality Checker. **“The Quality Checker gives initial schedules a letter grade based on various criteria. But it also tells you which factors led to the lower grades, whether it's too much float, missing logic ties, whatever. This helps contractors improve their performance in a very short time.”**

For Pasquenza and other executives who may not wish to dive into the nitty-gritty detail, features like the Executive Dashboard - which provides a quick, easy-to-understand snapshot of each project's overall schedule health - are a welcome addition.

“Our investors want to be assured they're going to earn a certain return on a project,” Pasquenza emphasized. **“Achieving that return means that we need to hit both the budget and the schedule. SmartPM helps us reach both on virtually every project, which has ultimately translated to a history of solid returns that make our investors more comfortable.”**



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