

Project Portfolio Management™ (Tier 3)



2 Days (minimum 6 participants)

Prerequisites

Courses and/or experience spanning all dimensions of project management is recommended.

Audience

This course is intended for individuals:

- Who are responsible for managing a portfolio of projects and programs
- Who need to analyze their portfolio for link to strategy and balance the portfolio
- Who are accountable for capacity management

Description

Project Portfolio Management (“PPM”) is a framework that connects strategy and projects with bidirectional communications and management.

Corporations classically started with a fiscal planning process, and then they introduced a ‘projectized’ approach to doing work. There is a growing realization that fiscal planning is only part of the overall dimension, and additionally, in many cases that there is a disconnect between corporate strategy and the project activities being carried out.

The solution is the implementation of Project Portfolio Management. It is the “middle ware” between the strategic planning process and project delivery, and aligned with capacity management and financial management disciplines.

Strategy drives business and capacity. The reverse will most often lead to disastrous results. PPM ensures this approach. It also ensures that project activity and expenditures are aligned with corporate strategy and objectives. It is highly scalable and can be tailored to each organization's unique environment.

Objectives

Upon successful completion of this course, participants will be able to:

- ✓ Define project portfolio management and its benefits
- ✓ Understand the link between strategic planning and project execution
- ✓ Develop a PPM process using the primary components of the PPM model, including screening, submission, prioritizing, registration, and activating
- ✓ Define and understand capacity management and its applicability to the entire PPM process
- ✓ Understand the role and responsibilities of the portfolio manager
- ✓ Use some new tools, such as balanced score card and bubble charts

Project Portfolio Management™ (Tier 3), continued

Module 1: An Introduction to PROJECT PORTFOLIO MANAGEMENT (PPM)

- Describes the role of strategic plans in project portfolios
- Define strategic statements and how they link to projects
- Reveals the critical success factors for a project portfolio implementation

Module 2: The Portfolio Management FRAMEWORK

- Introduces the concept of project portfolio management
- Explore concepts of stage gating and project life cycle and how they relate to PPM

Module 3: the PPM Model and processes

- Screening
- Submission
- Prioritization
- Registration
- Activation

Module 4: roles, responsibilities of the portfolio manager

- Roles and responsibilities of various players
- Provides strategies for handling “pop-up” projects
- Communication
- Portfolio balancing and analysis
- Capacity Planning and management
- Tools

Module 5: organizational considerations

- Organizing for PPM
- The Project Management Office vs. Strategic Office (SO)

Module 6: Reporting Portfolio Status

- Identifies the key components of multi-project status reports including:
 - Project priorities reporting
 - Portfolio health assessment reporting
 - Capacity and resource utilization reporting

Module 7: Creating an Action Plan

- Offers an opportunity to create an individual action plan to improve overall effectiveness and efficiency when managing a projects portfolio OR to outline the steps required to set up PPM in their environment