

Course Title: Project Portfolio Management

2 Day Workshop – Course PM24

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Course ID: PM24

Credits: 14 PDUs

Course Duration: 2 days

Course Level: Intermediate/Advanced

Project Portfolio Management Course Summary

Description

Organizations are increasingly realizing that “successful” project management is not just delivering a project within given time and budgetary constraints but that true project success means the project helped the organization achieve its larger goals. Organizing projects into portfolios seems a better way to link organization and project goals – but is “project portfolio management” only another management tactic? How can an organization define and implement portfolios that really add value?

This seminar, aligned with the Project Management Institute’s Practice Standard for Portfolio Management, begins by explaining the appropriate relationship between projects, programs, portfolios, and organizational goals, and then focuses on the full portfolio lifecycle, from portfolio definition to portfolio control. Seminar attendees will discuss how organizational strategy does (or doesn’t) guide portfolio management, as well as how to select the “ideal” project to include in a portfolio – and who makes such decisions. Using several case studies, attendees will also participate in multiple interactive exercises to design a high-level organizational strategy, portfolio blueprint, select portfolio projects, and develop a portfolio implementation plan.

Objectives

At the end of this seminar, each participant will be able to:

- Define and distinguish between “project”, “program”, and “portfolio”.
- Explain the relationship between project portfolios and organizational strategy.
- Evaluate current project and portfolio performance.
- Explain how to create and select projects for a portfolio.
- Explain how to support a portfolio within the organization.
- Write a portfolio implementation plan.

Topics

- What Is...? (Portfolio Management Definitions and Concepts)
- Linking Portfolios and Organizational Goals

- Defining the Portfolio
- Aligning the Portfolio
- Implementing the Portfolio
- Controlling the Portfolio

Audience

This course is appropriate for employees familiar with basic project management concepts who seek to understand the value of managing projects within portfolios, better align their projects to organizational goals, and make best use of resources across the organization.

Prerequisites: There are no prerequisites for this course.

Duration: Two days

Course Outline

I. Introduction

- A. Session Overview
- B. Personal Introductions

II. What Is?... (Portfolio Management Definitions and Concepts)

- A. Defining “Mission”, “Strategy”, and “Portfolios”
- B. What’s More Important: Managing Supply or Managing Demand?
- C. Relating Projects, Programs, Portfolios, and Project Management Offices (PMOs)
- D. Setting and Achieving Project Goals: Project Cost versus Project “Throughput”

III. Linking Portfolios and Organizational Goals

- A. High-Level Strategic Planning and Organizational Goals
- B. Analyzing Strengths, Weaknesses, Opportunities and Threats (SWOT)
- C. From Organizational Strategy to Portfolio Guidance
- D. Case Study Exercise: Creating a Organizational Strategy

IV. Defining the Portfolio

- A. Do We Need a Portfolio?
- B. Mapping Current Projects to Strategy
- C. Who Defines the Portfolio?
- D. Portfolio Frameworks
- E. Case Study Exercise: Creating a Portfolio Strategic Plan

V. Aligning the Portfolio

- A. What’s the “Ideal” Project Look Like?
- B. Project Portfolio Selection Criteria and Models
- C. Accounting for Project and Organizational Risk
- D. Case Study Exercise: Project Portfolio Selection

VI. Implementing the Portfolio

- A. Supporting the Portfolio in the Organization
- B. Project Management Office (PMO) Portfolio Support
- C. An Eight-Level Project Management Office (PMO) Maturity Model
- D. Case Study Exercise: PMO Portfolio Support

VII. Controlling the Portfolio

- A. Putting Portfolio Management – and Measurement – in Place
- B. The “Best” Portfolio Metrics
- C. Case Study Exercise: Writing a Portfolio Implementation Plan

VIII. Seminar Wrapup and References