

## Executive's Guide to Project Portfolio Management

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### Course Summary

#### Description

Every project is an investment. We rely on Project Portfolio Management (PfM) to provide guidance in managing our project investment portfolio so that we can reach our strategic objectives. This course explains the PfM process, level sets expectations about what PfM can do, and provides opportunity for the management team to develop many of the processes and governance structures they need for successful implementation of Business Strategy.

#### Objectives

After taking this course, students will be able to:

- Four levels of project success
- Optimizing long-term project value
- The promise of PfM
- Steps for improving the PfM process
- Role of the Executive Team in PfM
- How to define a Portfolio
- Choosing the right projects at the right time
- Ensuring that projects drive strategy
- How to fund projects effectively
- Managing portfolio risk
- Managing change in PfM
- Reporting on portfolio results
- Managing PfM Implementation as a program
- Gaining buy-in to your new PfM process

#### Topics

- Introduction to Project Portfolio Management (PfM)
- PfM Implementation Overview
- PfM Process Overview
- Portfolio Definition
- Project Identification and Categorization
- Project Valuation
- Project Selection
- Project Prioritization and Authorization
- Periodic Reviews and Reporting
- Managing Portfolio Risk
- PfM Change Management
- Managing the PfM Implementation
- Organizational Adoption

#### Audience

Portfolio Managers; anyone who uses projects to execute Business Strategy; anyone who is planning on implementing portfolio management software; CEO, CFO, CIO, other Senior Executives; PMO Directors; Functional Managers and Executives with project responsibility

#### Prerequisites

This course does not require any special knowledge of project management concepts; although a basic understanding is helpful for some of the exercises

#### Duration

Three Days

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### Course Outline

- I. **Introduction to Project Portfolio Management (PfM)**
  - A. What is PfM?
  - B. Fundamental PfM concepts
  - C. PfM roles and responsibilities
  - D. Promise of PfM
- II. **PfM Implementation Overview**
  - A. PfM implementation Deliverables
  - B. The PfM Project Charter
  - C. Stakeholder analysis
  - D. Portfolio Definition
  - E. Organizational Impact of PfM
  - F. PfM Implementation as Program
- III. **PfM Process Overview**
  - A. PfM overview
  - B. Roles in PfM
  - C. PfM Governance Structures
  - D. PfM process groups
- IV. **Portfolio Definition**
  - A. Portfolio Definition Process
  - B. Stakeholders and Governance
  - C. Portfolio Processes
  - D. Portfolio Authorization
- V. **Project Identification and Categorization**
  - A. Project Identification
  - B. Project Categorization
  - C. Project Register
- VI. **Project Valuation**
  - A. Participants
  - B. Evaluation Process
  - C. Selection Criteria
  - D. Tools and Techniques
  - E. Identifying the highest-value projects
- VII. **Project Selection**
  - A. Guidelines
  - B. Participants
  - C. Project Selection Logic and Tools
- VIII. **Project Prioritization and Authorization**
  - A. The Prioritization Process
  - B. Portfolio Breakdown Structure
  - C. Portfolio Network Diagram
  - D. Project Prioritization Logic
  - E. Authorization and Budgeting
- IX. **Periodic Reviews and Reporting**
  - A. Defining the Reporting Process
  - B. Metrics
  - C. Stakeholder Communication
- X. **Managing Portfolio Risk**
  - A. Planning for risk management
  - B. Common sources of risk
  - C. Analyzing risk
  - D. Risk response planning
  - E. Risk contingency
  - F. Managing portfolio risk
- XI. **PfM Change Management**
  - A. Categories of Change
  - B. PfM process
  - C. Portfolio components
  - D. Managing change to maximize value
- XII. **Managing the PfM Implementation**
  - A. Program Charter
  - B. PfM Implementation Project Plan
  - C. PfM Milestones
- XIII. **Organizational Adoption**
  - A. Impact of change
  - B. Assessing organizational readiness
  - C. The Organizational Adoption Plan
  - D. Implementing and maintaining the change