

Essentials of Project Portfolio Management

Course Description

The Challenge

It has become widely understood that Project Portfolio Management (PfM), when properly implemented, can have a dramatic impact on the bottom line. What is not well understood is that every enterprise already has PfM in place. The question is not “Does it exist?”, but rather “Is the current PfM process effective?” Given that PfM is essential to carrying out Business Strategy, there is every reason to want an effective PfM process. So what does it take to make this happen?

The Solution

Every project is an investment. Effective PfM provides guidance on how to best manage an institution's portfolio of project investments. This 1 day course explains what PfM is and provides examples of the processes and governance structures the management team needs for its successful implementation. Emphasis is placed on how to ensure that only the highest value projects receive funding. Participants discuss portfolio definition, governance options and the need for measurement of Business Value. They are shown the ingredients for a project environment that ensures every project is fully supported and given what it needs to succeed. *Essentials of Project Portfolio Management* demonstrates how to get the most out of every project dollar. Learning Objectives include:

- Why successful project delivery is not enough
- 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
- Primary business processes of PfM
- How to choose the right projects at the right time
- Reporting on portfolio results
- Managing the project pipeline for optimal value

Who should attend

The course is ideal for anyone who needs a quick understanding of PfM: Portfolio Managers; anyone who uses projects to execute Business Strategy; 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.

Course Information

- **Duration:** 1 day
- **Typical class size:** 6 to 24 attendees
- **Participants receive:**
 - PMP®-certified instruction
 - Comprehensive Participant Guide
 - Certificate of Participation
 - 7 PDU's / Contact Hours in project management education
- **Course I.D. Number:** 1015

Course Outline

Section 1: Introduction to Project Portfolio Management (PfM)

- What is PfM?
- Purpose of formal PfM
- Promise of PfM
- Course blueprint
- Course logistics

Section 2: PfM Process Overview

- What is a project?
- Project success
- Portfolio definition
- PfM Overview
- Business Value
- Governance
- Introducing formal PfM

Section 3: Project Selection

- Project identification
- Project categorization
- Project evaluation
- Selection tools
- Selection participants
- Selection logic

Section 4: Project Prioritization and Authorization

- The Prioritization Process
- Participants
- Portfolio Breakdown Structure
- Portfolio Network Diagram
- Project Prioritization Logic
- Authorization and Budgeting
- Managing the project pipeline

Section 5: Periodic Reviews and Reporting

- Defining the Reporting Process
- Stakeholder Communication
- Metrics

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- Dashboard

Learning Approach

- A highly experienced instructor will use interactive lecture format, hands-on exercises, team activities, group discussions and other techniques to drive home the essential points of this material
- We will build on your prior experience in this topic, while providing you with a structure and vocabulary to use in future projects.
- If you have modest project portfolio management knowledge, you will find that the clarity of the material and direct presentation style of the instructor will make the subject matter easy to understand.
- You will receive a Participant Guide which will help you follow the material, take notes and retain what you learned so that you can apply it in the real world.

Why should I take this course?

- *Essentials of Project Portfolio Management* presents a quick but thorough review of what PFM is and its impact on an organization. Take home a new understanding of how projects relate to Business Strategy.
- Take this management training course and learn what you can do to ensure that you choose the right projects at the right time, give them what they need to succeed and reap the benefits of the Business Value that they can deliver.
- Portfolio Management Training delivers important insights into the project delivery and funding process that are not available in standard Project Management Training. This course is executive training at its best.

Cost; Availability; Course Customization

Every course and workshop in our Project Training program is fully customizable. We can deliver the training program you need onsite or virtually, and at an attractive discount. Call us toll free in the US at 1.800.877.8129, or +1.919.495.7371 International.

Licensing

This course is available under license to qualified Training Providers. We deliver a full set of courseware materials including instructor slides, instructor manual and participant guide. Train the Trainer instruction is available to ensure that all providers adhere to the same high level of course delivery. For more information, see:

<http://www.cvr-it.com/CoursewareExpress/>

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