

Project Portfolio Management: What Every Executive Must Know

Course Description

The Challenge

Project Portfolio Management (PfM) is the process behind project selection, funding, oversight and evaluation. It is a business process of some complexity and with many participants. Your organization relies on PfM to select and oversee the projects that execute business strategy. But are you doing this effectively? Are you funding the right projects at the right time? Do your projects deliver the business value you need and expect? If not, it is likely that your organization is not getting the most out of every project dollar.

The Solution

Project Portfolio Management: What Every Executive Must Know explains how to optimize PfM to fit your organization's needs. It describes steps any management team can take to ensure that only the highest value projects receive funding. Using the principle that "Every Project is an Investment" as a guide, participants are shown how to define a project portfolio; review PfM governance options; discuss the value of an effective project selection and funding process; and discuss the strategic importance of making long-term business value the focal point of every project. Through numerous hands-on exercises, participants actually begin the work of improving their PfM approach. This course demonstrates how to maximize the return from your organization's investment in projects. Learning Objectives include:

- Definition of PfM
- Measuring your investment in projects
- What's at stake; Why PfM matters
- Benefits of a formal approach to PfM
- Roles in PfM
- Primary business processes of PFM
- Steps for improving the PFM process
- How to define a portfolio
- Focus on Business Value
- Reaching all four levels of project success
- How to fund the right projects at the right time
- How to make project oversight more effective
- Rebalance the portfolio to manage project investments
- Reporting on portfolio results
- Managing change to the PfM process
- Considerations for formal PFM implementation
- Short assessment of current PfM practice

Who should attend

Anyone who oversees projects that execute Business Strategy will find this course to be of special value. This includes CEO, CFO, COO, CIO and other Senior Executives; Functional Managers responsible for

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multiple projects; managers responsible for project selection and oversight; Portfolio Managers and PMO Directors.

Prerequisites

Participants should have some experience with the selection, funding and oversight of projects. 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:** 2 days
- **Typical class size:** 6 to 24 attendees
- **Participants receive:**
 - PMP®-certified instruction
 - Comprehensive Participant Guide
 - Certificate of Participation
 - High quality templates relevant to the topic
 - 14 PDUs / Contact Hours in project management education
- **Course I.D. Number:** 1016

Course Outline

I. Introduction

- What is PFM?
- Fundamental PFM Concepts
- Measuring your investment in projects
- What's at stake; Why PFM matters
- Portfolio success rests on project success
- Benefits of a formal approach to PFM

II. PFM Process Overview

- The PFM process
- PFM governance structures
- PFM process groups
- PFM stakeholders
- Steps for improving the PFM process

III. Portfolio Definition

- Portfolio overview
- Stakeholders & governance
- Portfolio processes
- Portfolio definition document
- Authorization

IV. Project Identification and Categorization

- Project request; Project charter
- Categorizing projects

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- Project Tiers
- Using the Project Register

V. Project Evaluation

- The evaluation team
- The evaluation process
- Focusing on Business Value
- Evaluating projects for four levels of success
- Importance of effective estimation practices
- Selection criteria & scoring
- Evaluation tools and techniques

VI. Project Selection and Funding

- Selection and funding guidelines
- Project Selection logic and tools
- The prioritization process
- Prioritization tools
- Authorization and budgeting
- Project pipeline management

VII. Managing the Portfolio

- Managing change
- Portfolio metrics
- Using gate reviews to drive portfolio updates
- Rebalancing the portfolio
- Measuring Business Value
- Reporting on portfolio results

VIII. PfM Implementation

- The PfM implementation program
- Success factors and risks

IX. PfM Practice Assessment

- PfM Best Practices
- Short practice assessment; Are you using formal PfM today?
- Evaluating results
- Wrap-up discussion

Learning Approach

- A highly experienced instructor will use interactive lecture format, numerous hands-on exercises, team activities, group discussions and other techniques to drive home the essential points of this material
- You will use your own organization's current PfM process as the focus of class exercises. As a result, not only do you gain experience with the tools, but you also begin the work of redefining how you engage with PfM.

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- 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 formal PfM 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?

- ***Project Portfolio Management: What Every Executive Must Know*** presents a practical approach to implementing PfM in a way that can drive your Business Strategy forward. Take home a whole new set of tools and techniques.
- Take this 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.

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

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