

## Executive's Guide to Project Portfolio Management

### Course Description

#### The Challenge

Are your projects delivering the business value you expect? If not, chances are that your Project Portfolio Management (PfM) process is not working well. PfM is the process behind project selection, funding, oversight and evaluation. Is your Business Strategy stalled? It may be that your approach to PfM is less than optimal. Planning on installing Portfolio Management software? Don't do it until you have thoroughly examined the PfM business process it will support. Any attempt to use a software tool to drive process improvement will likely fall short of expectations.

#### The Solution

Every project is an investment. We rely on PfM to provide guidance in managing our project investment portfolio. It is essential that we define PfM well so that only the highest value projects are funded and every project is given what it needs to succeed. This course explains the PfM process, level sets expectations and provides opportunity for the management team to develop many of the processes and governance structures they need for successful implementation of Business Strategy. *Executive's Guide to Project Portfolio Management* is field tested and highly effective. Learning Objectives include:

- Reasons for project failure and success
- Why successful project delivery is not enough
- Four levels of project success
- Optimizing long-term project value
- The promise of PfM
- Role of formal project management in PfM
- Steps for improving the PfM process
- The power of a PfM charter
- Role of the Executive Team in PfM
- How to define a Portfolio
- Primary business processes of PfM
- How to choose 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 project.
- Gaining organizational adoption of your new PfM process

#### Who should attend

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.

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## 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:** 3 days
- **Typical class size:** 6 to 24 attendees
- **Participants receive:**
  - PMP®-certified instruction
  - Comprehensive Participant Guide
  - High quality Portfolio Management templates
  - Certificate of Participation
  - 21 PDUs / Contact Hours in project management education
- **Course I.D. Number:** 1018

## Course Outline

### I. Introduction to Project Portfolio Management (PfM)

- What is PfM?
- What is a project?
- Fundamental PfM concepts
- Project failure and success
- PfM roles and responsibilities
- Promise of PfM

### II. PfM Implementation Overview

- PfM implementation Deliverables
- People, Process and Tools
- The PfM Project Charter
- Stakeholder analysis
- Portfolio Definition
- Formal Project Management
- Organizational Impact of PfM
- PfM Implementation as Program
- Prerequisites of PfM

### III. PfM Process Overview

- PfM overview
- PfM linkages
- Roles in PfM
- PfM Governance Structures
- PfM process groups

## IV. Portfolio Definition

- Portfolio Definition Process
- Portfolio Overview
- Stakeholders & Governance
- Portfolio Processes
- Authorization

## V. Project Identification and Categorization

- Project Identification
- Project Categorization
- Project Size
- Project Register

## VI. Project Evaluation

- Participants
- Evaluation Process
- Selection Criteria
- Tools and Techniques
- Evaluation Output

## VII. Estimation

- Importance of estimates
- Estimation techniques
- Nature of estimates
- PERT
- Working with uncertain estimates
- Project budgeting

## VIII. Project Selection

- Guidelines
- Participants
- Project Selection Logic
- Project Selection Tools

## IX. Project Prioritization and Authorization

- The Prioritization Process
- Participants
- Portfolio Breakdown Structure
- Portfolio Network Diagram
- Project Prioritization Logic
- Authorization and Budgeting

## X. Periodic Reviews and Reporting

- Defining the Reporting Process
- Metrics

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- Gate Reviews
- Stakeholder Communication

### **XI. Managing Portfolio Risk**

- Standard risk model
- Planning for risk management
- Common sources of risk
- Analyzing risk
- Risk response planning
- Risk Contingency and EMV
- Controlling risk
- Issues management

### **XII. PFM Change Management**

- Categories of Change
  - PFM process
  - Portfolio definition
  - Portfolio components
- Managing by Triple Constraint

### **XIII. Managing PFM Implementation as a Program**

- Program Charter
- PFM Implementation Project Plan
- PFM Milestones

### **XIV. Organizational Adoption**

- Impact of change
- Anticipating organizational requirements
- Assessing organizational readiness
- The Organizational Adoption Plan
- Implementing and maintaining the change

## 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
- 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 to your work.

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### Why should I take this course?

- *Executive's Guide to Project Portfolio Management* 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 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.

### What have students said about this course?

“The instructor was absolutely exceptional. He brought the material to life, introduced a lot of real life examples, and was engaged in the subject.”

“Because we are implementing PFM in our Company and all the concepts apply 100% it is very useful for us. Thanks”

“The instructor's engaging style made this course interesting and relevant. The important take-away is not just understanding of what the PFM process is but what value it provides to the organization and how to use that knowledge to implement the process. The instructor used a lot of real life examples to reinforce the material and to address students' real-life situations.”

### 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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