

Implementing Practical Project Portfolio Management

Course Description

The Challenge

Project Portfolio Management (PfM) is the set of processes that ties project execution to achievement of business strategy. It determines how you choose and fund your projects and is a primary determinant of how much value you receive for each project dollar. PfM is currently regarded as a core business practice. Efforts made to improve the implementation of PfM can have a substantial impact on the bottom line. However, PfM is complex and any effort to improve it should be done in a systematic and careful manner.

The Solution

This course is intended for those who wish to improve and formalize PfM in their organization. After reviewing the fundamentals of effective PfM, participants evaluate current PfM practice, design a more effective PfM practice, and determine the steps needed to reach a higher level of PfM maturity. The ratio of exercise to lecture is very high with the result that participants actually begin the work of redesigning PfM in their environment. ***Implementing Practical Project Portfolio Management*** is exceptionally effective when conducted onsite with your key PfM players participating. Learning Objectives include understanding of the following:

- Reasons for project failure and success
- Why project success is not enough
- How to leverage People, Process and Tools
- 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
- 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

This course will be of great value to 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:** 4 days
- **Typical class size:** 6 to 24 attendees
- **Participants receive:**
 - PMP®-certified instruction
 - Comprehensive Participant Guide
 - CD packed with high quality Portfolio Management templates
 - Certificate of Participation
 - 28 PDUs / Contact Hours in project management education
- **Course I.D. Number:** 1020

Course Outline

Day 1

- What is PfM?
- Fundamental PfM Concepts
- Sources of Project Failure and Success
- PfM Roles and Responsibilities
- Promise of PfM
- People, Process and Tools
- The PfM Project Charter
- Organizational Impact of PfM

Day 2

- Prerequisites of PfM
- PfM Process Groups
- The PfM Process – Overview
- Portfolio Definition Process
- Stakeholders & Governance
- Project Identification & Categorization
- Using the Project Register

Day 3

- Evaluating Projects
- Selection Criteria & Scoring
- Evaluation Tools and Techniques
- Importance of Estimates
- Project Selection Tools
- Project Prioritization
- How to Fund Projects Effectively
- Managing Risks to the Portfolio

Day 4

- Managing the Portfolio
- Stakeholder Communication
- Reporting on Portfolio Results

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- Managing Change in PfM; Fine Tuning the PfM Process
- PfM Implementation as a Program
- PfM Milestones
- Gaining Organizational Adoption of your new PfM Process

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 all of your future projects.
- If you have modest project 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 Student Guide which will help you follow the material, take notes and retain what you learned so that you can apply it on your job.

Why should I take this course?

- ***Implementing Practical 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 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 and Availability

We can arrange onsite training to suit your requirements. See our website for the latest pricing information:

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

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 student guide. Train the Trainer instruction is available to ensure that all providers adhere to the same high level of course delivery. For more information, contact us at info@cvr-it.com