CVR / IT Consulting

Commitment / **V**ision / **R**esults℠

Office: (919) 495-7371
Toll Free (US) +1 (919) 495-7371
Email: info@cvr-it.com
Web site: www.cvr-it.com

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 from your project investments. 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 perform an assessment of their organization's 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:

- The promise of PfM
- Primary business processes of PfM
- Steps for improving the PfM process
- Role of the Executive Team in PfM
- How to define a Portfolio: Aligning projects to strategy
- The portfolio as a Business Value Delivery Engine
- Project prioritization: How to choose the right projects at the right time
- Project categories
- Project authorization and funding
- Capacity planning; managing limiting resources
- The Master Projects Schedule
- Managing portfolio risk exposure
- Managing change in PfM
- Reporting on portfolio results
- Gaining organizational adoption of a 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.

Prerequisites

This course does not require any special knowledge of project portfolio 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
  - A full set of high-quality Portfolio Management templates
  - Certificate of Participation
  - 28 PDUs / Contact Hours in project management education
- **Course I.D. Number:** 1020

Course Outline

Section 1: Introduction to Project Portfolio Management
- What is PfM?
- Fundamental PfM concepts
- PfM roles and responsibilities
- Promise of PfM
- Assessment of Current Organizational PfM Practice

Section 2: PfM Implementation Overview
- PfM implementation Deliverables
- The PfM Project Charter
- Stakeholder analysis
- Portfolio Definition
- Organizational Impact of PfM
- PfM Implementation as Program
- Prerequisites of PfM

Section 3: PfM Process Overview
- PfM overview
- Roles in PfM
- PfM Governance Structures
- PfM process groups

Section 4: Portfolio Definition
- Portfolio Definition Process
- Portfolio Overview
- Stakeholders & Governance
- Portfolio Processes
- Authorization

Section 5: Project Identification and Categorization
- Project Identification
- Project Categorization
- Project Register

Section 6: Project Evaluation
- Participants
- Evaluation Process
- Selection Criteria
- Tools and Techniques
- Evaluation Output

Section 7: Estimation
- Importance of estimates
- Estimation techniques
- Importance of estimates in PfM
- Working with highly uncertain estimates

Section 8: Project Selection
- Guidelines
- Participants
- Project Selection Logic
- Project Selection Tools

Section 9: Project Prioritization and Authorization
- The Prioritization Process
- Participants
- Portfolio Breakdown Structure
- Master Project Schedule
- Project Prioritization Logic
- Authorization and Budgeting

Section 10: Periodic Reviews and Reporting
- Defining the Reporting Process
- Metrics
- Gate Reviews
- Stakeholder Communication

Section 11: Managing Portfolio Risk
- Planning for risk management
- Common sources of risk in PfM
- Analyzing risks to portfolio and PfM process
- Risk response planning
- Managing risk exposure in PfM

Section 12: PfM Change Management
- Categories of Change
- PfM process
- Portfolio definition
- Portfolio components

Section 13: Managing PfM Implementation as a Program
- Program Charter
- PfM Process Implementation
- PfM Milestones

Section 14: Organizational Adoption
- Impact of change
- Anticipating organizational requirements
- Assessing Organizational Readiness
- The Organizational Adoption Plan
- Implementing and Maintaining the change

This course includes over 30 hands-on exercises

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 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 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.
- Participants perform an assessment of their own organization's PfM maturity level. This assessment can be used as a baseline against which to measure future improvements.

- 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

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/

or contact us at info@cvr-it.com