

PM31: Executive's Guide to Project Portfolio Mgmt

Course Overview

The Challenge

Project Portfolio Management (PfM) is the primary business process that underlies execution of an organization's business strategy. How can this be? Simple: We implement strategy through projects, and PfM is the process behind project selection and prioritization, funding, oversight and evaluation. Are your projects delivering the business value you expect? If not, chances are that your PfM process is not working well. 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

PfM is a business process of some complexity and with many participants. It is essential that we define it 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 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?

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 management concepts, although a basic understanding is helpful for some of the exercises.

Course Information

- **Duration:** 3 or 4 days.
- **Typical class size:** 6 to 24 attendees
- **Participants receive:**
 - PMP®-certified instruction
 - Comprehensive Student Guide
 - A set of high quality Project Management templates
 - Certificate of Participation

Course Outline

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

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

PfM Process Overview

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

Portfolio Definition

- Portfolio Definition Process
- Portfolio Overview
- Stakeholders & Governance

- Portfolio Processes
- Authorization

Project Identification and Categorization

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

Project Evaluation

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

Estimation

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

Project Selection

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

Project Prioritization and Authorization

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

Periodic Reviews and Reporting

- Defining the Reporting Process
- Metrics
- Gate Reviews
- Stakeholder Communication

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

PfM Change Management

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

Managing PfM Implementation as a Program

- Program Charter
- PfM Implementation Project Plan
- PfM Milestones

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 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?

- ***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 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.

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