

## **PM30: Essentials of Project Portfolio Management**

### **Course Overview**

#### **The Challenge**

It has become widely understood that Project Portfolio Management (PfM), when properly implemented, can have a dramatic impact on the bottom line. What is not well understood is that every enterprise already has PfM in place. The question is not “Does it exist?”, but rather “Is the current PfM process effective?” Given that PfM is essential to carrying out Business Strategy, there is every reason to want an effective PfM process. So what does it take to make this happen?

#### **The Solution**

PfM is a business process of some complexity and with many participants. This 1 day course explains what PfM is and provides examples of the processes and governance structures the management team needs for its successful implementation. This course explains how to formalize PfM, e.g. the steps that are necessary to ensure that only the highest value projects receive funding. Participants discuss portfolio definition, governance options and the need for measurement of Business Value. They are shown the ingredients for a project environment that ensures every project is fully supported and given what it needs to succeed. ***Essentials of Project Portfolio Management*** demonstrates how to get the most out of every project dollar. Learning Objectives include:

- Why project success is not enough
- The promise of PfM
- Steps for improving the PfM process
- Role of the Executive Team in PfM
- Primary business processes of PfM
- How to choose the right projects at the right time
- Reporting on portfolio results
- Management of the project pipeline

#### **Who Should Attend?**

The course is ideal for anyone who needs a quick understanding of PfM: Portfolio Managers; anyone who uses projects to execute Business Strategy; 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:** 1 day.
- **Typical class size:** 6 to 24 attendees
- **Participants receive:**
  - PMP®-certified instruction

- Comprehensive Student Guide
- Certificate of Participation

## Course Outline

### **Introduction to Project Portfolio Management (PfM)**

- What is PfM?
- Purpose of formal PfM
- Promise of PfM
- Course blueprint
- Course logistics

### **PfM Process Overview**

- What is a project?
- Project success
- Portfolio definition
- PfM Overview
- Business Value
- Governance
- Introducing formal PfM

### **Project Selection**

- Project identification
- Project categorization

- Project evaluation
- Selection tools
- Selection participants
- Selection logic

### **Project Prioritization and Authorization**

- The Prioritization Process
- Participants
- Portfolio Breakdown Structure
- Portfolio Network Diagram
- Project Prioritization Logic
- Authorization and Budgeting
- Managing the project pipeline

### **Periodic Reviews and Reporting**

- Defining the Reporting Process
- Stakeholder Communication
- Metrics
- Dashboard

## Learning Approach

- A highly experienced instructor will use interactive lecture format, 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 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?

- **Essentials of Project Portfolio Management** presents a quick but thorough review of what PfM is and its impact on an organization. Take home a new understanding of how project relate to Business Strategy.
- 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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