



## Project Portfolio Management

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### BASIC INFORMATION

**Course Title:** Portfolio Management

**Course Duration:** 1 Day

**Audience:** PMO Staff, Executives, Department Managers, Program Managers

**PDU:** 7

**Prerequisites:** Project Managers or those training to become Project Managers - CA-PMM Boot Camp for Project Managers or CA-PMM Express Training for Project Managers or equivalent. Executive-level managers -Executive Briefing, or Sponsorship Seminar, or their equivalents.

### WORKSHOP DESCRIPTION

A project portfolio is a collection of projects and programs, which are grouped together to facilitate effective management of that work and to accomplish strategic business objectives. The projects and programs of the portfolio need not be interdependent, but grouping them allows for visibility to consolidated information, facilitating streamlined analysis and maximizing the value of the portfolio. Unlike projects, a portfolio is not temporary. It consists of current projects and planned or future initiatives.

Project Portfolio Management (PPM) is a term used by project managers and project management (PM) organizations to describe methods for analyzing and collectively managing a group of current or proposed projects based on numerous key characteristics. The goal of PPM is to ensure that the organization is “doing the right work” rather than just “doing work right”. The fundamental objective of the PPM process is to determine the optimal mix and sequencing of proposed projects to best achieve the organization's overall goals - typically expressed in terms of hard economic measures, business strategy goals, or technical strategy goals - while honoring constraints imposed by management or external real-world factors. Typical attributes of projects being analyzed in a PPM process include each project's alignment to organizational strategic objectives, total expected cost, consumption of scarce resources (human or otherwise) expected timeline and schedule of investment, expected nature, magnitude and timing of benefits to be realized, and relationship or inter-dependencies with other projects in the portfolio.

This course is designed for CIOs and senior executives to understand the benefits of utilizing a standard project portfolio management process to build individual Agency/Department portfolio's that align with the State

of California's Project Portfolio. Most IT organizations run in continual catch-up mode resulting in a reactionary rather than proactive environment. The solution to these chronic problems is a well-structured and well-balanced Project Portfolio. A well-managed Portfolio helps ensure that organizational resources are, in turn, well managed, conflicts are avoided and duplication of effort between projects is minimized. It establishes a clear path from the germination of an idea through to completion, and depicts the progress of each project using a uniform set of metrics.

**GOALS**

- To provide an understanding of managing a portfolio of projects
- To acquire skills and techniques for effective portfolio management

**OBJECTIVES**

Each attendee will:

- Understand the terms project portfolio and project portfolio management
- Understand the link between Portfolio Management, Organizational Governance and Organizational Strategy
- Understand the need to align projects and programs with the strategic initiatives and strategic business goals of the organization.
- Learn about tools and techniques to identify, select, prioritize, govern and monitor projects within a portfolio.
- Learn how PPM provides executives with a high level view of projects allowing for visibility to redundancies, collaboration opportunities and potential risks to the portfolio.
- Learn how PPM permits effective resource allocation and visibility to potential over-allocation of resources.
- Understand the benefits of continuous progress monitoring.
- Understand how to determine portfolio metrics.
- Identify major components required on a portfolio status report/dashboard.
- Understand how Agency/Department portfolios will align with the State of California's Project Portfolio.