Course ID	Course Title
PFMEXEC	**Project Portfolio Management: What Every Executive Must Know**
Course Duration	
2 days	
PDUs	
14 PDUs	

Related Courses

- Overview of Project Management (PROJMGT1, 1 day)
- Project Management Fundamentals (PROJMGT2, 2 days)

Aimed At

Anyone who oversees projects that execute Business Strategy will find this course to be of special value. This includes CEO, CFO, COO, CIO and other Senior Executives; Functional Managers responsible for multiple projects; managers responsible for project selection and oversight; Portfolio Managers and PMO Directors.

Group Size

5 to 15

Prerequisites

Participants should have some experience with the selection, funding and oversight of projects. A prior project management course is not required, although a basic understanding of PM concepts will be helpful for some of the exercises.

Course in a Nutshell

Project Portfolio Management (PfM) is the process used for project selection, funding, oversight and evaluation. Your organization relies on PfM to select and oversee the projects that execute business strategy. But are you doing this effectively? Are you funding the right projects at the right time? Do your projects deliver the business value you need and expect?

This course discusses how to optimize PfM to fit your organization's needs. It describes steps any management team can take to ensure that only the highest value projects receive funding. Using the principle that "Every Project is an Investment" as a guide, participants are shown how to define a project portfolio; review PfM governance options; discuss the value of an effective project selection and funding process; and discuss the strategic importance of making long-term business value the focal point of every project. Through numerous hands-on exercises, participants actually begin the work of improving their PfM approach. This course demonstrates how to maximize the return from your organization's investment in projects.

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Customize It!
- *Do you have specific problems in the selection, funding and oversight of projects?* This course can be customized to focus on the areas of greatest concern to your organization.
- *Would you like to improve your current Project Portfolio Management approach?* We can customize this course to include a practical approach to implementing formal PfM in your organization.
- A fast-paced one day overview version of this course is also available.

Course Topics:
- Definition of PfM
- Measuring your investment in projects
- What's at stake; why PfM matters
- Benefits of a formal approach to PfM
- Roles in PfM
- Primary business processes of PfM
- Steps for improving the PfM process
- How to define a portfolio
- Focus on Business Value
- Reaching all four levels of project success
- How to fund the right projects at the right time
- How to make project oversight more effective
- Rebalance the portfolio to manage project investments
- Reporting on portfolio results
- Managing change to the PfM process
- Considerations for formal PfM implementation
- Short assessment of current PfM practice

Course Outline

Introduction
- What is PfM?
- Fundamental PfM concepts
- Measuring your investment in projects
- What's at stake; why PfM matters
- Portfolio success rests on project success
- Benefits of a formal approach to PfM

PfM Process Overview
- The PfM process
- PfM governance structures
- PfM process groups
- PfM stakeholders
- Steps for improving the PfM process

Portfolio Definition

- Portfolio overview
- Stakeholders & governance
- Portfolio processes
- Portfolio definition document
- Authorization

Project Identification and Categorization
- Project request; project charter
- Categorizing projects
- Project tiers
- Using the project register

Project Evaluation
- The evaluation team
- The evaluation process
- Focusing on Business Value
- Evaluating projects for four levels of success
- Importance of effective estimation practices
- Selection criteria & scoring
- Evaluation tools and techniques

Project Selection and Funding
- Selection and funding guidelines
- Project selection logic and tools
- The prioritization process
- Prioritization tools
- Authorization and budgeting
- Project pipeline management

Managing the Portfolio
- Managing change
- Portfolio metrics
- Using gate reviews to drive portfolio updates
- Rebalancing the portfolio
- Measuring Business Value
- Reporting on portfolio results

PfM Implementation
- The PfM implementation program
- Success factors and risks

PfM Practice Assessment
- PfM best practices
- Short practice assessment. Are you using formal PfM today?

- Evaluating results
- Wrap-up discussion

How You Will Learn

- 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 course.
- You will use your organization's own PfM process as the focus of class exercises. As a result, not only do you gain experience with the tools, but you also begin the work of redefining how you engage with PfM.
- We will build on your prior experience in PfM, while providing you with tools, structure and vocabulary to use in future projects.
- If you have modest formal PfM 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.

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