

Course ID
PFMEEXEC3

Course Title
Executive's Guide to Project Portfolio Management

Course Duration
3 days

PDU's
21 PDU's

Related Courses

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

Aimed At

Anyone who is considering improvements in their PFM process 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. This course does not require any special knowledge of project management concepts although a basic understanding is helpful for some of the exercises.

Course in a Nutshell

Project Portfolio Management (PFM) is the primary business function that underlies execution of an organization's business strategy. Organizations implement strategy through projects, and PFM is the process behind project selection and prioritization, funding, oversight and evaluation. If your projects are not delivering the business value you expect, chances are your PFM process is not working well.

Executive's Guide to Project Portfolio Management is intended for organizations that have an interest in adopting a more formal PFM approach. PFM is a business process of some complexity and with many participants. When PFM is effective, only high value projects are funded and every project is given the resources and oversight it needs to succeed. This course explains the PFM process, level sets expectations, and provides opportunity for the management team to begin development of many of the processes and governance structures they need for successful implementation of formal PFM.

Customize It!

- *Do you have specific problems in the selection, funding and oversight of projects?* This course material can be customized to focus on those areas of greatest concern.
- *Would you like to improve your current Project Portfolio Management*

approach? This course presents a practical approach to implementing formal PfM that can be used by any organization.

Two and three day versions of this course are available.

Course Topics:

- 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

Course Outline

I. 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

II. PfM Process Overview

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

III. Portfolio Definition

- Portfolio overview
- Stakeholders & governance
- Portfolio processes

- Portfolio definition document
- Authorization

IV. Project Identification and Categorization

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

V. 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

VI. Project Selection and Funding

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

VII. Managing the Portfolio

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

VIII. PFM Implementation

- The PFM implementation program
- Success factors and risks

IX. 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 material.
- You will use your own organization's current 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.

Revised

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