Program and Portfolio Management

Length: 2 Days

Summary: Program Management and Portfolio Management represent two approaches that can significantly enhance productivity in modern business. Program management enables organizations to tackle larger scopes of work and effectively achieve the benefits from these endeavors.

Portfolio management ensures that an organization is pursuing the right projects in accordance with its strategic plan and an ever changing business environment. Both approaches contribute to efficiently using limited resources to accomplish organizational goals. Participants will gain an understanding of both of these approaches along with exposure to many of the tools and techniques necessary to successfully execute these concepts

COURSE CONTENT

Program and Portfolio Concept

- Defining project, program and portfolio management
- Contrasting the relationship between projects, programs, and portfolio
- Benefits of these concepts
- Factors for success in program management
- Factors for success in portfolio management

Program Management Life Cycle

- Typical program management life cycle overview
- Phase gate process
- Pre-program preparations
- Program initiation
- Program charter

Program Set-Up

- Program management planning
- Detailed planning process steps
- Key stakeholder identification
- Program scope
- Program governance
- Program organizational structure
- Program infrastructure development
- Program architecture development
- Program work breakdown structure development

- Program schedule development
- Program risk management

Delivery of Program Benefits and Program Closure

- Authorize and monitor projects
- Communication and coordination
- Change management
- Performance measurements
- Escalation actions
- Program closure

Portfolio Management Overview

- Benefits of portfolio management
- Requirements for project portfolio management
- Introduction to the project portfolio management process groups
- Key stakeholders in portfolio management

Portfolio Component Selection

- Strategic plan
- Identify portfolio components
- Categorize components
- Evaluate components
- Pair-wise comparison
- Two criterion comparison grid
- Scoring models
- Select components

Balancing the Portfolio

- Portfolio risk management
- Prioritize components
- Balancing the portfolio
- Probability analysis
- Graphical methods
- Communicate portfolio adjustment
- Authorize components

Monitoring and Controlling the Portfolio

- Monitor and control portfolio risks
- Review and report portfolio performance
- Monitor business strategy changes