

Seven Ways to Energize Project Portfolio Management

Course Summary

Description

The Challenge

Every enterprise invests resources (money; time) in projects and every enterprise has a process through which those projects are selected and funded. But where did that process come from? Does it serve the best interests of the enterprise? Are all funded projects fully aligned with current Business Strategies? Are the cost, return and risk known for every project? Is there a process for terminating projects that are failing or for which there is no longer need?

The Solution

Project Portfolio Management (PPM) is the primary business process that underlies execution of an organization's Business Strategy. It is through PPM that we prioritize, fund, oversee and evaluate our projects. Effective PPM ensures that we do the right projects at the right time, and it helps us to maximize the Business Value that we obtain from each project. This portfolio management workshop explains the purpose and benefits of PPM, and presents seven steps that you can take to make PPM more effective in your organization.

Objectives

By the end of this course, students will be able to:

- Nature of the project portfolio
- The importance of each project investment
- Why PPM is critical to any business - impact on the Bottom Line
- Importance of management engagement
- Implementation of formal PPM is a program
- Your PPM process is unique
- The Organizational Adoption challenge
- Business Value as the basis for project decisions
- Optimize investment - Rebalance the portfolio
- Seven Steps that managers can take to optimize PPM in their enterprise
 - Put focus on Business Strategies
 - Formalize use of a business case and project charter
 - Develop and use estimates effectively
 - Establish a formal project prioritization process
 - Support formal project management for project success
 - Regularly update project forecasts
 - Measure Business Value after the project is done

Audience

This management workshop will benefit anyone who wants to get the most out of every project dollar: CEO, CFO, COO, CIO, other Senior Executives, PMO Director, Functional Managers and Executives with project responsibility, Portfolio Managers, and anyone who uses projects to execute Business Strategy.

Prerequisites

There are no prerequisites for this course.

Duration

One half day

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