

# Project vs. program vs. portfolio management: Key differences



# Program And Portfolio Management

**Tomas Blomquist, Ralf Müller**



## **Program And Portfolio Management:**

**Project Portfolio Management Tools and Techniques** Parviz F. Rad, Ginger Levin, 2006 Does your organization want to achieve success in prioritizing projects systematically deliberately and logically Project Portfolio Management Tools and Techniques is written to demonstrate how to elevate your organization s project management thinking to the level beyond managing individual projects in a standalone fashion This book is for those executives and other project professional who strive to have a formalized system of authorizing the right projects and abandoning the wrong projects who desire to spend resources in the most efficient manner and who want to have an actionable strategic plan for improving organizational project management sophistication Project Portfolio Management Tools and Techniques deals with the full spectrum of project portfolio management PPM functions from selecting projects through formalized portfolio management processes to facilitating the successful execution of projects through creating a formalized project friendly environment This book will aid you in the implement of a PPM system assist in gaining the necessary commitment from executive management and provide guidelines for the modification of operational practices Get ahead of the game by seeing a comprehensive project portfolio model that can help you establish yours successfully [Project Program and Portfolio Management in easy steps](#) John Carroll, 2014-08-31 Project Program and Portfolio Management P3M represents project management taken to the enterprise level It is increasingly being recognised as critical to the success of projects in large organizations such as governments and multinational corporations Conversely it is also being recognised that failure to implement it in an organization will often result in a string of poor performing and failed projects While P3M should therefore be considered critical for large organisations it can also play a significant part in improving the success and financial payback of projects in any size of business Whether you will be commissioning running involved in the delivery of or are just interested in the possibilities that program and portfolio management can bring Project Program and Portfolio Management in easy steps will give you a good understanding of the subject The few books that have been published on the subject to date tend to be technical manuals or theoretical text books rather than hands on guides So if you need to get up to speed on the subject quickly this book is for you It will show you how to implement program and or portfolio management in easy steps and how to get the greatest benefit from using one or both in your organisation Table of Contents Introduction why every organization can benefit from P3M Project Management establishing the starting point Program Management moving on from project management Portfolio Management turning enterprise strategy into business reality Business Environment preparing the organization Implementing Program Management Implementing Portfolio Management Benefits Management Stakeholder Management Risk Management Corporate Governance Action Plan and Road Map Note from the author In case you were wondering why there isn t a comma after Project in the title of the book it s because the book doesn t cover project management it covers project program management and portfolio management which are developments from and extensions to project management A

project program refers to a series of projects that are related and together will achieve a major change in a business A portfolio refers to the total set of all the projects and programs being carried out in a business at any given time Although I have included a chapter on project management it is not intended to be a complete coverage of the subject It is only included to establish a baseline from which to compare and contrast program management and portfolio management For a complete coverage of project management I would recommend Effective Project Management in easy steps or Agile Project Management in easy steps if you are working in an agile project environment

**A Management Framework** R. Max Wideman,2004 Max presents a framework for an in depth understanding of project program and portfolio management to satisfy the needs from the top executive to the student practitioner based on over 40 years experience

**Project Portfolio Management** Harvey A. Levine,2010-09-29 Project Portfolio Management PPM goes beyond the typical project management approach to offer a set of proven business practices that can help executives program managers and project managers bring projects into alignment with the strategies resources and executive oversight of the overall enterprise Step by step this book shows how to take a project from the inception of a vision to the realization of benefits to the organization Project Portfolio Management draws on project management expert Harvey A Levine s years of research and distills the knowledge and best practices from dozens of leaders in the field to show how to select and implement the projects that will garner the best results Throughout this important resource Levine tackles the many challenges associated with PPM including Ranking value and benefits Determining the size of the portfolio pipeline Assessing the impact of uncertainty on projects and portfolios Understanding the benefit and risk relationship Establishing a portfolio governance capability Managing the portfolio to maximize benefits Implementing PPM

*Advanced Project Portfolio Management and the PMO* Gerald I. Kendall,Steven C. Rollins,2003-04-15 Advanced Project Portfolio Management is a comprehensive book which presents a roadmap for the achievement of high value enterprise strategies and superior project management results It provides methods for best project selection faster completion optimal project portfolio management and how to explicitly measure the PMO for rapidly increasing project ROI

Improving Business Performance Ramani S,2018-09-03 No organization is impervious to change Rather the survival and growth of an organization is dependent on how well it copes with change Successful change initiatives consist of the integrated eco system of its portfolio programs and projects These change initiatives become the delivery mechanisms for implementing the strategy of an organization Improving Business Performance A Project Portfolio Management Approach clarifies how the proper application of portfolio program and project management concepts can help commercial and non profit organizations achieve their strategic objectives Most organizations have been good at devising strategy but falter during its implementation Executing strategy well to deliver superior business performance remains a key challenge which is addressed as the core theme of this book The book portrays a top down orientation as well as a bottom up integration of change initiatives to facilitate alignment to strategy and accommodate mid course changes It takes into

account existing global best management practices to bring forth an approach that is customizable and useful to organizations in any industry Describing why portfolio management lies at the apex of change initiative management the book explains how to design and fine tune portfolios so they are in alignment with your organization s overall strategy and business needs After reading this book you will understand How to design the project portfolio structure for your organization How to integrate programs and projects within the portfolio more effectively How to better manage interactions across diverse change initiatives How to maintain focus while managing change to realize benefits The book presents a case study that illustrates the application of project portfolio concepts in practical scenarios It includes chapters dedicated to transition management change management benefits management and the Enterprise Project Management Office It also includes templates you can immediately put to use in your own portfolios programs and projects

**Project Portfolio Management Strategies for Effective Organizational Operations** Romano, Luca,2017-01-30 Continuous improvements in project portfolio management have allowed for optimized strategic planning and business process improvement This not only leads to more streamlined processes methods and technologies but it increases the overall productivity of companies Project Portfolio Management Strategies for Effective Organizational Operations is a key resource on the latest advances and research regarding strategic initiatives for portfolio and program management Highlighting multidisciplinary studies on value creation portfolio governance and communication and integrated circular models this publication is an ideal reference source for professionals researchers business managers consultants and university students in economics management and engineering

*Project Portfolio Management* EPMC, Inc.,2011-11-16 Written by ten successful project portfolio managers from companies including AAA Boeing Franklin Templeton Johnson Johnson Safeway and the UK Government this easy to follow guide takes you through the project portfolio management process It s based on what actually works giving you a clear road map and the tools needed to determine the optimal mix and sequencing of projects in order to meet your organization s goals The book begins by explaining basic PPM principles and why PPM is more critical than ever for business success This introduction is followed by a story tracking the experiences of a manager new to PPM as he discovers the issues that all of us face in trying to get traction with our PPM initiatives In answering the questions our story raises the book then details each step of the PPM process using cases and examples drawn from the authors first hand experience to help you address such key questions as Which projects should our organization invest in How can we optimize our organization s capacity How well are we executing the PPM process Can our organization absorb all the changes that our PPM plan requires Are we achieving all the expected benefits The authors are all members of the Enterprise Portfolio Management Council a group of senior portfolio management executives dedicated to helping organizations develop their own portfolio management capabilities Now you can benefit from their collective wisdom and experience and duplicate their successful results within your own organization

Enterprise Project Portfolio Management Dr. Richard Bayney,Ram Chakravarti,2012-08-11 This unique

guide and professional reference presents a structured framework for practitioners and students of project program and portfolio management to enhance their strategic and analytic capabilities in the evolving discipline of project portfolio management PPM It provides a practical step by step approach to building competencies in categorizing evaluating optimizing prioritizing and managing an IT pharmaceutical biotech or other complex R D oriented portfolio of investments

*Project Portfolio Management, Second Edition* Clive N. Enoch,2019-02-13 The focus of this book is aimed at providing a mechanism to determine the individual and cumulative contribution of portfolio components to strategic objectives so that the right decisions can be made regarding those components Project portfolio management PFM is a critically important discipline which organizations must embrace in order to extract the maximum value from their project investments Essentially PFM can be defined as the translation of strategy and organizational objectives into projects programs and operations portfolio components the allocation of resources to portfolio components according to organizational priorities alignment of components to one or more organizational objectives and the management and control of these components in order to achieve organizational objectives and benefits The interest and contribution to the body of knowledge in project portfolio management has been growing significantly in recent years however a particular area of concern is the decision making during the management of the portfolio regarding which portfolio components to accelerate suspend or terminate Failing to determine how the individual and cumulative components of a portfolio contribute to an organization s strategic objectives leads to poorly informed decisions that negate the positive effect that a sound understanding of project portfolio management could have in an organization

*Mastering Project Portfolio Management* Michael J. Bible,Susan Bivins,Susan S. Bivins,2011-09-15 This unique text provides a holistic systems approach to project portfolio management which includes people processes tools and techniques that work synergistically to produce portfolio decisions with the best chance of success Accompanied by decision support software and advanced decision making techniques it guides readers step by step through the entire project portfolio management process This professional guide is also ideal for executive continuing education programs and as a primary text for graduate level academic courses

*Middle Managers in Program and Project Portfolio Management* Tomas Blomquist,Ralf Müller,2006-01-01 The increasing projectization of organizations has led to a greater reliance on program and project portfolio management and middle managers are playing a central role in the management of multiple simultaneous projects Experienced project managers understand the value of defining project roles and responsibilities but what are middle managers roles and responsibilities in program and project portfolio management What are the best practices of successful companies today

*Leading and Managing Innovation* Russell D. Archibald,Shane Archibald,2016-11-30 The primary cause of many project failures is that responsible executives because of their lack of knowledge in project management fail to demand that their managers and staff properly utilize the well proven best practices processes systems and tools that are now available in this field This book remedies this situation by providing executives at

all levels with the understanding and knowledge needed to best take advantage of the power of effective project management and thereby lead and manage innovations within their enterprise In *Leading and Managing Innovation What Every Executive Team Must Know about Project Program and Portfolio Management Second Edition* the authors present concise descriptions of The key concepts underlying project and program management The important characteristics of projects and programs How projects and programs are best governed and managed How to determine if the desired benefits have actually been achieved The book presents a list of 31 reasonable demands that executives can and must place on their staff members to ensure excellence in the way their programs and projects are created selected for funding planned and executed Placing these demands communicates to the entire enterprise that top management understands what it takes to achieve the best performance possible and fully supports the continuous improvement needed to ensure continued success *Leading and Managing Innovation* explains how to measure the project management maturity level of an enterprise benchmark against competitors and identify where project management improvements are required It discusses the many ways that an enterprise can derive substantial success and competitive advantage from increasing its project management maturity level A helpful quick reference summary of all of the book s key information is included in the final chapter Armed with this information you will be well qualified to give excellent direction to your managers and staff to ensure that your vital capability in the field of project management and how you manage innovation is equal to or better than that of your competitors

Mastering Project, Program, and Portfolio Management Gary Lister,2014-10-27 Learn powerful techniques for successfully managing modern projects programs and portfolios in any environment no matter how complex *Mastering Project Program and Portfolio Management* addresses several make or break issues associated with successful project management organizational structure linkages between project management and operations and definitions and interrelationships amongst projects programs and portfolios Unlike other books which address these issues only in passing this book drills down to offer practical real world concepts in the trenches insights and proven applications You ll learn how to Plan projects and strategies to reflect your organization s needs and structures Develop and implement a successful Project Management Office PMO Organize projects programs and portfolios Systematically maximize the business value of project management This book is part of a new series of six cutting edge project management guides for both working practitioners and students Like all books in this series it offers deep practical insight into the successful design management and control of complex modern projects Using real case studies and proven applications expert authors show how multiple functions and disciplines can and must be integrated to achieve a successful outcome Individually these books focus on realistic actionable solutions not theory Together they provide comprehensive guidance for working project managers at all levels as well as indispensable knowledge for anyone pursuing PMI PMBOK certification or other accreditation in the field

Business Driven Project Portfolio Management Mark Price Perry,Mark Perry,2011-03-15 *Business Driven Project*

Portfolio Management covers the top 10 risks that threaten project portfolio management success and offers practical alternatives to help ensure achievement of desired results. Written from a business perspective it contains the executive insights, management strategy, tactics, processes, and architecture needed for the successful implementation, ongoing management, and continual improvement of project portfolio management (PPM) in any organization. Key Features: Presents actionable tools, techniques, and solutions to the top 10 PPM risks and execution difficulties that most organizations and program management offices (PMOs) face. Includes real case examples that organizations and PMOs of all shapes and sizes seeking to effectively manage project portfolios will find beneficial. Shares insightful and practical advice from executives of leading PPM providers coupled with the wisdom of highly experienced operational executives who manage PMOs use PPM applications and are responsible for PPM success. WAV offers downloadable PPM related episodes of The PMO Podcast, an executive overview presentation of the book's content, solutions to end of chapter questions for professors, and 100 practical tips for implementing PPM within your organization, available from the Web Added Value Download Resource Center at [www.jrosspub.com](http://www.jrosspub.com).

**Project Portfolio Management** Clive Enoch, 2015-07-20. Project portfolio management (PfM) is a critically important discipline which organizations must embrace in order to extract the maximum value from their project investments. Essentially, PfM can be defined as the translation of strategy and organizational objectives into projects, programs, and operations; portfolio components; the allocation of resources to portfolio components according to organizational priorities; alignment of components to one or more organizational objectives; and the management and control of these components in order to achieve organizational objectives and benefits. The interest and contribution to the body of knowledge in project portfolio management has been growing significantly in recent years; however, a particular area of concern is the decision making during the management of the portfolio regarding which portfolio components to accelerate, suspend, or terminate. Failing to determine how the individual and cumulative components of a portfolio contribute to an organization's strategic objectives leads to poorly informed decisions that negate the positive effect that a sound understanding of project portfolio management could have in an organization. The focus of this book is aimed at providing a mechanism to determine the individual and cumulative contribution of portfolio components to strategic objectives so that the right decisions can be made regarding those components.

*Project Portfolio Management in Theory and Practice* Jamal Moustafaev, 2016-10-04. Every CEO in the world, if questioned, will always complain that there are a lot of ideas to implement but unfortunately insufficient resources to accomplish them. This book provides a solution to this dilemma by supplying techniques to assess the value of projects, prioritize projects, and decide which projects to implement and which to postpone. In addition, it describes various methods of balancing project portfolios and different strategic alignment models. The book provides thirty real-life project portfolio management case studies from pharmaceutical, product development, financial, energy, telecommunications, not-for-profit, and professional services industries.

[The Handbook of Project Portfolio](#)

Management Dennis Lock, Reinhard Wagner, 2018-10-09 Managing large and complex organizations balancing the needs of business as usual new products and services and business change assuring risk across everything the business does these are all core requirements of modern business which are provided by the discipline of portfolio management The Handbook of Project Portfolio Management is the definitive publication that introduces and describes in detail project portfolio management in today's ever changing world The handbook contains the essential knowledge required for managing portfolios of business change with real life examples that are being used by today's organizations in various industries and environments The team of expert contributors includes many of the most experienced and highly regarded international writers and practitioners from the global project portfolio management industry selected to provide the reader with examples knowledge and the skills required to manage portfolios in any organization Dennis Lock and Reinhard Wagner's definitive reference on project portfolio management explains the context and role of the discipline the practical processes tools and techniques required for managing portfolios successfully the capability required and how to develop it The text also covers the recognized standards as well as emerging issues such as sustainability and environment Collectively this is a must have guide from the leading commentators and practitioners on project portfolio management from across the world

**Portfolio and Programme Management Demystified** Paul Rayner, Geoff Reiss, 2012-10-26 You're now responsible for a programme or you've got a portfolio to manage Where do you start Right here Projects are not simply the bread and butter of an organisation Form them into programmes or portfolios and they can be prioritised and integrated to deliver change to your organization in line with your strategic vision You will be able to control costs and risks and bring together a complex series of themes effectively This overhauled second edition now combines portfolio management as a parallel theme with programme management and it is brought in line with the current thinking of the Association for Project Management and the Project Management Institute It is written for managers in both the public and private sectors This new edition includes half a dozen short case studies from Belgium's Fortis Bank a software company local government and central government along with more on cross functional management Together with Project Management Demystified also from Routledge third edition 2007 it provides the tools to manage your projects your programmes and your portfolio to a very high level

**Project Portfolio Management** S. Rajegopal, P. McGuin, J. Waller, 2007-03-19 Many companies and organizations are faced with a portfolio of projects that need to be managed effectively and successfully This new book by leading practitioners introduces a framework and range of tools to enable the project portfolio to be strategically managed

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