

Project Portfolio Management – The New Paradigm Managing a Successful PMO in 2015 Economy

This unique 1+1 day practical workshop answers tough questions that both Project & Program Managers and Executives ask – how to effectively manage the challenges of today's project environment in a turbulent economy, facing increased risks, maximizing the ROI on each project, with ever more demanding customers

**16
PDU's**



Presented by Rick Graham PMP



Workshop Focus:

Review best practice approaches to the selection, authorization, prioritization and governance of projects & programs within your portfolio

Practice techniques with which every project/program manager & portfolio manager should be familiar

Understand different types of a Portfolio, Program and Project Management Office (PMO)

Learn how you can ensure that only the "best" projects are included in your portfolio of projects & programs

Explore the services which a "strategically-aligned" PMO should offer

Develop a "best fit" structure of a PMO for your organization

Identify the key issues facing those responsible for implementing and running strategically-aligned PMOs in their organizations

Familiarize yourself with the PMI's new Portfolio Management Professional (PfMP) credential requirements

KTC International
Success through Competitive Intelligence

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Overview:

In a recent study done by ESI International and PMI®, Project Portfolio Management has been recognized as #2 most important trend on a “Top 10 trends in project management for 2014”

Organizations worldwide have come to realize that they cannot simply keep throwing money at projects that are doomed to fail, projects which do not comply with business strategy or eventually fail to deliver any meaningful benefit.

The focus is shifting from the “recovery of failing projects” and trying to avoid project failure by imposing increasingly complex processes at all points in the project lifecycle. The “new” paradigm is that it is better to ensure that only the “best” projects, those that contribute to the delivery of strategic aims and that are most likely to succeed *and* deliver real benefits, are started in the first place.

The Project Management Institute® (PMI) reflected this need by creating a new Portfolio Management Professional (PfMP) credential and by updating its Standard for Portfolio Management to place even greater emphasis on the strategic nature of project portfolio management.

The potential role of the PMO (Portfolio, Program or Project Management Office) as a strategic tool has long been recognized by some companies, but in most organizations the PMO has been misunderstood, mistreated and underutilized. This workshop aims to show you how to get it right in a step-by-step practical manner.

Who should attend:

If you are facing the *too many projects - not enough people to run them* problem, this workshop is definitely for you; as it will show you how to utilize and prioritize both projects and people

This event is designed to address the interests of newly-appointed and also established project, program and portfolio managers and others involved in the selection and authorization of project and program portfolios.

The managers of PMOs will also benefit from their engagement with this workshop.

Those responsible for the leadership of programs and major projects at a senior level should also find this workshop beneficial.

Benefits of attendance:

Too much time, energy, resource and money is wasted by organizations which do not properly select, authorize and prioritize their portfolios of projects and programs

This interactive workshop seeks to redress the balance by focusing on Portfolio Strategic Management and the role of the PMO in supporting that.

Day 1 aims principally to review current best practices in Project Portfolio Management with particular emphasis on the selection, authorization, prioritization and governance of projects and programs of projects. The interaction between the three levels will also be examined and an overview of other key Portfolio Management processes will be provided.

Day 2 focuses on the role and structure of the PMO and will provide a framework for analyzing an organization's state of preparedness for maximizing the use of a PMO as a strategic Project Portfolio Management tool.

This course is in line with PMI's PMBOK Guide 5th edition and provides the PMP credential holders with 16 PDUs.

The course is also in line with PMI's Standard for Portfolio Management 3rd Edition and awards 16 globally accredited training hours to all participants pursuing the PMI's Portfolio Management Professional (PfMP) certification.

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Day 1: Project Portfolio Management: Only The Best – The New Paradigm

Session 1: Introductions

Session 2: Review of some best practice definitions

What is a "Portfolio" and how does it differ from a "Program"?

What different types of Programs may exist in an organization?

How do "Projects" come to be grouped together in Programs or Portfolios?

How do Portfolios, Programs and Projects fit together within an organization?

How does the "best practice" view compare to your own organization's understanding of the definitions and the interrelationships?

Session 3: Building a Portfolio

Typical sources of projects and programs proposed for inclusion in a portfolio

Identifying and analyzing Portfolios and Programs of Projects within your own organization

Selecting the "best projects" for inclusion in a portfolio or program

Commonly used project selection tools and approaches

Some less familiar means of determining project selection

Justification for the inclusion of particular projects

Portfolio authorization and prioritization of Programs and Projects within a Portfolio

Establishing Portfolio Governance

Critical Success Factors for successful Portfolio Management

Session 4: Overview of the Portfolio Management Professional Credential (15 minutes short session)

What are the eligibility requirements?

What it aims to test?

Day 2: Building for successful Portfolio Management - the Strategic PMO

Session 1: Review of different PMO models

From "Project Office" to "Centre of Excellence".

The PMO as a "value-added" function.

What model is the PMO in your organization?

Session 2: The Strategic PMO

Centre of Excellence PMO functions.

What PMO functions does your organization have?

In an ideal world, what other PMO functions should it have as a minimum?

What needs to happen to move from the "as-now" state to the "ideal-world" state for your PMO?

What could be the "show-stopper" barriers to the creation of a Strategic Centre of Excellence PMO in your organization?

Session 3: Putting it all together

Creating an action plan for the development of Strategically-driven Portfolio Management in your organization

Session 4: Wrap-up, Q&A and delivery of Certificates (30 minutes short session)

Seminar starts each day at 9:30am and finishes at 5:30pm. Lunch and refreshments are provided.

All participants will receive a Certificate of Attendance. The course is in line with PMBOK Guide 5th edition and provides the PMP credential holders with 16 PDUs.