



### Mastering the Project Portfolio

#### Sample Syllabus

##### **The Portfolio Challenge and Introduction to Project Portfolio Management**

This session begins with a fast-paced, interactive simulation that brings to the forefront the issues and challenges facing organizations as they strive to get the “right” resources working on the “right” projects at the “right” time.

At the conclusion of this exercise, the basic concepts of the IPS / Stanford approach to Project Portfolio Management are introduced. An introduction is given to its practical format and the five high-level process steps for effectively implementing and managing a reliable process, with the focus on assuring that project work and assigned resources consistently contribute to the realization of your organization’s business strategies.

##### **Creating the Right Environment for Project Portfolio Management**

A process can have a powerful effect only when it resides in a compatible environment with the appropriate organizational structure. This session takes you through the first, and ultimately the most empowering phase in Project Portfolio Management. You will learn why establishing a portfolio management team with well-defined roles and responsibilities is critical. You’ll also gain an understanding of why it is crucial to carefully define the portfolio management process and choreograph its interrelationship with the budgeting process, the project proposal process, and other existing business processes. You’ll learn how to apply these concepts in your organization.

##### **Strategy and Metrics**

In this session, the linkages between strategy, metrics, and portfolio are explored. There are many effective ways to formulate strategy; there is not one “right” way to go about it. No matter which formal or informal approach is used, a critical connection to portfolio management is essential. A discussion of this connection will raise awareness of the importance of the relationship between strategy formulation and portfolio management. A well-articulated strategy is brought to life by meaningful metrics. In the second half of this session, metrics will be discussed as not just a collection of measurements, but as part of an integrated system for achieving strategic success.

##### **Channeling Portfolio Politics**

Few aspects of organizational life are as politically charged as portfolio management. Specific new products, services, business processes, locations, or alliance partnerships are laden with “power-enhancing”, “prestige enhancing”, “career-enhancing” or “lifestyle-enhancing” implications for particular employees and managers in an organization, while posing threats to others. So the projects and programs competing for investment in the portfolio process will often have both strong advocates and strong opponents. A sound portfolio process needs to channel the advocacy for and against specific projects and programs by managers with different levels of authority and power in ways that



## Stanford Advanced Project Management Certificate



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end up aligning the organization's planned portfolio with its strategic intent. The notion of "Fair Process" is presented as a way to accomplish this.

#### **Aligning Projects with Business Strategies**

The Aligning Projects with Business Strategies module presents solutions to the challenge of identifying the organization's business strategies and assuring that all project work contributes to their realization. You will practice a proven, step-by-step process to ensure that projects are reliably assessed and ranked based on actual contribution to the business.

#### **The Right Resources on the Right Projects: Capacity and Demand**

When deciding which projects should be undertaken, some organizations make the availability of resources the first, or the only, consideration. Others fail to give this factor adequate consideration - which leads, down the road, to employee burnout and turnover, low morale, and, ultimately, compromised quality of work and project outcomes. This phase of the Project Portfolio Management Process provides in-depth discussion of both sides of the resource coin—capacity and demand. You will learn to measure the fraction (often a small fraction) of organizational capacity actually available for project work. And you'll engage in a lively and illuminating exercise around project estimation, a critical yet little understood discipline which is essential to optimizing your project investments.

#### **The Optimized Project Portfolio**

In this session, you will receive specific instruction in how to achieve the appropriate utilization of resources on your organization's priority projects. You will see how you can attain the focus and balance required to consistently manage a project portfolio that contributes most effectively to realizing your organization's business strategies—while assuring that assigned resources are optimized and aware of their contribution to the organization's successes.

#### **Leading Practices from Industry**

Building on the concepts and principles presented throughout the program, this session looks at actual portfolio management processes, practices, tools and techniques in use by leading organizations across a number of industry sectors. By examining leading practices from industry, we can create a model for managing portfolios in our own organizations that will help ensure projects are properly aligned with strategic objectives and receive the resources and management attention they need to succeed. This session also covers the politics of portfolio management—how real organizations work through the difficult process of prioritizing projects from various business units into a single corporate portfolio.

#### **Maximizing Portfolio Value**



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This session focuses on how to optimize business value by managing risk and uncertainty in your portfolio. You will participate in a dynamic simulation of portfolio decision making, which creates a forum for discussing and sharing best practices. The session concludes with a case study. You will learn about:

- Optimizing portfolio returns
- Achieving portfolio balance
- Aligning the portfolio to strategy
- Managing pipeline risk over time
- Selecting and directing projects in a practical process

#### **Managing Innovation as Part of an Overall Portfolio Strategy**

The long-term competitiveness of most organizations depends on their innovativeness and their product development capabilities. Yet many companies engage in a collection of projects that do not match their business objectives and consume far more development resources than are available. This session will focus on a case study of just such a company, which will allow you to apply what you've learned and make specific recommendations concerning executive decision-making, project mix, resource allocation, project sequencing, and critical development capabilities.

#### **Mastering the Portfolio Management**

In this session, all the elements of portfolio management are brought together as a comprehensive solution, and the enablers and obstacles of real-world implementations are addressed. You will engage in a demonstration of a practical tool for applying what you've learned immediately upon return to the office.