Chapter 1 : Project Portfolio Management- Bring Structure to Your PPM

"Manage Your Project Portfolio" is a good read for anyone wanting to improve their project management skills in, as the title suggests, rank ordering projects the.

Posted on October 18, 1 Comment Johanna Rothman wrote the book Manage your portfolio Second edition â€" Increase your capacity â€" Finish more projects. A book for the more professional portfolio manager or as mentioned on the back of the book: If you are facing too many projects, if firefighting and multitasking are keeping you from finishing any of them, this book will help you to manage your portfolio. It makes use of agile and lean ways of working and brings the biggest benefits when you are running your projects in an agile way too. Projects become to be delivered features and evaluation means prioritizing feature sets. In the quick reference card, I highlighted the way the author promotes the usage of Kanban boards to manage your portfolio and it visualizes some of the decisions to be taken. Manage your portfolio QRC, v1. All chapters end with several situations and possible responses to try. Meet your project portfolio: If you are facing issues to finish projects, if you want to deliver faster, more often and qualitative good products to your customer, you need a portfolio See your future: It becomes clear what to work on first, second, third. It will help to avoid multitasking. What does it mean if you apply lean approaches to your project portfolio? You must think in terms of value, let teams work in small chunks that they can handle and complete Create the first draft of your portfolio: When needed organize sets of projects into programs. Divide your projects in feature sets or Minimum Marketable Features. Not all feature sets are equally important. You can use many methods to rank. Collaborate on the portfolio: Facilitate portfolio evaluation meetings. Iterate on the portfolio: Set an iteration length for your review cycles. This cycle length is affected by your project life cycle agile delivery gives you the opportunity to have shorter review cycles , your product roadmap, and budgeting cycle. Conduct portfolio evaluation meetings at least quarterly to start with, decide how often to review the project parking lot. Visualize your project portfolio: Create a calendar view of your projects with predicted dates. Show not only your staffed projects but your unstaffed work too. Scaling portfolio management to an enterprise: How can you scale by starting bottom up or top down? You need both but scale with care. Set up a corporate project portfolio meeting to answer the questions which projects help to implement our strategy and which project distract us from our strategy. Using lean can help you to evolve your portfolio approach. What does it mean if you stabilize the time-box or the number of work items in progress see Naked planning video too. Never measure individual productivity. Brainstorm the essentials of a mission, refine the mission specify strong verbs, eliminate adverbs, avoid jargon , iterate until you feel comfortable, test your mission, make the mission real for everyone. Johanna Rothman wrote a must read for portfolio managers who are struggling with their role when their organization is moving towards more business agility, with more and more permanent agile teams in place but also for the traditional portfolio manager, facing too many projects and almost no delivery to get hands-on practical advice to start organizing their portfolios. Naked Planning Overview by Arlo Belshee Arlo was one of the first to lay-out the inspiration for Kanban systems for software development.

Chapter 2 : Manage your project portfolio

Manage Your Project Portfolio, Second Edition is available here. Customer Reviews [This book is] a strong pick for any business interested in organizing and prioritizing projects.

It provides a framework for issue resolution and risk mitigation, as well as the centralized visibility to help planning and scheduling teams to identify the fastest, cheapest, or most suitable approach to deliver projects and programs. Portfolio Managers define Key Performance Indicators and the strategy for their portfolio [2]. Pipeline Management[edit] It is the determination of whether and how a set of projects in the portfolio can be executed with finite development resources in a specified time. Fundamental to pipeline management is the ability to align the decision-making process for estimating and selecting new capital investment projects with the strategic plan. These can include financial resources, inventory, human resources, technical skills, production, and design. Change Control [edit] The capture and prioritization of change requests that can include new requirements, features, functions, operational constraints, regulatory demands, and technical enhancements. PPM provides a central repository for these change requests and the ability to match available resources to evolving demand within the financial and operational constraints of individual projects. Financial Management[edit] With PPM, the Office of Finance can improve their accuracy for estimating and managing the financial resources of a project or group of projects. In addition, the value of projects can be demonstrated in relation to the strategic objectives and priorities of the organization through financial controls and to assess progress through earned value and other project financial techniques. Risk Management [edit] An analysis of the risk sensitivities residing within each project, as the basis for determining confidence levels across the portfolio. The integration of cost and schedule risk management with techniques for determining contingency and risk response plans, enable organizations to gain an objective view of project uncertainties. Another more senior audience had emerged, sitting at management and executive levels above detailed work execution and schedule management, who required a greater focus on process improvement and ensuring the viability of the portfolio in line with overall strategic objectives. Enterprise Project Portfolio Management[edit] Enterprise Project Portfolio Management EPPM is the practice of taking a top-down approach to managing all project-intensive work and resources across the enterprise. This contrasts with the traditional approach of combining manual processes, desktop project tools, and PPM applications for each project portfolio environment. Business Drivers for EPPM[edit] The PPM landscape is evolving rapidly as a result of the growing preference for managing multiple capital investment initiatives from a single, enterprise-wide system. The project portfolio roadmap details the links of the planned components, their contribution to the strategic goals of organization. The key aims of EPPM can be summarized as follows: Prioritize the right projects and programs: EPPM can guide decision-makers to strategically prioritize, plan, and control enterprise portfolios. It also ensures the organization continues to increase productivity and on-time delivery - adding value, strengthening performance, and improving results. Build contingencies into the overall portfolio: Do more with less: For organizations to systematically review project management processes while cutting out inefficiencies and automating those workflows and to ensure a consistent approach to all projects, programs, and portfolios while reducing costs. Ensure informed decisions and governance: Extend best practice enterprise-wide: Understand future resource needs: EPPM software also allows an organization to establish complete project capacity. Project Portfolio Optimization[edit] An example of defining funding priority by the chart: A key result of PPM is to decide which projects to fund in an optimal manner. Project Portfolio Optimization PPO is the effort to make the best decisions possible under these conditions.

Chapter 3 : Best Project Portfolio Management Software | Reviews of the Most Popular Systems

Managing your project portfolio means evaluating projects for relevance and priority throughout their lifecycle. As a result, irrelevant or inefficient projects can be stopped before they consume too many resources. In other words, properly conducted project portfolio management will give you a.

Online Preview Reviews 8 Download Book Description You have too many projects, and firefighting and multitasking are keeping you from finishing any of them. You need to manage your project portfolio. This fully updated and expanded bestseller arms you with agile and lean ways to collect all your work and decide which projects you should do first, second, and never. Picture the work you have, and make those difficult decisions, ensuring that all your strength is focused where it needs to be. All your projects and programs make up your portfolio. But how much time do you actually spend on your projects, and how much time do you spend on emergency fire drills or waste through multitasking? Find out how to define the mission of your team, group, or department, with none of the buzzwords that normally accompany a mission statement. With this expanded second edition, discover how to scale project portfolio management from one team to the entire enterprise , and integrate Cost of Delay when ranking projects. Additional Kanban views provide even more ways to visualize your portfolio. Table of Contents Chapter 1. Meet Your Project Portfolio Chapter 2. See Your Future Chapter 3. Evaluate Your Projects Chapter 5. Rank The Portfolio Chapter 6. Collaborate On The Portfolio Chapter 7. Iterate On The Portfolio Chapter 8. Make Portfolio Decisions Chapter 9. Visualize Your Project Portfolio Chapter Evolve Your Portfolio Chapter Measure The Essentials Chapter Define Your Mission Chapter

Chapter 4 : Managing with a Project Portfolio - Manage Your Project Portfolio, 2nd Edition [Book]

Manage Your Project Portfolio has ratings and 19 reviews. Ash said: I ignored this for a long time, based on its title alone. It must be, I thought.

What is the difference between project management and project portfolio management? This is a common question. If you are reading this blog post, then you have probably asked this question yourself. Directing the individual project correctly will ensure it is done right. If you put project management and project portfolio management together that would ultimately mean doing the right projects right. What Is Project Management? Project management put simply is a series of tasks that are done to produce a specified product, service, or result usually within a designated time frame. Project management includes work collaboration and task management. A project typically has a project manager and a project team. A project manager can manage several projects as long as he or she has sufficient capacity. A project manager has the following tasks: Clarifying project objectives, and assigning tasks and responsibilities Planning and keeping track of project timelines and detailed milestones Checking the progress of the project and its adherence to the timeline, budget, and requirements Monitoring the risk portfolio Managing the team to success. This involves overcoming conflicts on the lower level, communicating with team members and tying in key stakeholders A project manager needs to have not only technical skills, but also a number of soft skills, including team management , social competency, self-management, and stress management. What Is Program Management? A program is a group or sub-portfolio of related projects that together fulfill the same benefit or strategic objective. Program management focuses on the success of the program as a whole as opposed to the individual successes of each project. In other words, the goal of program management is to achieve the desired result for that group of projects as efficiently as possible. Program managers communicate regularly with project managers. They also coordinate with the PMO to ensure the right projects are chosen and prioritized, to identify risks, issues, and dependencies, and to find solutions in order to achieve the objective and keep the program on track. What Is Project Portfolio Management? Put very simply, project portfolio management PPM is the management of all projects in an organization from a high-level perspective. The PMO is a fixed and permanent entity within the business organization. The focal points of its work are resource management and cross-level as well as cross-project communication source: In other words, the purpose of PPM is to prioritize projects, plan and staff them realistically with qualified and available employees resource management , monitor them, and keep all involved parties informed about their status. This practice causes employees to be constantly overloaded and overextended. It also leads to projects being stopped due to low quality or simply because they are not feasible. This bottom-up approach consumes unnecessary resources, neglects the business strategy, and pits projects against each other in a competition that usually only has one winner. PPM, on the other hand, follows a top-down approach. This ensures that important, less risky projects are implemented first and that they also have the necessary resources. Remaining capacities are then used for additional initiatives. PPM places great value on resource planning and resource conflict resolution, which in turn increases value creation in a business. Project portfolio management tasks include: For companies that work on a large number of projects, it makes sense to clearly delineate between PPM and project management. Project management focuses on the execution of individual projects doing the projects right. Many companies have a good handle on project management, but have more trouble when it comes to project portfolio management. At Meisterplan, we have developed a lean project portfolio management method to help you focus on the high-level, strategic decisions for the entire project portfolio doing the right projects. Strategize â€" translating your business strategy Collect â€" collecting project proposals Decide â€" deciding which projects will be implemented, and when Execute â€" managing approved projects Our Meisterplan software is your Lean PPM solution, and we develop it specifically to complement the Lean PPM method. With features like sub-portfolios, what-if scenario simulation, interactive resource management, and built-in reporting, our Meisterplan software supports you and your lean PPM processes, ensuring that the information you need is available whenever you need it, and that challenges can be resolved as they arise. Ready to Get Started?

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If I could manage the project portfolio with an organization reeling from a layoff, where we had an unstated strategic plan, where the senior managers had trouble deciding what to do on any given day, you can do this for your work.

But how much time do you actually spend on your projects, and how much time do you spend on emergency fire drills or waste through multitasking? Find out how to define the mission of your team, group, or department, with none of the buzzwords that normally accompany a mission statement. With this expanded second edition, discover how to scale project portfolio management from one team to the entire enterprise, and integrate Cost of Delay when ranking projects. Additional Kanban views provide even more ways to visualize your portfolio. The project portfolio is the ranking of work from 1, 2, 3, to never. How is the project portfolio different from the product roadmap? A product roadmap optimizes for featuresâ€"when the team delivers themâ€"for a given project or program. A project portfolio optimizes the work through the organization. When you flow work through teams, the team can take the next chunk of work off a given product roadmap, finish it, and get the next chunk of work. That project might be on another product roadmap. What are the advantages of managing the project portfolio? Everyone has a project portfolio. If you manage it, you avoid these problems: How does project portfolio management work? First, collect all the work. I like to start with a team or a couple of groups, not more than that. Now write a sticky with each project or chunk of work on it. Place the sticky in the box in the figure to see where it goes. You might not be able to stop doing it until you have someone who can take the work. Once you have a draft portfolio, you can work with all the other people across the organization to decide how your portfolio interacts with theirs, how often you want to reevaluate the portfolio, and how to visualize the portfolio. What will people take away from reading your book? They will learn how to create the first draft of their project portfolio. Once they have that, they will learn to rank each chunk of work, and how to meet to discuss the portfolio as an organization. Any managerâ€"project and program managers, directors, VPs, CxOsâ€"either needs to manage the project portfolio or is affected by portfolio decisions. They will be able to create and manage their project portfolios. You Might Also Like.

Chapter 6 : Manage Your Project Portfolio by Johanna Rothman

Stay ahead with the world's most comprehensive technology and business learning platform. With Safari, you learn the way you learn best. Get unlimited access to videos, live online training, learning paths, books, tutorials, and more.

Manage Your Project Portfolio: Have you seen these problems in your organization: And, if you are successfully using agile and lean approaches to your product development, but are stuck with how to decide which project to work on first, this book is for you. This book will help you collect all your work, decide which projects you should do first, second—and never. In the second edition, I added these chunks: How to use Cost of Delay to evaluate projects. Many possibilities to visualize your project portfolio. Do you need kanban and calendar views? Maybe you need some other possibilities. Updated metrics for you to consider. How to scale from one group to an organization and a little about strategy to help you articulate your project portfolio. Then the company started a large program and asked me to be the program manager. I stopped being the director and ran that program. About four months before our planned release, a customer canceled a contract. We could not sustain the number of people in the organization. Management decided to lay off about half the engineering staff software, hardware, mechanical, you name it. They assigned someone else to manage the program and asked me to be the software director. And they canned my boss, the VP. We were down to about forty people in development, half the number of people before the layoff. We had to finish the development work on the program and continue to respond to problems in the field. Each field problem was a crisis and required several weeks of work. And huge problems we had to fix. We had to do it all. We had no choice. I made a spreadsheet of what everyone was working on so I could understand where the time was going. Everyone worked on everything. I sat down with my management team, the people who helped me organize the software department. We discussed what work we would staff and not staff. We assigned people to no more than two projects in any given week. Instead of everyone working on everything, everyone worked on no more than two projects in one week. I took the heat from senior management—and there was plenty of it. You have to choose. Just this one here? Now, what about that crisis over there? Who else can you use, and how long will it take? At the end, we had small teams assigned to one problem each. As they completed one problem, we had a ranked list of problems to provide them. Each team knew what problems to work on in rank order. We knew if we could fix the problems, we could give ourselves time to work on the program. In about two weeks, we were half-staffed on the program. The developers were thrilled to finish something—especially fixing problems that bugged them as much as the customers. The managers were happy about not having to move people around. I was happy that we finally got some things done. My senior managers were still unhappy with my progress. Over the next few weeks, we discovered new problems. We continued to ask teams, not specific people, to fix problems. After two months of this, we finally had the problems under control. The developers could focus on the program, because the continuing engineering department was able to address and fix the field problems. We used a combination of approaches: They could limit their work in progress and work on one problem at a time until it was fixed. The developers and testers worked together on features, using two-week timeboxes. They finished chunks of work, already integrated. We had the field problems under control. And the people who remained learned that they could work on one project at a time, one task at a time, until it was done. They could make more progress doing one thing a problem or a feature at a time than splitting their time among several pieces of work, even if the work was related. If I could manage the project portfolio with an organization reeling from a layoff, where we had an unstated strategic plan, where the senior managers had trouble deciding what to do on any given day, you can do this for your work. You may need different approaches for different groups. You might decide to work in one-week timeboxes instead of two weeks. When you finish features regardless of your life cycle, you have more flexibility to manage what the teams do. You can manage the project portfolio because the teams finish work. Just not all at the same time. How to buy Loading… You can buy the book from the Pragmatic Bookshelf both in print or in DRM-free electronic copy which includes pdf, mobi and kindle versions. The Prags have a deal if you buy both the ebook and the print book. You can also buy the book from Amazon. The

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Chapter 7 : Jobsite | Manage Your Project Portfolio

Start managing your project portfolio by identifying the types of projects that support your business goals. For example, if your business plan calls for you to become a $50 million a year commercial contractor, you probably won't include residential projects in your plans.

Less Is More Your organization has a lot of people working on a lot of projects. It is impossible to coordinate all of these activities without project portfolio management PPM. So you have no choice, you need PPM. The good news is your organization is probably already doing most of the activities needed for functional project portfolio management. Now, you just need to add some structure. There are core activities that must be carried out. For example, the evaluation of new initiatives and resource management are must-haves. But businesses often make life unnecessarily difficult with complicated processes, which often gives the entire system a bad reputation. So keep it simple from the start! In the break room, one employee is telling another that the new website should finally go live in the next quarter. Two doors down, an unexpected order from a category C customer comes floating in. It is an unusually large order and absolutely must go into implementation this Monday. Meanwhile in the executive management meeting, the product road map priorities are being rearranged for the fourth time this quarter. On top of that, the budget for external programmers is being cut by a third to secure the annual profit. At the other end of the hall, the previously mentioned website relaunch is being discussed in a team meeting. The project manager asks the marketing manager for an additional designer for the project, which is promptly approved by email. However, the promised designer is actually assigned to a different project for that time period. No wonder you want implement project portfolio management so that you can do a better job of coordinating and monitoring your projects. The purpose of project portfolio management is ultimately to provide a clear answer to this seemingly simple question. They also have a mutual effect on each other. You have to do all four. The trick is to concentrate on the particularly value-creating activities. For example, we believe that a multi-stage project approval process is not critical to the implementation of the company strategy. But, considering which projects are assigned to your key resources is very important. Are you already convinced and want to get started right now? Download our guide or watch the video to the right to see how easy you can kick-start your PPM process with Meisterplan. Are you looking for a summary of the most important aspects of project portfolio management? Get the templates for your Lean PPM here: What is a part of PPM is translating the strategy into project selection guidelines. A good project portfolio is aligned with the corporate strategy. Projects with a high strategic contribution should be given higher priority, and projects with a low strategic contribution should be given lower priority, put on ice, or rejected. There is nothing so useless as doing efficiently that which should not be done at all. To translate the strategy into project selection guidelines, first, you have to determine the criteria to evaluate projects. The criteria can be based on sales: Or based on ROI: Or based on risk: Another good question when evaluating projects is: It serves to help people prioritize. Translate these into measurable, accepted parameters, and, if applicable, reevaluate ongoing initiatives. Be explicit when formulating the acceptance criteria and simplify the criteria if necessary. Regularly make time for a strategy review. There are many possible types of initiatives here: The key aspect is that the initiatives are systematically recorded and prepared for a structured, comparative evaluation. Project proposals should be simple summaries of the idea. They include a content description, a description of the benefit based on the evaluation criteria , and a rough estimate of the efforts required. The effort estimation is usually refined until the decision is made. The structured evaluation is prepared during proposal coaching. It is important to know that from this point on, there are usually several alternative decision paths that can be taken â€" not all initiatives take the same path to approval. For example, there are often different committees for large projects as opposed to small projects, or for customer projects as opposed to internal projects. In any case, it is the job of the portfolio coordinator to steer the initiative to the right committee, while also allowing for wild-card and fast-track processes for especially important projects. Quality assurance and ranking of the initiatives Portfolio board: Decisions on the future composition of the portfolio and the respective budgets Communication of the results In the pipeline

review, the individual initiatives awaiting approval are first evaluated on their own. Is the stated benefit true? Is the effort needed realistic? Were all dependencies taken into consideration? Has the strategic contribution been properly evaluated? To ensure that these questions are answered impartially and consistently across departments, the pipeline review committee usually consists of experts from different business units. Here, an initiative may be reset to concept status for quality reasons and may require revision by the initiator. However, if the values are validated, the new initiatives are then weighed against each other. By the way, this process can also be used for existing initiatives, such as when new evaluation criteria are introduced â€" everything has to be put to the test! Next, the initiatives are put in order by priority â€" the most important at the top, the least important at the bottom. This is the highest-level decision-making committee for PPM. It monitors overall progress in the portfolio, resolves conflicts, confirms the composition of the portfolio, and decides on future resource deployment. So, the decisions almost always have a direct impact on current projects, as well. Preparing the portfolio board, whose members usually come from upper management, is a sweat-inducing affair for the portfolio coordinator. At its core, this preparation consists of three steps: Determining the state of the current portfolio and developing the resulting decision-making requirements Reviewing the new initiatives awaiting approval Creating one or more proposed solution or scenario for the overall portfolio, taking into account current and new initiatives as well as changes to resource availabilities and budgets almost like magic! The current status and the proposed solution or solutions are presented during the portfolio board meeting. This is followed by the portfolio decision, which in effect represents the approval of individual initiatives within the presented framework scope, budget, timing. It is important to ensure that existing initiatives can also undergo a renewed approval from time to time, in case something in the basic details has changed since the last approved version. During the meeting, participants often voice their desire for adjustments to the solution approach or to the prioritization. In such cases, the portfolio coordinator is responsible for rapidly illustrating the effects of the desired adjustments. Without suitable software support, it is impossible both to prepare the scenarios and to perform a quick analysis of the effects. Yet, at its core, the decision of the portfolio board is the absolute essence of the PPM system. This decision connects the right resources to the right initiatives â€" the key management activity when moving from strategy to implementation. Finally, the decisions that have been made are prepared and communicated based on the target groups. Depending on the organization, there may be many different groups that have to be taken into consideration: The important thing is that the decision is top-down, which will not suit everyone involved. It is precisely for this reason that the portfolio board and portfolio coordinator must not hide behind formality and tools, but rather provide a thorough, well-founded explanation of the decisions. So take the time to communicate the specifics â€" the energy channeled into the team is like gold for the implementation phase! The project manager is responsible for operational processing, consisting of the following four points: The members of this committee monitor the content-related progress of the projects, approve re-budgeting measures within specified limits, and decide on project completion or discontinuation. Only issues that cannot be answered within this process are escalated to the portfolio board meeting. On the whole, transparency about the progress and requirements of the projects is mandatory for PPM and making well-founded company-wide decisions. PPM is not possible without transparent operational project processing! Within a business or department, teams might carry out their projects in completely different ways, possibly using different tools. This is a good thing, because the employees know how to maximize their work efficiency. So, only involve the project managers occasionally in PPM â€" for status reporting and to discuss resource requirements â€" otherwise, leave them in peace to do their work. What Should You Do Next? The ultimate necessity of project portfolio management.

Chapter 8 : Use Navigo3 to manage your project portfolio. Project based ERP â€" Navigo3

Manage Your Project Portfolio, 2nd Edition by Johanna Rothman Stay ahead with the world's most comprehensive technology and business learning platform. With Safari, you learn the way you learn best.

If yours is a contracting business that handles multiple projects simultaneously, there are compelling reasons to use project portfolio management. Construction companies are project management companies. Yet, many operate project-to-project without ever assessing their project portfolio as a whole. That often leaves them drifting away from their core competencies and from their overall company goals. Top performers in companies handling multiple projects simultaneously do so by using a project portfolio approach. And there are telltale signs you might need to start doing this yourself. You find yourself robbing Peter to pay Paul, and worse, your overall profits are going down. You might also be working outside your core geography. The Risk Factory You deal with safety incidents daily. Your insurance and bonding abilities are at their limits, and you find yourself placing liens for unpaid work. You also might be seeing increased liabilities arising from delays, defects, and lawsuits. Project Portfolio Management Rewards Run Deep Besides helping you avoid all of the above, managing your projects as a portfolio will improve efficiencies across your operations. You will use resources more effectively with less downtime and better task quality. You will improve communications across your projects, including your communications with owners, suppliers, and subcontractors. Your compliance on regulatory and environmental issues will become more accurate and timely. You will also gain insights into financial aspects that will help you see ways to lower costs. If it sounds too good to be true, just consider this: Start managing your project portfolio by identifying the types of projects that support your business goals. This is the first place where the beauty of portfolio management becomes evident. When you start going after only the projects that support your business plan, you eliminate distractions. As you consider what projects will form the foundation of your portfolio, you should also consider their physical locations, the types of delivery methods and the primary sectors. Commercial contracting for example, includes many different types of projects from hospitality to retail and beyond. Project Scoring With your project types identified, you can set up a scoring model to use in evaluating projects. Make sure you include items like the last one, which relate directly to your long-term business goals. That way you can make sure your selection process stays strategically on track. Next, assign a value to each aspect. So, if the location is most important, you might give it 15 points, while the least important aspect -- just one point. You could assign numbers between the two extremes to all the other aspects, based on their relevance to your business goals. Now, when you review projects up for bid, you can quickly assess how closely they match your business goals by scoring them, and comparing the scores. The ones with the highest scores become your targets as long as they also offer the profit potential you want. Keep Things Balanced As you win projects, you need to reassess your scoring system. So, the scoring system evolves as your business evolves. You have to adjust the scoring system to account for business growth and the cyclical aspects of the construction market. You also have to adjust it to reflect the right mix of projects for your business as you win and complete them. Taking in the Big Picture It takes a long-term commitment, but those who follow through, claim they have fewer failures and waste less money. Get yourself a portfolio dashboard. From your dashboard, you can see the various projects underway along with details about them. You can assess the financial picture of both individual projects and the whole portfolio. The notes you add to your dashboard can identify the goals the project supports as well as any other aspects you want to track at the portfolio level. Overall, from this central point, you can see how your total portfolio is tracking. And then, you can use that information to update your strategies, figure out responses to individual project issues, and even formulate strategies on risks and contractual obligations. Finally, you should understand that managing your projects as a portfolio is a journey that evolves with your business. It takes a long-term commitment, but those who follow through, claim they have fewer failures and waste less money.

Chapter 9 : Project Management Software | Microsoft Project

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