



Effective Portfolio Management Systems (The Little Big Book Series)

Christopher F. Voehl, H. James Harrington, William S. Ruggles

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With an estimated 70 percent of new projects failing to add value to the organization, reducing project failure rate represents one of the biggest improvement opportunities available today. This book highlights proven approaches designed to separate the successful projects from the potential losers before the projects are started. This represents huge savings in manpower, money, and time. The book shows you how to reduce project cycle time and apply resources effectively to maximize results and project success rates.

Effective Portfolio Management Systems provides a roadmap for the implementation of an organizational Portfolio Project Management (PPM) system and a model for driving sustainable change. It takes you through the complete project/program management cycle—from the submittal of the proposed projects to the management of their implementation. To do this, the authors present an effective, proven, four-phase Organizational Portfolio Management (OPM) system:

- Phase I: Developing the Organizational Portfolio involves selecting the right mix of projects/programs based upon resource limitations and risks involved.
- Phase II: Creating the OPM System Implementation Plan is the development of a plan to minimize the resources consumed, reduce cycle time, and increase the ability of the projects to meet their projected value-added content to the organization.
- Phase III: Implementing the OPM System focuses on the complexity of managing an Organizational Portfolio and keeping it aligned with the organization's goals and objectives. This phase provides a roadmap for the implementation of an organizational PPM system, including sample plans and PMO Implementation/Management Templates.
- Phase IV: Practical Applications of Project Change Management within the OPM System focuses on overcoming the difficulties related to the continuous changing environment and project requirements that are encountered as projects are developed and implemented in today's demanding conditions. This phase provides guidelines for effectively enrolling, communicating with, and training the individuals who are impacted by the project/program to effectively drive sustainable change.

At first glance, an OPM system may look like increased bureaucracy. However, when it results in a 20-percent increase in the percentage of projects that are successful, it really turns out to be one of the best

resources an organization can invest in to ensure profitability and long-term sustainable results.

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