



# Project Programme Portfolio

**Crista Filip**  
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# Why use project management?...

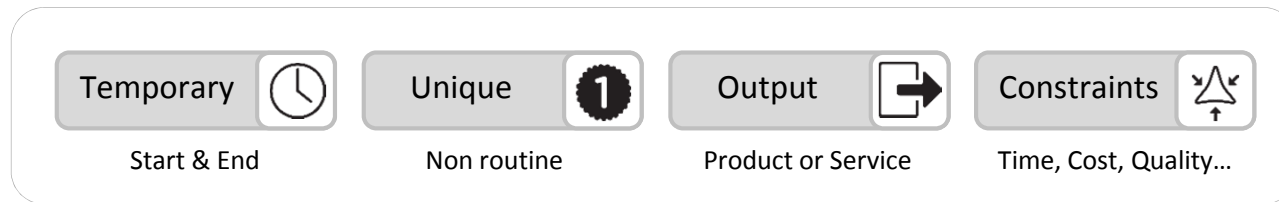
- *Very high no. of concurrent projects (+ 100)*
- *Very high no. of different "customers" and contributors*
- *Many projects with long duration (>50% last for more than a year)*
- *Many projects cross-cutting the organisation*
- *Need for risk management, internal control, audit trail*
- *Transfer of skills and knowledge (mobility etc.)*



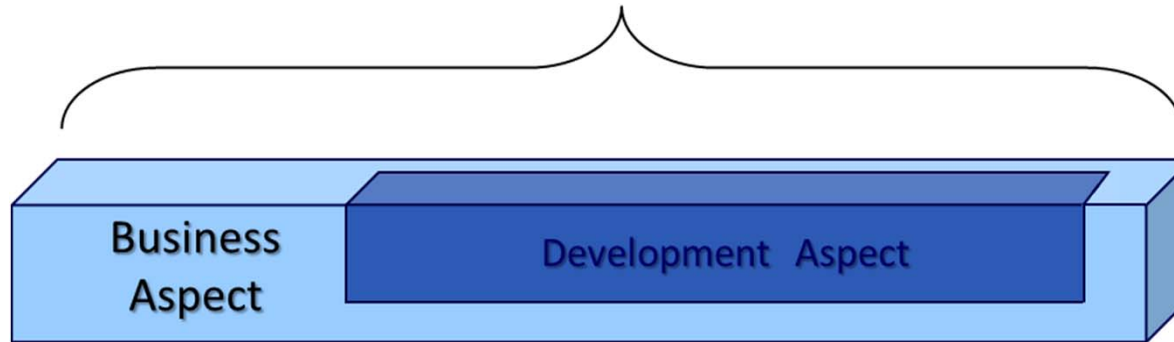
**“This is a major project of utmost importance, but it has no budget,  
no guidelines, no support staff, and it’s due in 15 minutes.  
At last, here’s your chance to really impress everyone!”**

# What is a PM<sup>2</sup> Project?

## What is a Project?



## PM<sup>2</sup> Project



*A project is:*

*"A unique time limited endeavour which aims to produce a result to satisfy a customers' need" (ISO def.)*

*Project management is:*

*"The application of knowledge, skills, tools and techniques in a structured way to ensure the project meets the customers' needs"*

*A program is*

*a group of related projects that all contribute to the same business objective or benefit. The program as a whole has a clear, defined goal, and each project within the program assists in meeting those goals.*



# Programme Management

The programme concept “often refers to the collection of projects aimed towards the same goal; a group of related projects managed in a coordinated way to obtain benefits and control not able to be derived from managing them individually ... to achieve the programme’s strategic objectives and benefits.”

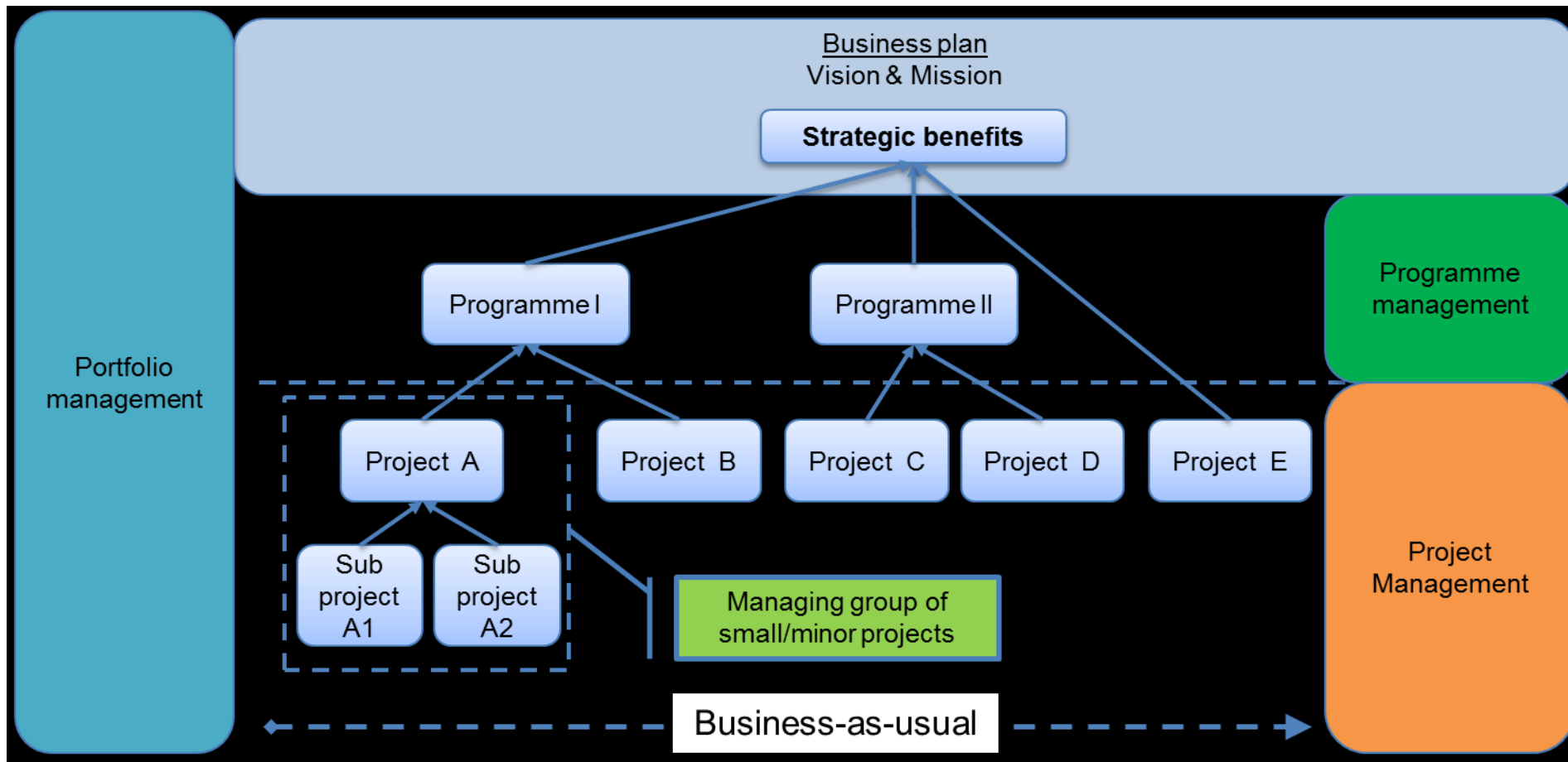
*(PM<sup>2</sup> Methodology Guide)*



*A portfolio is*

*"A high-level view of all the projects an organization is running in order to meet the business's main strategic objectives. It could be every project across the entire company, a division, or a department."*

*According to project manager Bob Buttrick, while **project management is about executing projects right,** **portfolio management is about executing the right projects.***



*While portfolios and programs focus on a higher-level view of an organization's activities, a project is a single undertaking:  
a series of tasks that aims to produce a specific product, service, or benefit within a defined timeline.*

# Portfolio, Programme, Project Relationship

