Effective Project Management

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| **Wysocki – Enterprise** |
| **Project Portfolio Management, Chapter 17****Enterprise-level Project Portfolio Model (EPPM), Chapter 18** |

Wysocki, Chapters 17,

Project Portfolio Management

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| **Project Portfolio Life Cycle** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Establish** | **🡪** | **Evaluate** | **🡪** | **Prioritize** | **🡪** | **Select** | **🡪** | **Manage** |  |  |  |
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| Project Portfolio Life Cycle 🡪 Project Stages |
| Establish (Consider Strategic Models)🡪 Resources & Business Position |
| Evaluate (Assign Projects to Models)🡪 Funding Allocation |
| Prioritize (Prioritize Project for Implementation)🡪 Numeric & Non-numeric Techniques |
| Select (Create a Balanced Porfolio)🡪 Graham-Englund Selection Model |
| Manage (Monitor and Control Porfolio)🡪 Process🡪 Agile version of Graham-Englund Selection Model |

Wysocki, Chapters 18,

Enterprise-level Project Portfolio Model (EPPM)

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| Portfolio-level EPPM Process Flow Life Cycle |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Collect | 🡪 | Analyze | 🡪 | Select | 🡪 | Initiate | 🡪 | Execute | 🡪 | Deploy |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Graham-Englund Selection Model to EPPMPhases & Phase GatesResourcesStakeholder Management |

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| **Project Portfolio Life Cycle** |
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|  | **Establish** | **🡪** | **Evaluate** | **🡪** | **Prioritize** | **🡪** | **Select** | **🡪** | **Manage** |  |  |  |
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| **Project Portfolio Life Cycle** |
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|  | **Establish** | **🡪** | **Evaluate** | **🡪** | **Prioritize** | **🡪** | **Select** | **🡪** | **Manage** |  |  |  |
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|  |  | *Project**Proposal* | **🡪** |  | **🡪** | *Align**Project* | **🡪** |  |  |  |  |  |  | **🡪** | *Completed**Project* |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  | **🡪** | *Reject**Project* |  |  |  |  |  |  |  | **🡪** | *Canceled**Project* |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  | **🡪** | *Revise**Project* |  |  |  |  |  |  |  | **🡪** | *Postponed**Project* |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | **🡨** |  |  |  |  |  |  |  |  |  | **🡨** |  |  |  |
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| **Possible Project Stages** |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | Proposed |  | Completed |  |
|  |  | Aligned |  |  | Canceled |  |
|  |  |  | Prioritized |  |  |  | Postponed |  |
|  |  |  |  | Selected |  |  |  |  | Active |  |
|  |  |  |  |  |  |  |  |  |  |  |  |

**Establish a Portfolio Strategy**

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| **Project Portfolio Life Cycle** |
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|  | **Establish** | **🡪** | **Evaluate** | **🡪** | **Prioritize** | **🡪** | **Select** | **🡪** | **Manage** |  |  |  |
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| **1. Business Model and Business Strategy****2. Diverisity and Allocation of Resources** **3. Project Portfolio & Strategic Planning** |

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|  | **Boston Consulting Group****Products/Services Matrix****BCG Matrix** | Net Present Value |  |  |  | **Project****Distribution****Matrix** | New | Enhancement | Maintenance |  |
|  | High | Low |  |  |  | Strategic |  |  |  |  |
|  | Probability of Success | High | A | C |  |  |  | Tactical |  |  |  |  |
|  | Low | B | D |  |  |  | Operational |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| ***Enhance Market Position*** |  | ***Allocate Skilled Human Resources*** |

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|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Projects | Growth Projects | Survival Projects |  |  |  | Projects | Infrastructure | Maintenance | New Products | Research |  |
|  | 1. |  |  |  |  |  | 1. |  |  |  |  |  |
|  | 2. |  |  |  |  |  | 2. |  |  |  |  |  |
|  | 3. |  |  |  |  |  | 3. |  |  |  |  |  |
|  | --- |  |  |  |  |  | --- |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| ***Support Business Position*** |  | ***Coordinate Resources with Strategy*** |

**Evaluate Project Alignment to the Portfolio Strategy**

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| **Project Portfolio Life Cycle** |
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|  | **Establish** | **🡪** | **Evaluate** | **🡪** | **Prioritize** | **🡪** | **Select** | **🡪** | **Manage** |  |  |  |
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>Assign Projects to Models including Funding Categories

 >Proposing party & Intake Committee

 >Formal (Decision Models) vs. Informal (Negotiation)

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| **Project Portfolio Life Cycle** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Establish** | **🡪** | **Evaluate** | **🡪** | **Prioritize** | **🡪** | **Select** | **🡪** | **Manage** |  |  |  |
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**Prioritize Projects and Hold Pending Funding Authorization**

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| **Prioritize Projects** |
| **Non-numeric**Forced RankingQ-SortMust-Do, Should-Do, Postpone (MoSCoW)**Numeric**Criteria WeightingPaired ComparisonsRisk/Benefit |

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| **Forced Rank** |
|  | PPM Team Members |  |  |
| Project | A | B | C | D | E | F | RankSum | ForcedRank |
| 1 | 2 | 5 | 3 | 2 | 1 | 6 | 19 | 2 |
| 2 | 4 | 3 | 2 | 7 | 9 | 10 | 35 | 6 |
| 3 | 7 | 4 | 9 | 8 | 6 | 3 | 37 | 7 |
| 4 | 1 | 8 | 5 | 1 | 2 | 2 | 19 | 3 |
| 5 | 3 | 6 | 8 | 4 | 7 | 5 | 33 | 5 |
| 6 | 8 | 9 | 10 | 9 | 10 | 8 | 54 | 9 |
| 7 | 5 | 1 | 1 | 3 | 3 | 4 | 17 | 1 |
| 8 | 6 | 2 | 4 | 5 | 4 | 1 | 22 | 4 |
| 9 | 10 | 10 | 7 | 10 | 8 | 9 | 54 | 10 |
| 10 | 9 | 7 | 6 | 6 | 5 | 7 | 40 | 8 |

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| **Q-Sort** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | Proposals |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | High |  |  | Low |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | High |  |  | Medium |  |  | Low |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Highest |  | High |  | Medium |  | Low |  | Lowest |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

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| **Paired Comparisons Model** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Sum | Rank |  |
|  | 1 | **X** | 1 | 1 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 7 | 2 |  |
|  | 2 | 0 | **X** | 0 | 0 | 1 | 1 | 0 | 0 | 1 | 1 | 4 | 6 |  |
|  | 3 | 0 | 1 | **X** | 0 | 0 | 1 | 0 | 0 | 1 | 1 | 4 | 5 |  |
|  | 4 | 1 | 1 | 1 | **X** | 1 | 1 | 0 | 0 | 1 | 1 | 7 | 2 |  |
|  | 5 | 0 | 0 | 1 | 0 | **X** | 1 | 0 | 0 | 1 | 0 | 3 | 7 |  |
|  | 6 | 0 | 0 | 0 | 0 | 0 | **X** | 0 | 0 | 1 | 1 | 2 | 8 |  |
|  | 7 | 1 | 1 | 1 | 1 | 1 | 1 | **X** | 1 | 1 | 1 | 9 | 1 |  |
|  | 8 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | **X** | 1 | 1 | 7 | 2 |  |
|  | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | **X** | 0 | 0 | 10 |  |
|  | 10 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | **X** | 2 | 9 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Note: If 4🡪1 & 1🡪8, then 4🡪8** |  |

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| **Risk/Benefit Matrix** |
|  |  |  |  |  |  |  |  |  |
|  |  |  | Probability of Business Success |  |
|  |  |  | 1(high) | 2 | 3 | 4 | 5(low) |  |
|  | Probability ofTechnical Success | 1(high) | GO | GO | GO | ? | NOGO |  |
|  | 2 | GO | GO | GO | ? | NOGO |  |
|  | 3 | GO | GO | ? | NOGO | NOGO |  |
|  | 4 | ? | ? | NOGO | NOGO | NOGO |  |
|  | 5(low) | NOGO | NOGO | NOGO | NOGO | NOGO |  |
|  |  |  |  |  |  |  |  |  |

**1. What organizational constraints would direct use of technique?**

**2. How should techniques be implemented?**

**Select a Balanced Portfolio Using the Prioritized List**

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| **Project Portfolio Life Cycle** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Establish** | **🡪** | **Evaluate** | **🡪** | **Prioritize** | **🡪** | **Select** | **🡪** | **Manage** |  |  |  |
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| **Graham-Englund Selection Model** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | What should we do? |  |
|  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 🡪 | What can we do? |  |
|  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | 🡪 | What will we do? |  |
|  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | 🡪 | How will we do it? |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

1. What are differences between ‘prioritizing’ and ‘balancing’?

2. How dynamic should this process be?

Example

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |
|  | **Project****Distribution****Matrix** | New | Enhancement | Maintenance |  |
|  | Strategic | Budget $3M | Budget $3MP#2 $2MP#10 $2MP#6 $2M | Budget $3M |  |
|  | Tactical | Budget $3MP#1 $2MP#4 $1MP#9 $1M | Budget $2M | Budget $1MP#3 $4M |  |
|  | Operational | Budget $1M | Budget $2MP#8 $3M | Budget $2MP#7 $3MP#5 $3M |  |
|  |  |  |  |  |  |
| ***Allocate Resources*** |

Manage the Active Projects

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| **Project Portfolio Life Cycle** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Establish** | **🡪** | **Evaluate** | **🡪** | **Prioritize** | **🡪** | **Select** | **🡪** | **Manage** |  |  |  |
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|  |  |  |  |  |
|  | Monitor Performance of Project | 🡪 | 1. EVA – Events, Trends, Patterns2. 3. --- |  |
|  | Evaluate with Project Plan | 🡪 | On planOff planIn trouble |  |
|  | Compare with Project Portfolio | 🡪 | Active ProjectNew Projects |  |
|  |  |  |  |  |

1. Consider Communications Plan

2. How does a portfolio perspective impact communications?

Agile Project Portfolio Management

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| **Agile Project Portfolio Life Cycle** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Establish** | **🡪** | **Evaluate** | **🡪** | **Prioritize** | **🡪** | **Select** | **🡨🡪** | **Manage** |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | *Project**Proposal* | **🡪** |  | **🡪** | *Align**Project* | **🡪** |  |  |  |  |  |  | **🡪** | *Completed**Project* |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  | **🡪** | *Reject**Project* |  |  |  |  |  |  |  | **🡪** | *Canceled**Project* |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | **🡪** | *Revise**Project* |  |  |  |  |  |  |  | **🡪** | *Postponed**Project* |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | **🡨** |  |  |  |  |  |  |  |  |  | **🡨** |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

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| **Agile Project Management (Iterative & Adaptive)** |
|  | Clear |  | Not Clear |  |  |  |
|  | --Goal-- |  | -------------------Solution------------------- |  |  |  |
|  |  |  |  |  |  |  |
|  | Scope |  | Plan |  | Launch |  | Monitor |  | Close |  | Close |  |
|  |  |  |  |  |  |  | & Control |  |  |  | Project |  |
|  |  |  |  |  | Iterations or Cycles |  |  |  |  |  |
|  |  |  |  |  | 🡨 |  | 🡨 |  |  |  | Postpone |  |
|  |  |  |  |  |  |  |  |  |  |  | Cancel |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |

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| **Agile version of Graham-Englund Selection Model** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | What projects should we do? |  |  |
|  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 🡪 | What projects can we do? |  |  |
|  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | 🡪 | What projects will we do? |  |  |
|  |  |  |  | new |  |
|  |  |  |  |  | active |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | 🡪 | How will portfolio look? |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | 🡪 | How is the portfolio doing? |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | 🡨 |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |