



# P5.express

minimalist portfolio management system

**DRAFT**



**Co-funded by the  
European Union**



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- ① Why portfolio management?
- ② Process overview
- ③ Roles overview
- ④ 6-Monthly Cycle
- ⑤ Monthly Cycle
- ⑥ Daily Cycle
- ⑦ Range of use



① Why portfolio management?

② Process overview

③ Roles overview

④ 6-Monthly Cycle


⑤ Monthly Cycle

⑥ Daily Cycle

⑦ Range of use

What are the 5 most important **problems**  
you have with your projects?



A red speech bubble with a white background and a red outline. The bubble is oval-shaped with a small tail pointing downwards and to the left. Inside the bubble, the text "The customer rejects many of our deliverables" is written in a bold, red, sans-serif font.

**The customer  
rejects many of  
our deliverables**

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**Our projects are  
not compatible  
with each other.**

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Our projects are not compatible with each other.

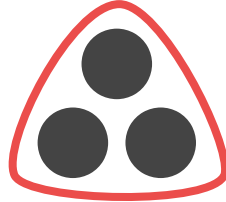
**All current and future projects should be evaluated in a central place.**

The customer rejects many of our deliverables

**We should spend more time understanding the requirements and quality expectations**

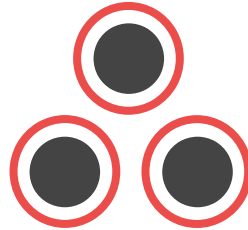
**Best solved  
for all projects  
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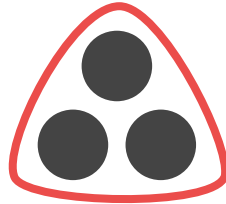
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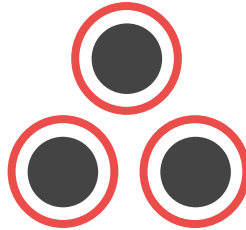
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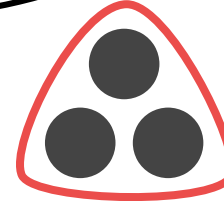
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**The customer  
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**The winters'  
coldness  
doesn't allow  
us to work  
efficiently.**

**Winters' coldness is not a surprise and should be planned and managed properly.**



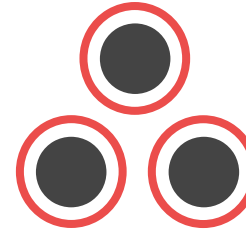
**Best solved for all projects together.**

**Our projects are not compatible with each other.**

**Best solved for each project separately.**

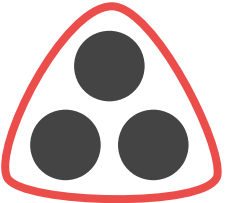
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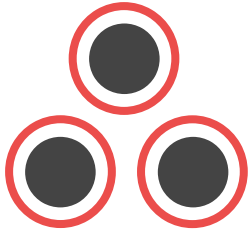


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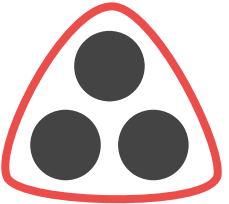
Our projects  
are justifiable,  
but not the  
most justifiable  
options.



**Best solved  
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Our projects are  
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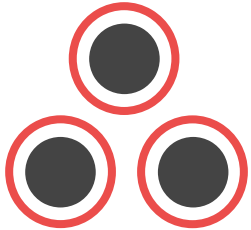
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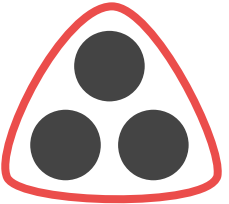


**Again, all  
current and  
future projects  
should be  
evaluated in a  
central place.**

**Best solved  
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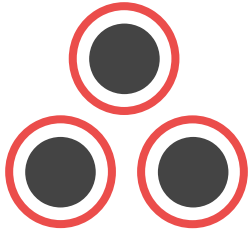
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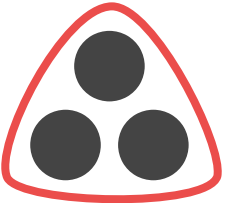


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We can't  
manage our  
resources well

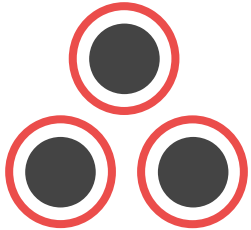


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**A central place  
should limit the  
number of  
simultaneous  
projects.**

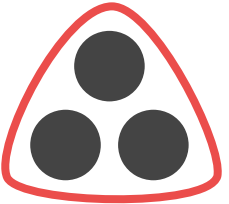


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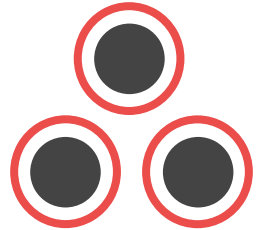
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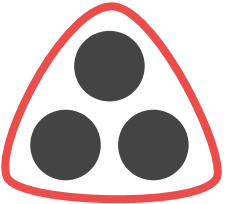


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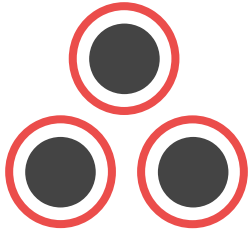


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The winters' coldness  
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The customer  
representatives  
contradict each other.



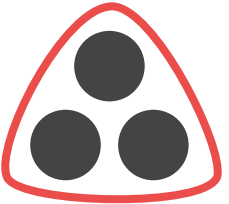
**It's common. We  
should solve it by  
active facilitation.**

**Best solved  
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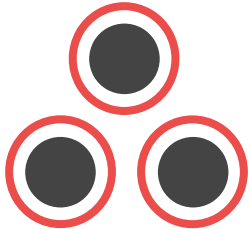


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High-level

Holistic

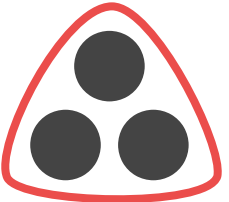
Strategic

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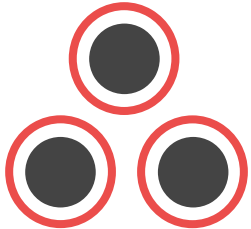


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Hands-on

Focused

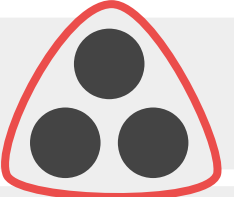
# Project Ecosystem

Level 5  
Portfolio Management

Our projects are not compatible with each other.

Our projects are justifiable, but not the most justifiable options.

We can't manage our resources well

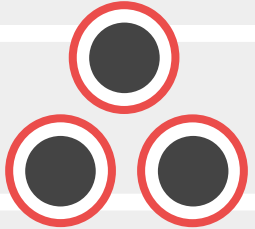


Level 4  
Program Management

The customer rejects many of our deliverables

The winters' coldness doesn't allow us to work efficiently.

The customer representatives contradict each other.



Level 3  
Project Management

Level 2  
Team Management

Level 1  
Task Management

# Project Ecosystem

Selecting, prioritizing, balancing, and resourcing projects and programs

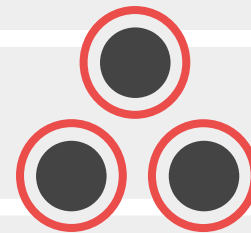
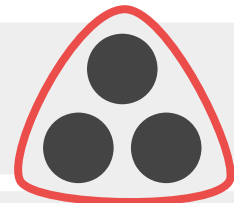
Level 5  
Portfolio Management

Level 4  
Program Management

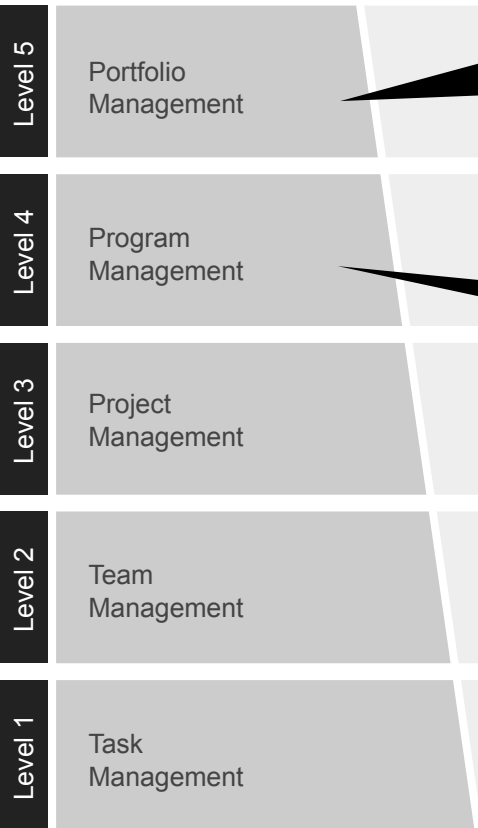
Level 3  
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Team Management

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Task Management

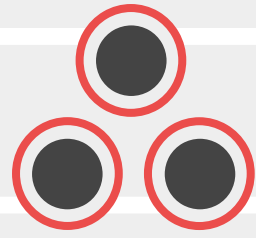
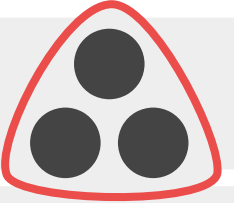


# Project Ecosystem

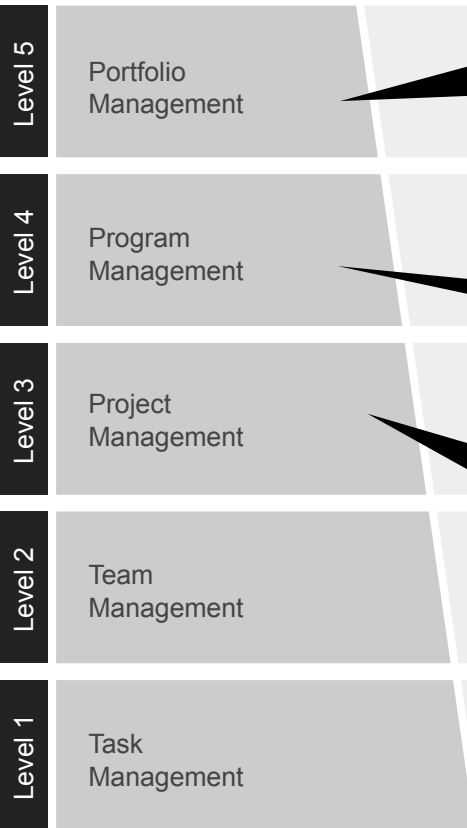


Selecting, prioritizing, balancing, and resourcing projects and programs

Achieving results by coordinating relevant projects



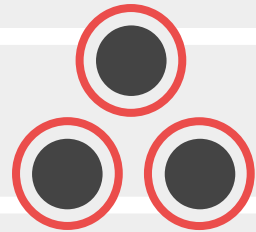
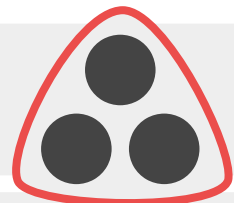
# Project Ecosystem



Selecting, prioritizing, balancing, and resourcing projects and programs

Achieving results by coordinating relevant projects

Creating products

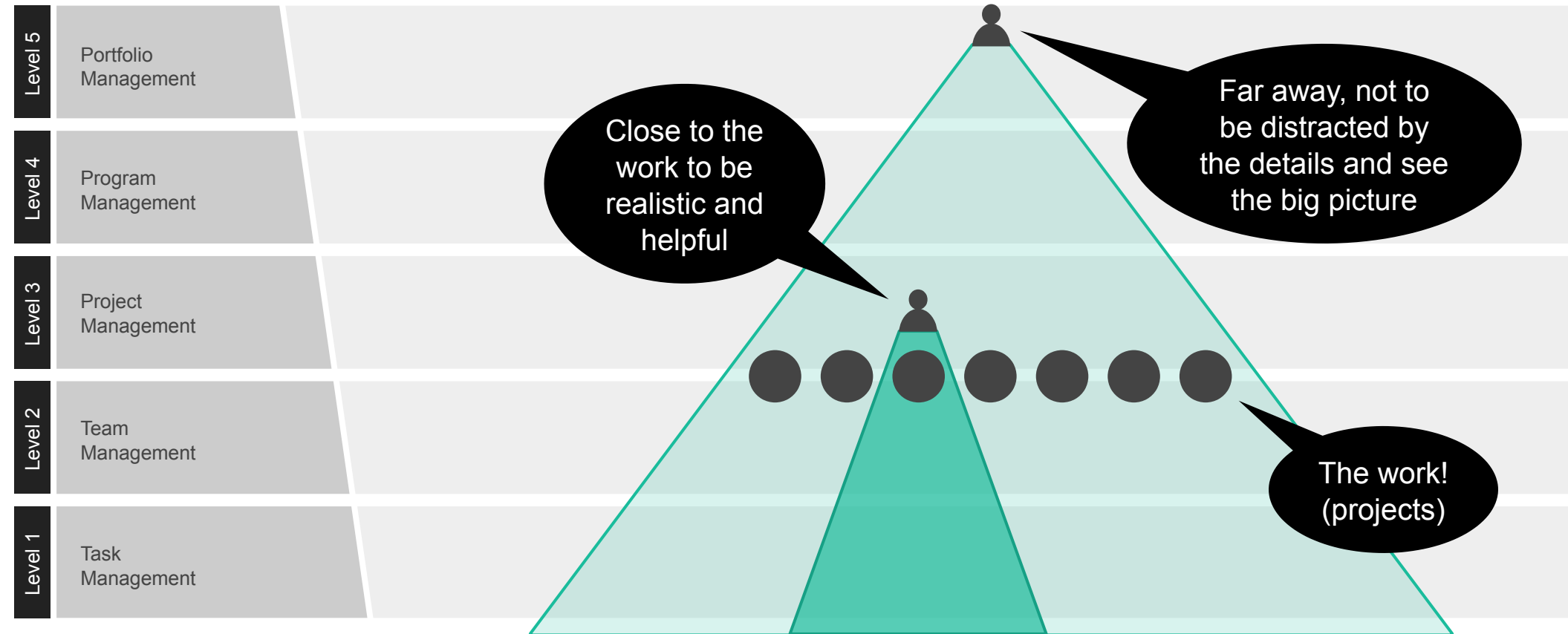


- ① Doing the **right** thing
- ② Doing the thing **right**

Which one belongs to which level in the project ecosystem?



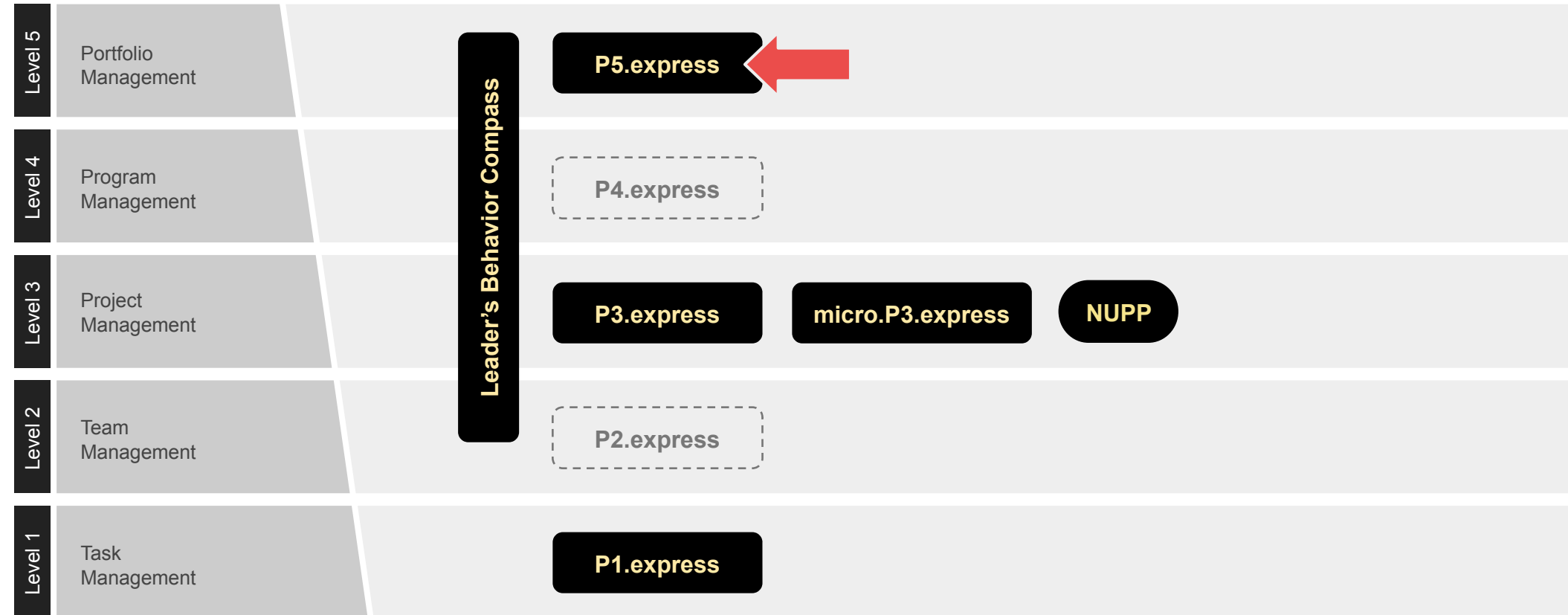
# Project Ecosystem



# OMIMO Modules



# OMIMO Modules





① Why portfolio management?

② Process overview

③ Roles overview

④ 6-Monthly Cycle

⑤ Monthly Cycle

⑥ Daily Cycle

⑦ Range of use

① Why portfolio management?

② Process overview

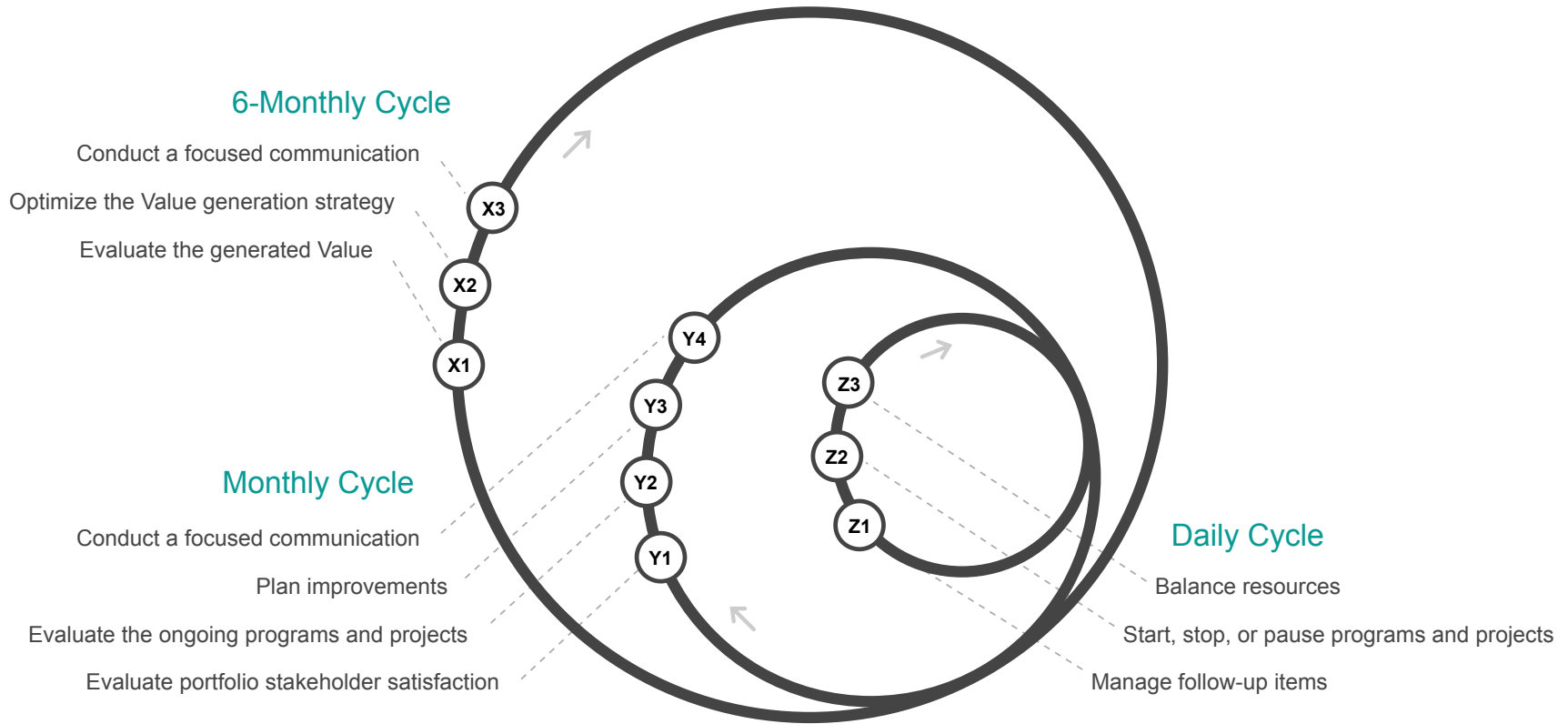
③ Roles overview

④ 6-Monthly Cycle

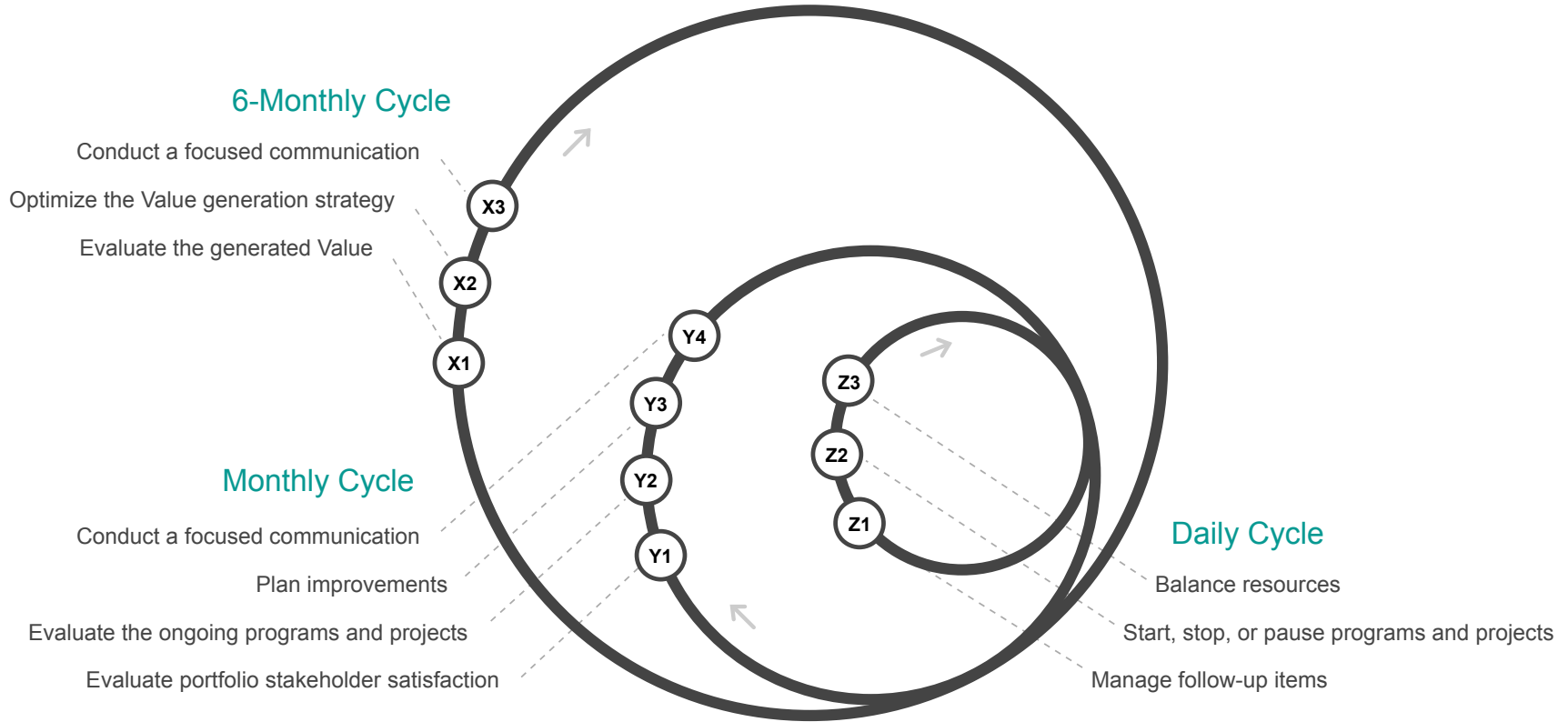
⑤ Monthly Cycle

⑥ Daily Cycle

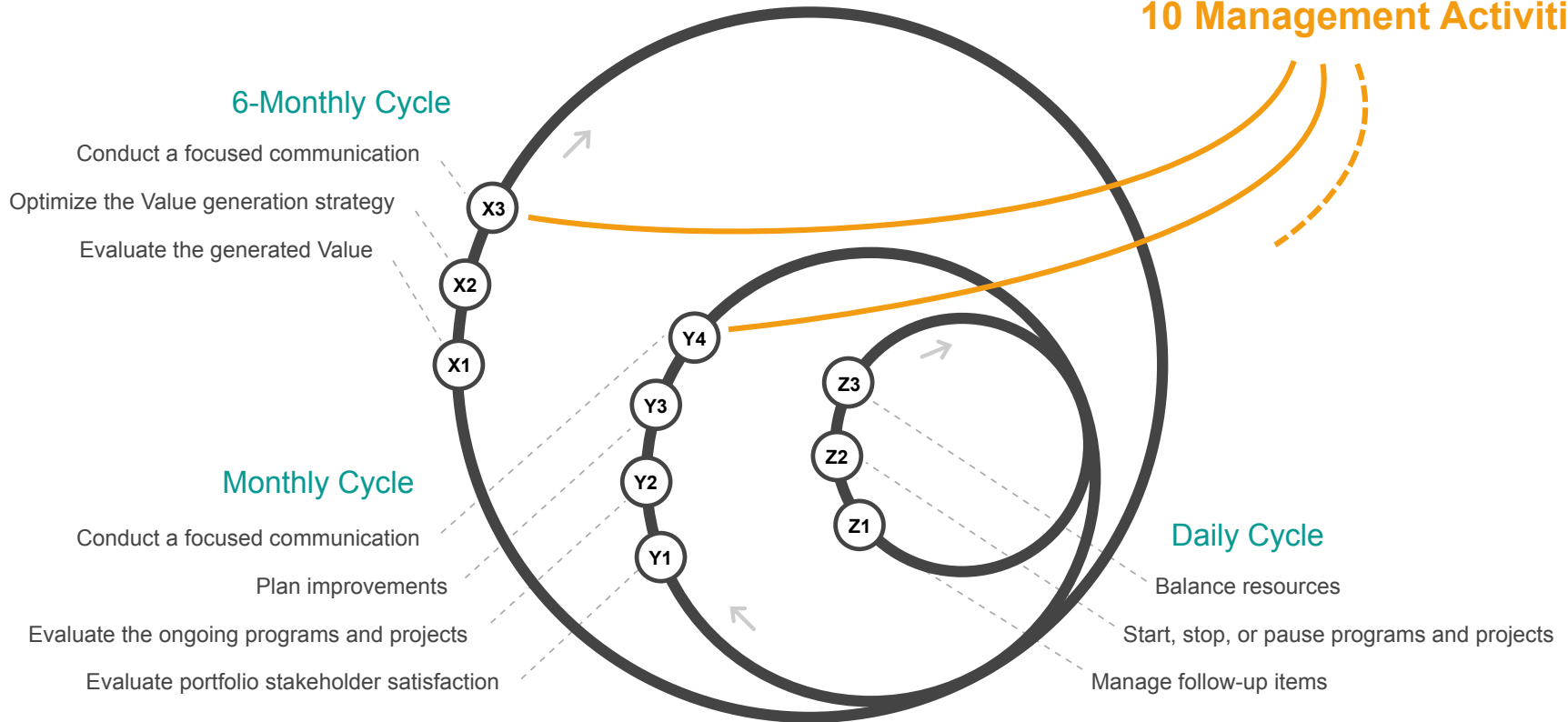
⑦ Range of use



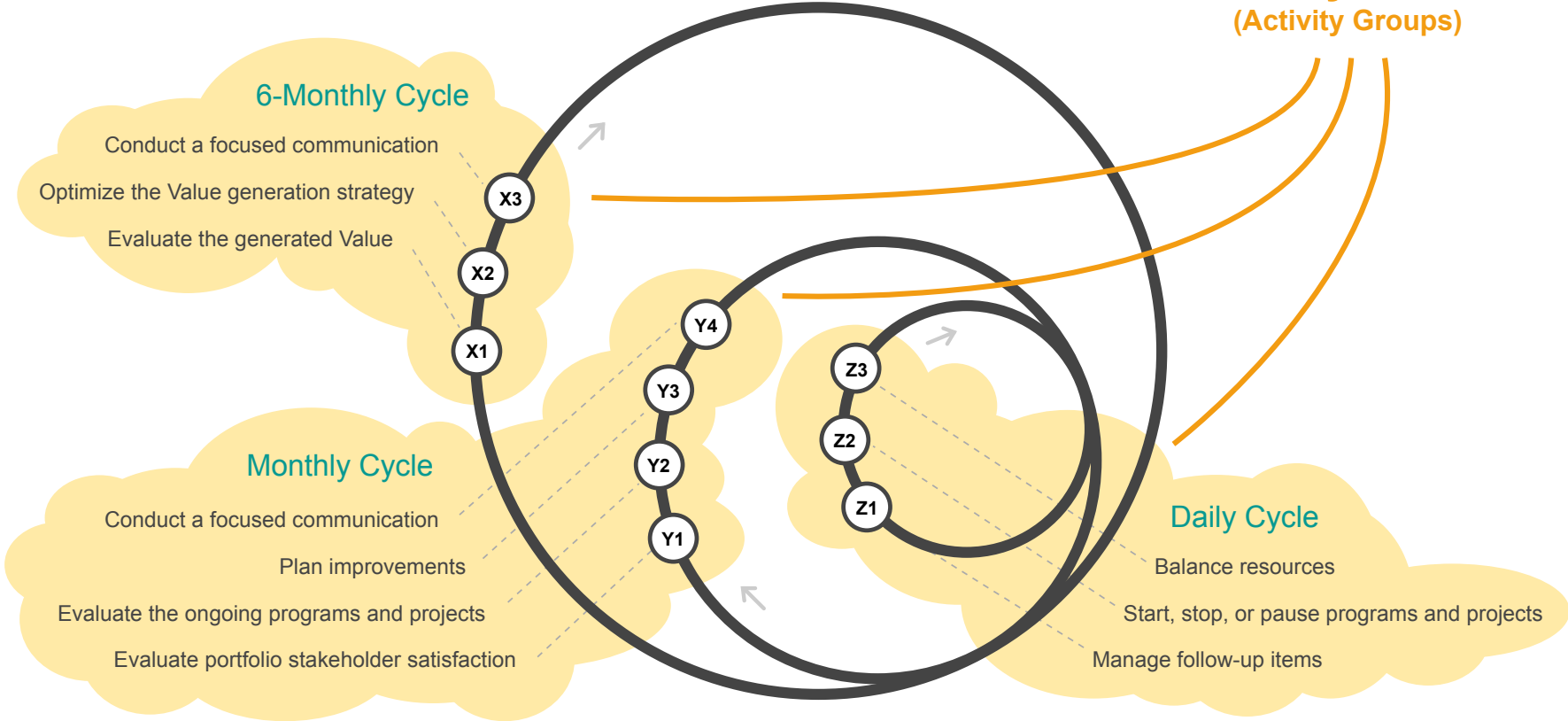
# The Process

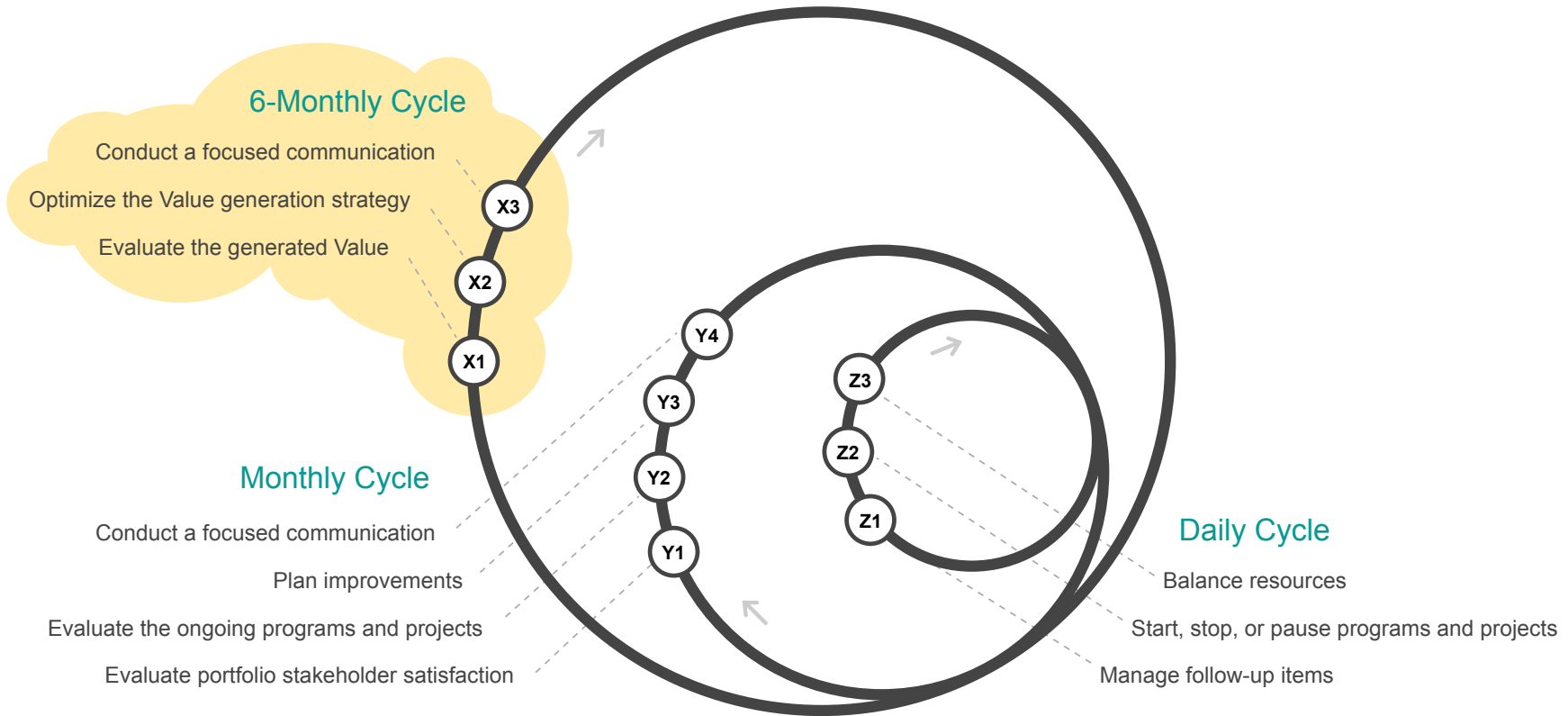


# 10 Management Activities

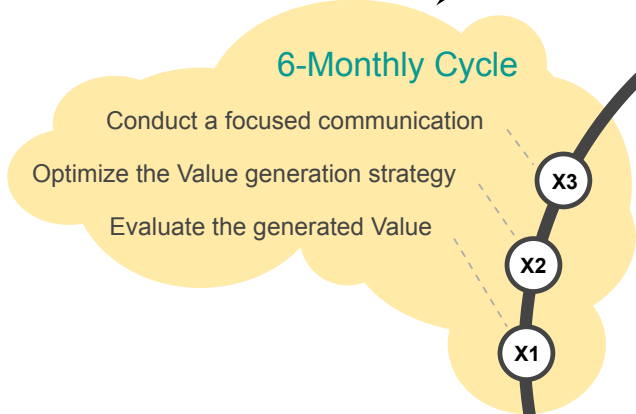


# 3 Cycles (Activity Groups)





# Planning



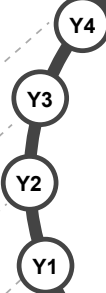
## 6-Monthly Cycle

- Conduct a focused communication
- Optimize the Value generation strategy
- Evaluate the generated Value



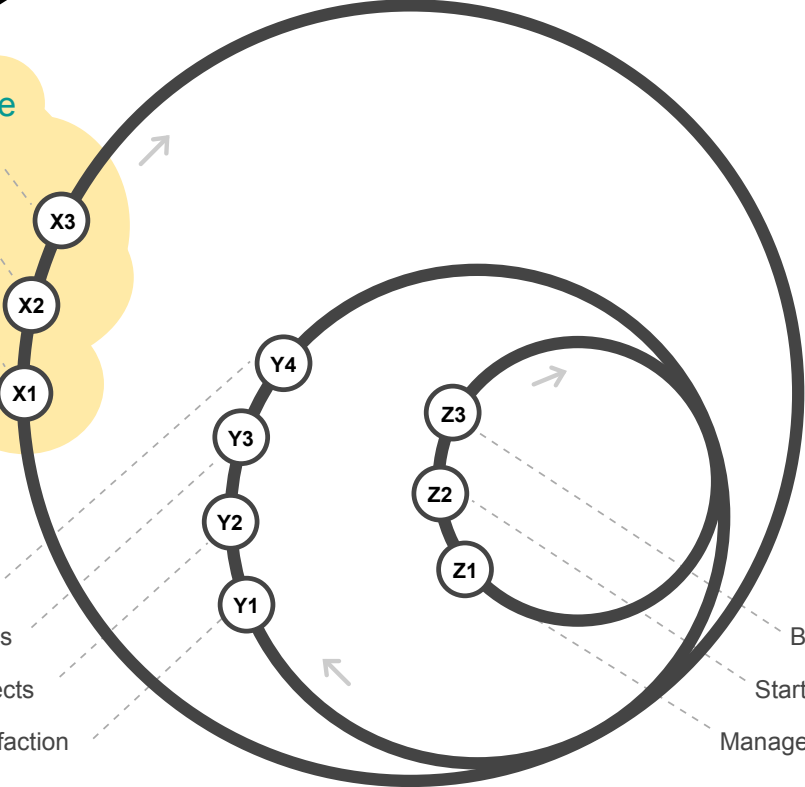
## Monthly Cycle

- Conduct a focused communication
- Plan improvements
- Evaluate the ongoing programs and projects
- Evaluate portfolio stakeholder satisfaction



## Daily Cycle

- Balance resources
- Start, stop, or pause programs and projects
- Manage follow-up items



Planning

### 6-Monthly Cycle

- Conduct a focused communication
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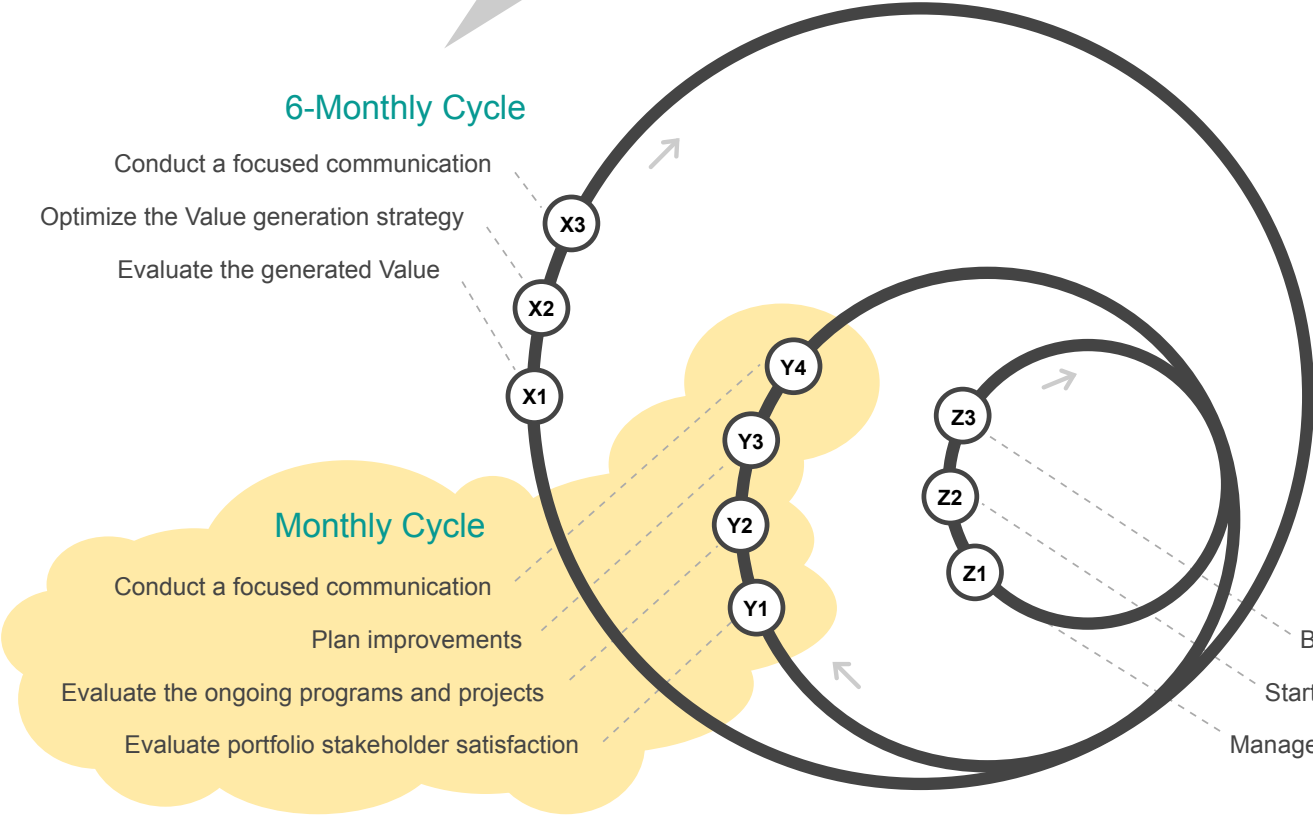
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Planning

### 6-Monthly Cycle

- Conduct a focused communication
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X3

X2

X1

Y4

Y3

Y2

Y1

Z3

Z2

Z1

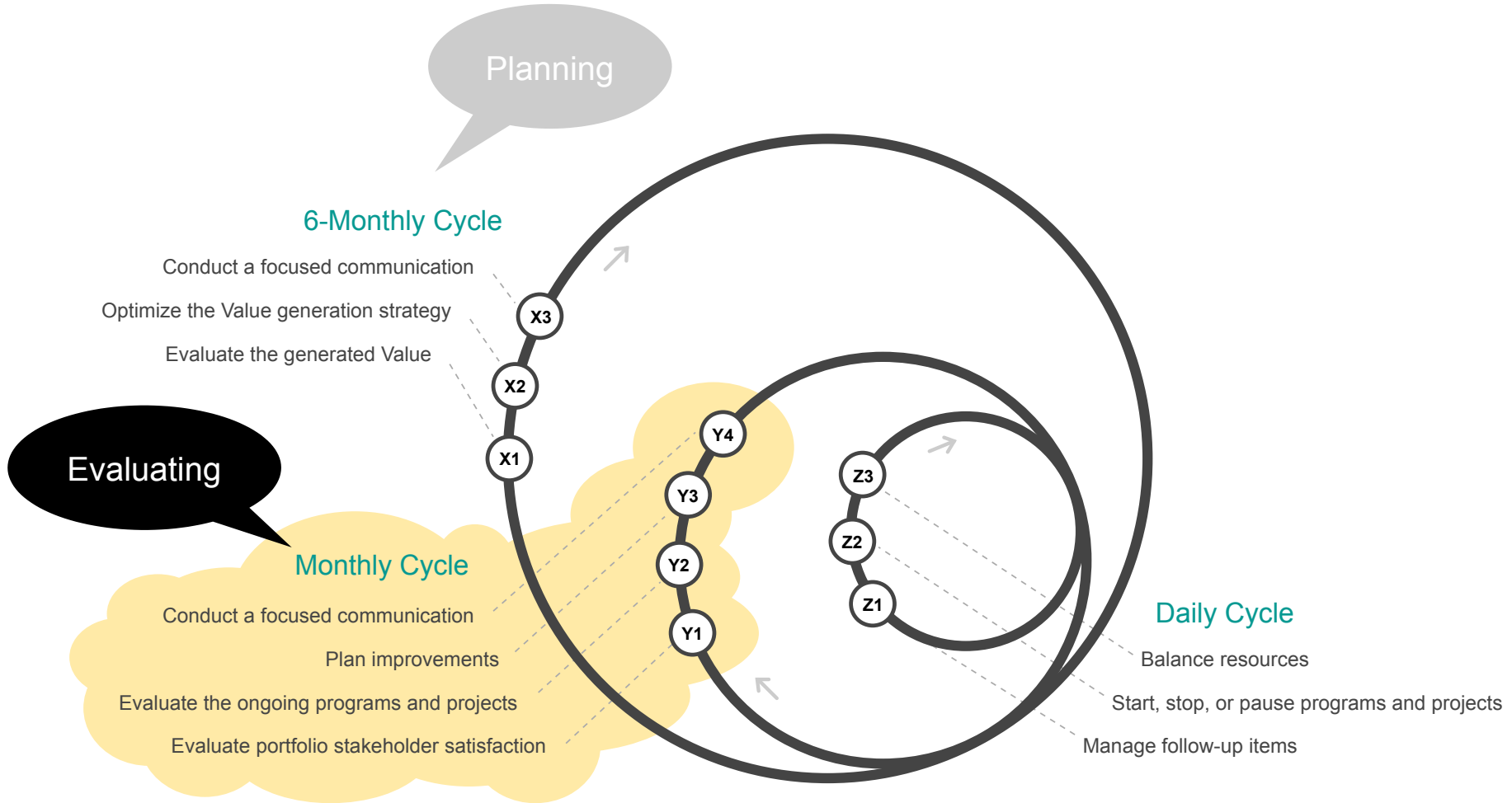
### Daily Cycle

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Evaluating

### Monthly Cycle

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Planning

### 6-Monthly Cycle

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Y3

Y2

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Z3

Z2

Z1

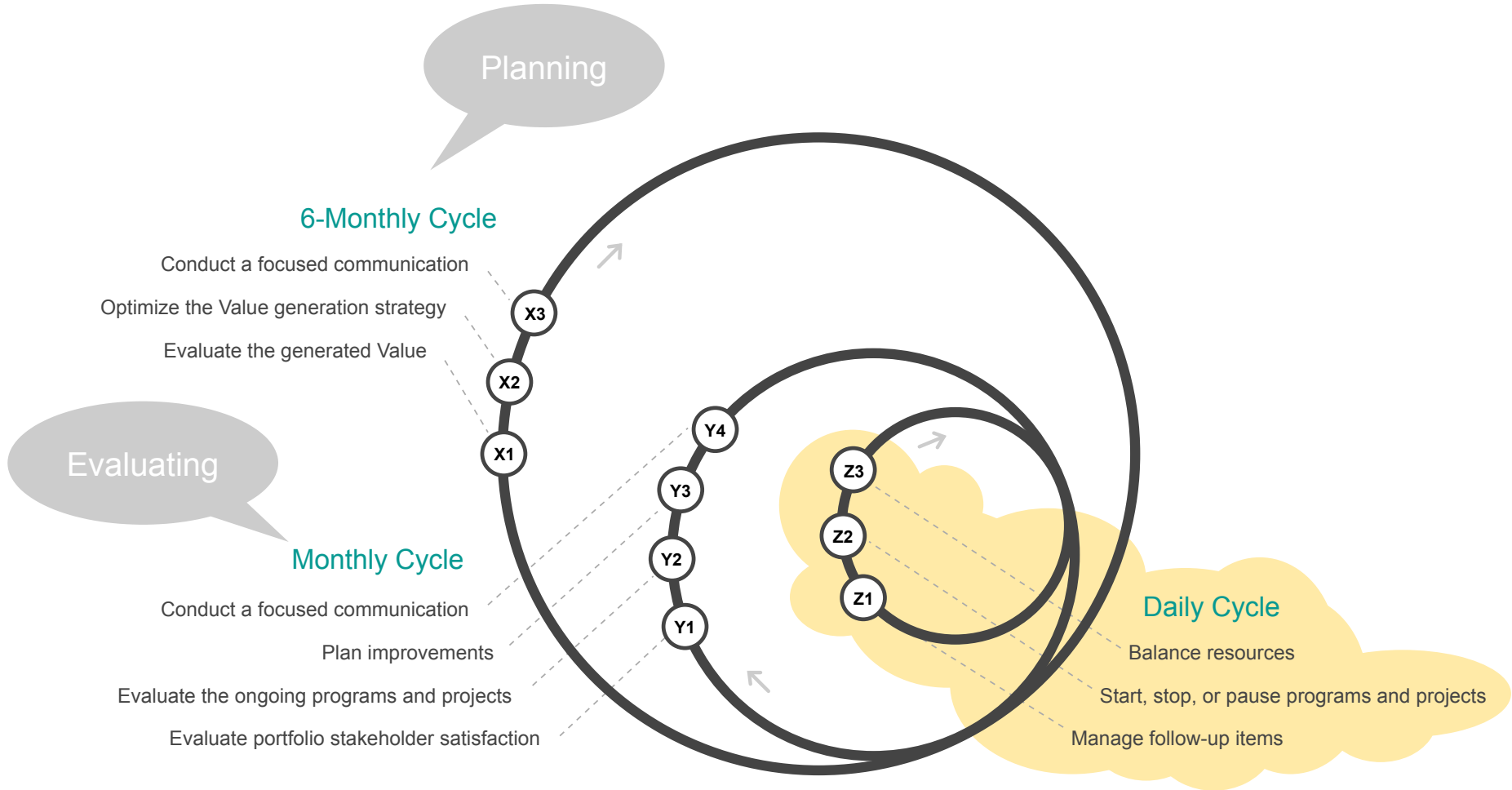
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Planning

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X1

Y4

Y3

Y2

Y1

Z3

Z2

Z1

### Daily Cycle

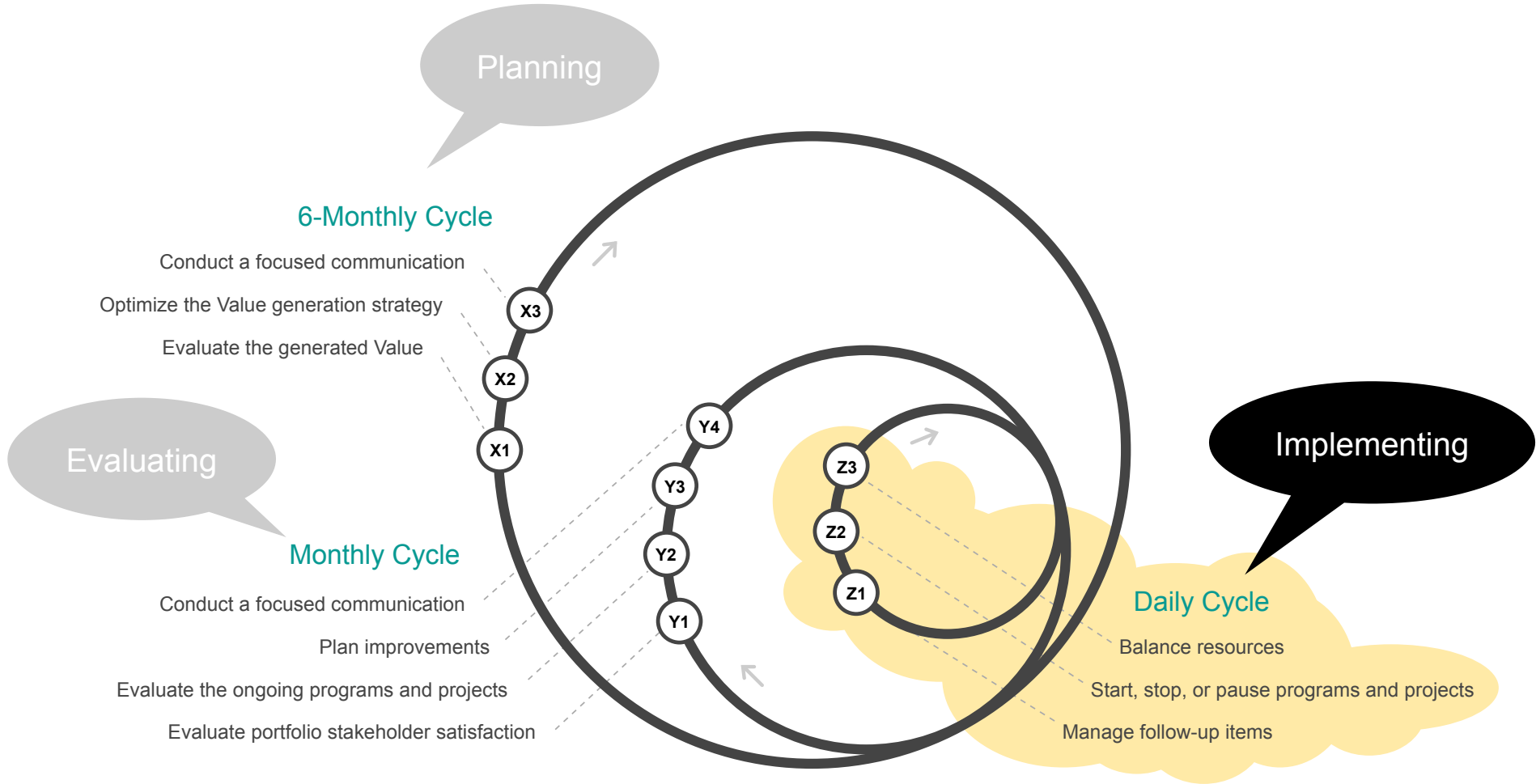
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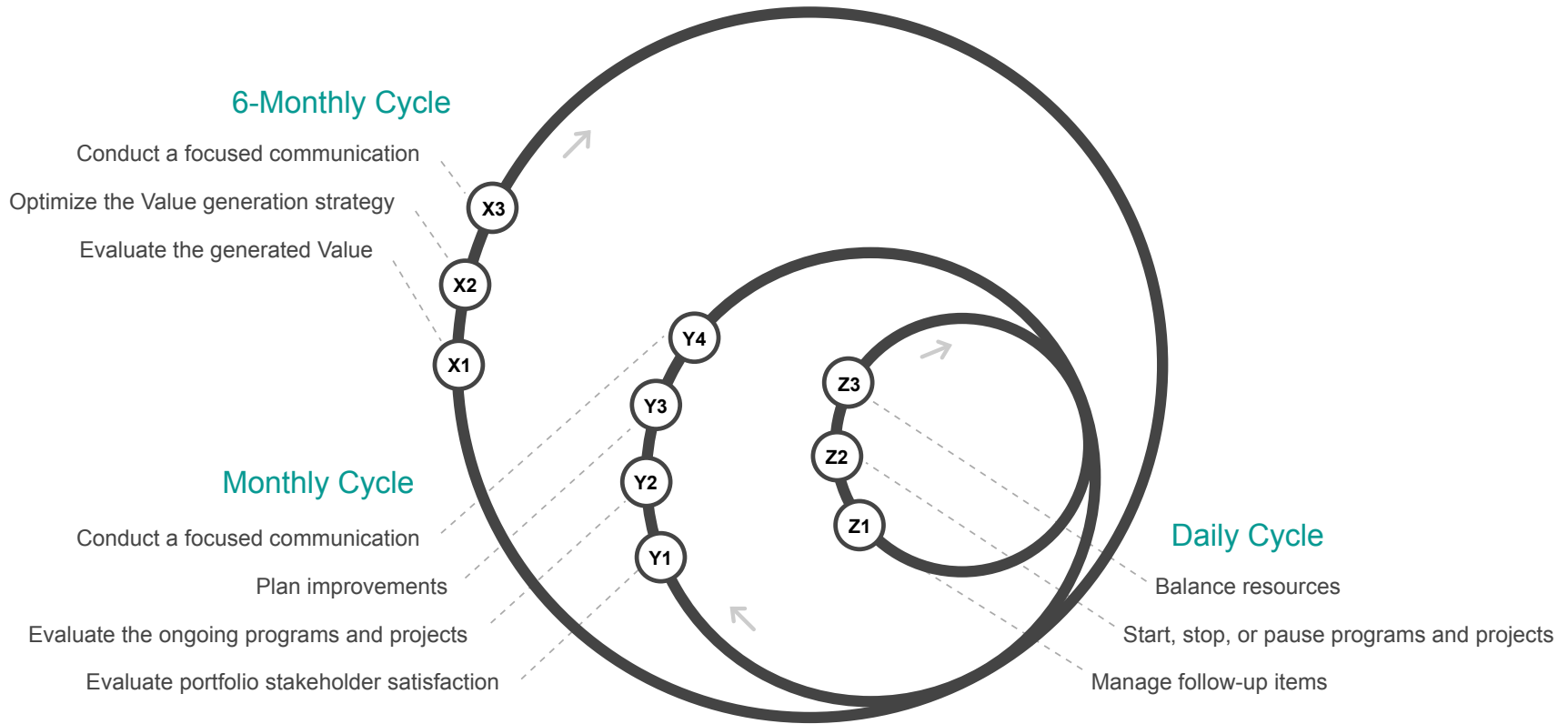
Implementing

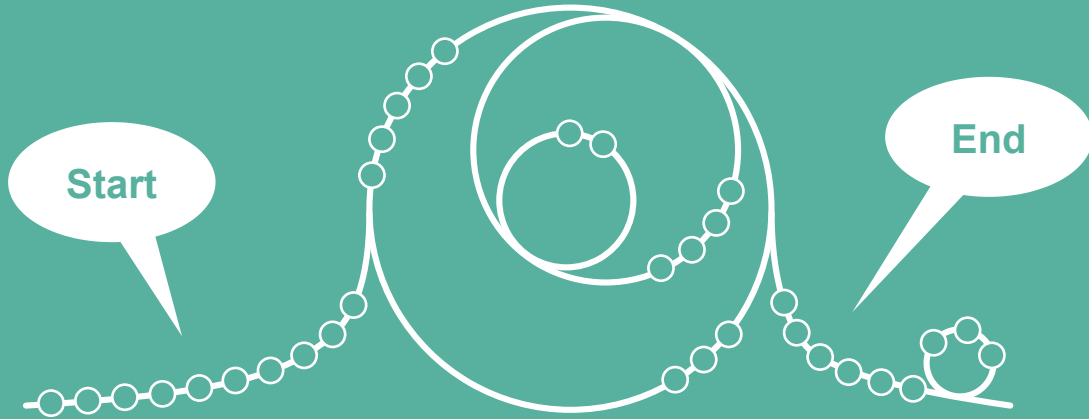
Evaluating

### Monthly Cycle

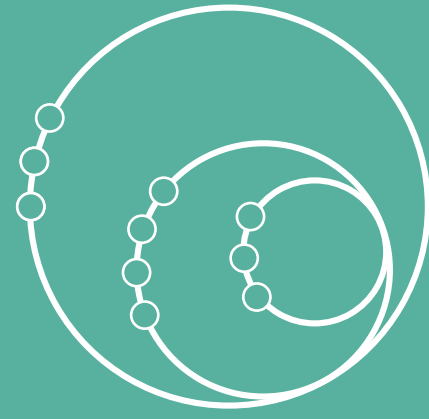
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P3.express



P5.express



Why is there no start and end?

① Why portfolio management?

② Process overview

③ Roles overview

④ 6-Monthly Cycle

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⑦ Range of use

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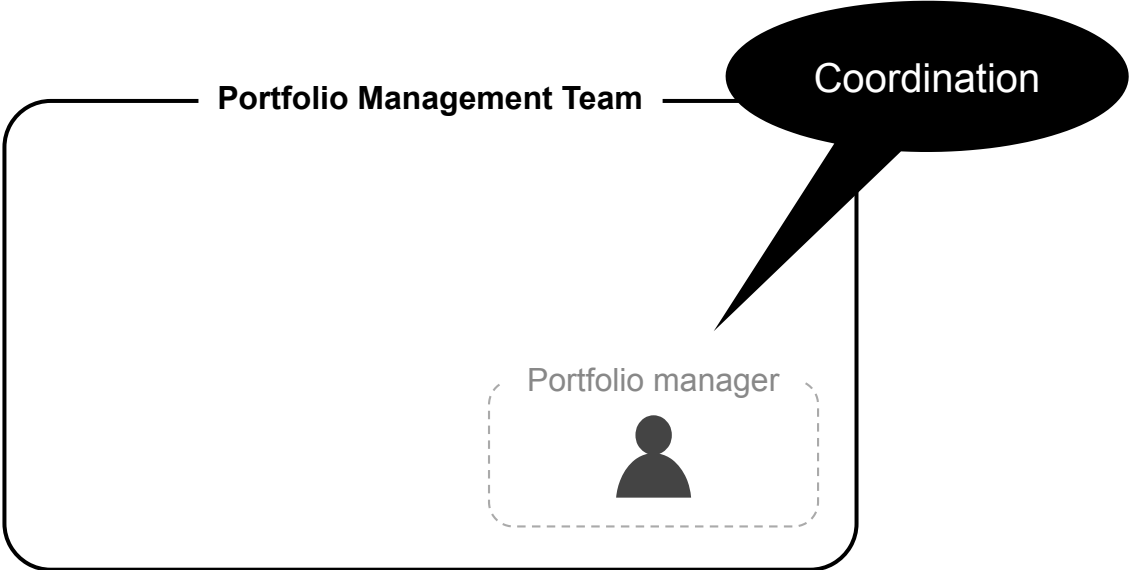
**Portfolio Management Team**

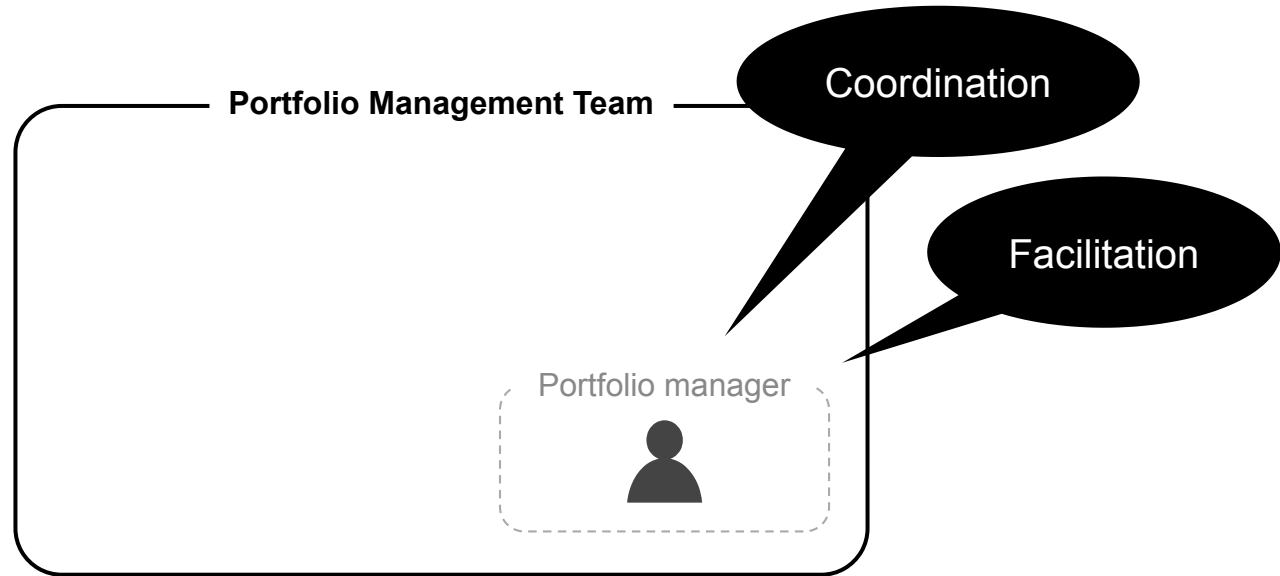


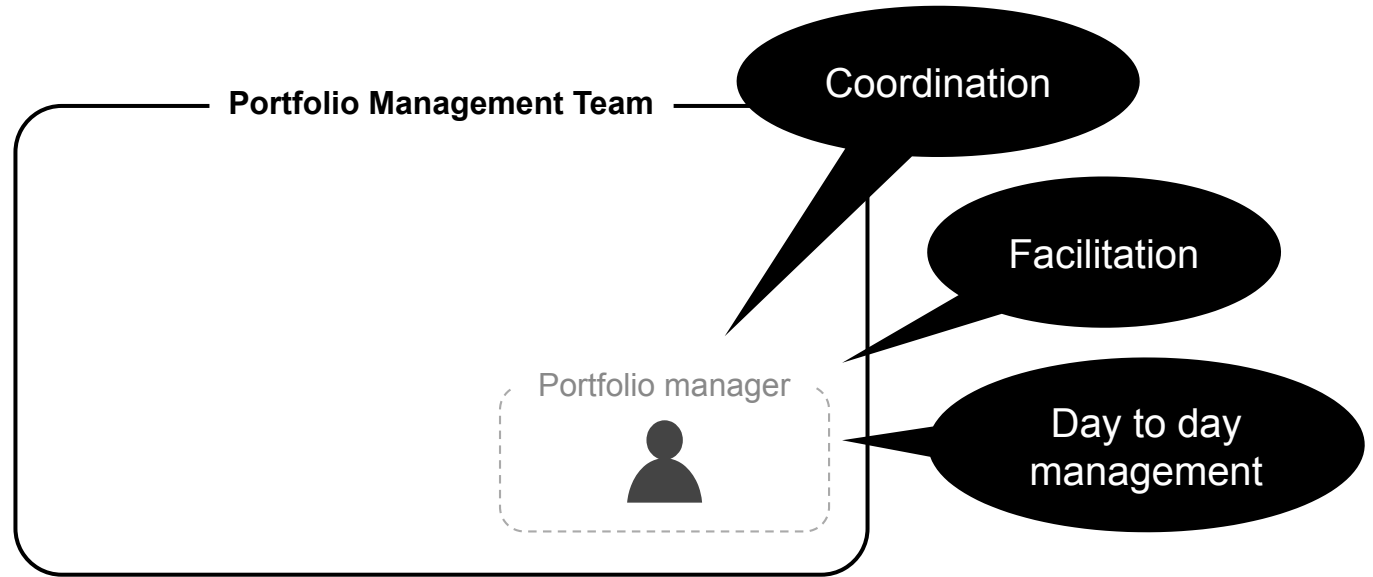
**Portfolio Management Team**

Portfolio manager









## Portfolio Management Team

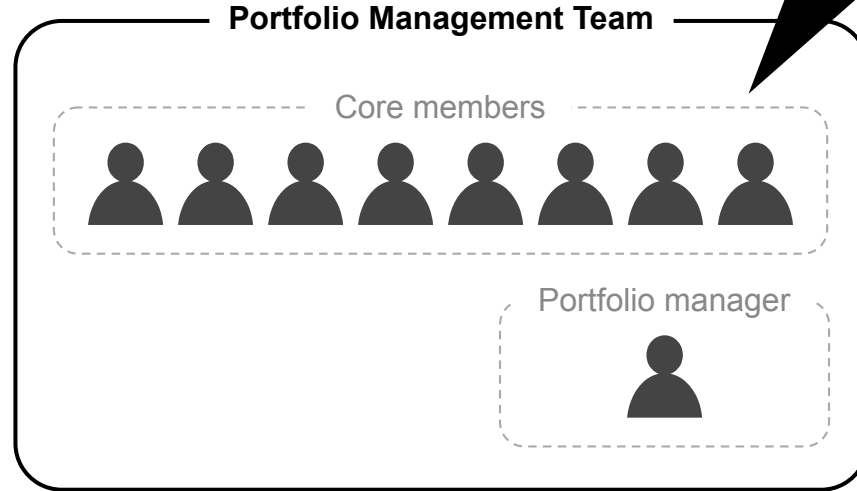
Core members

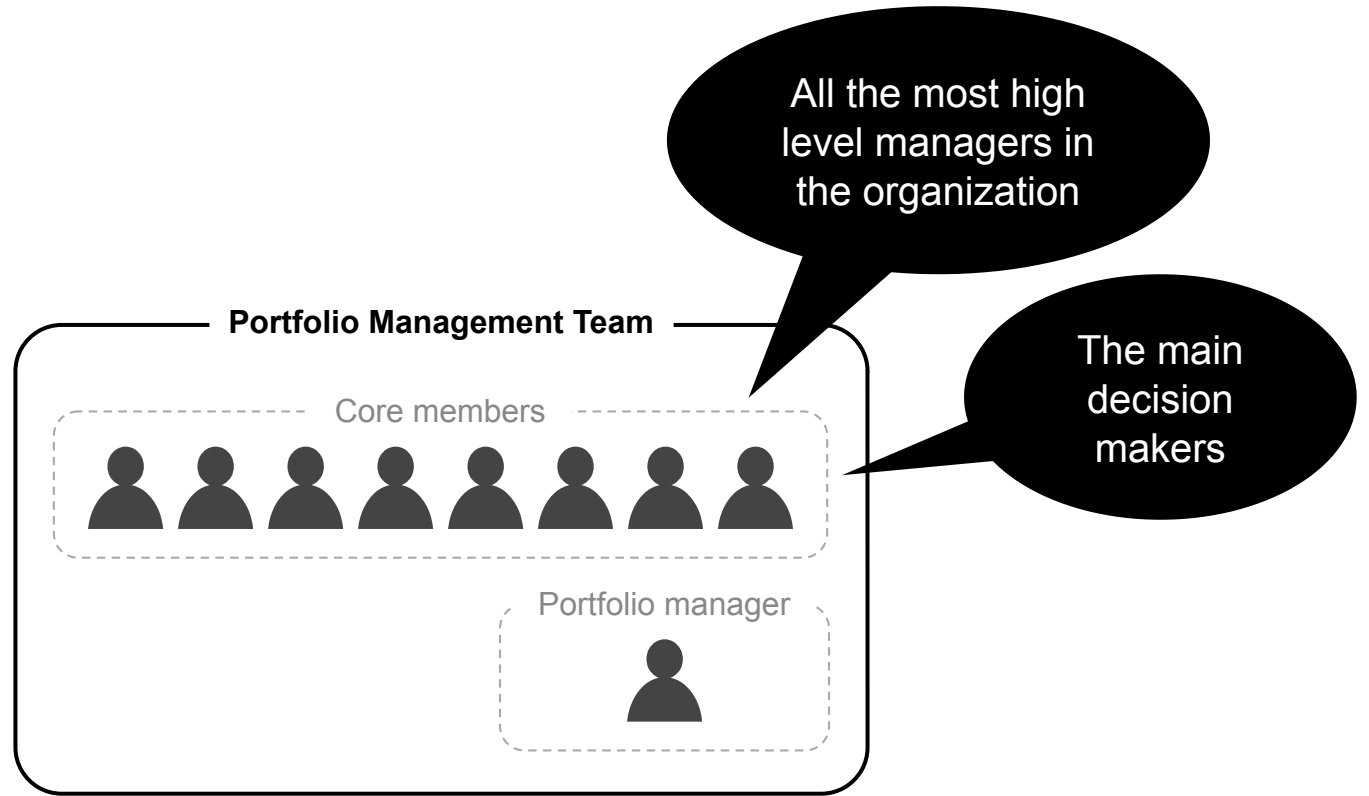


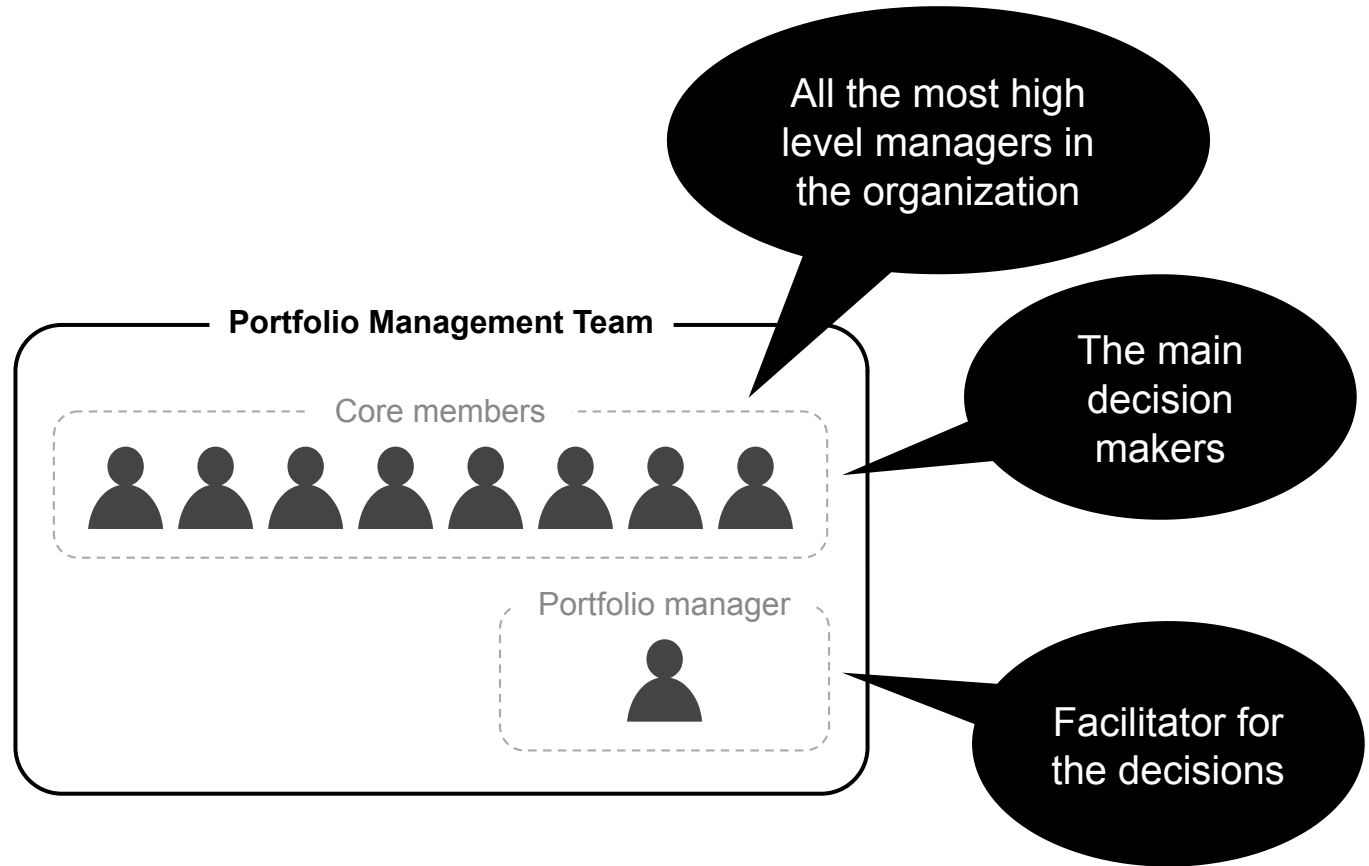
Portfolio manager

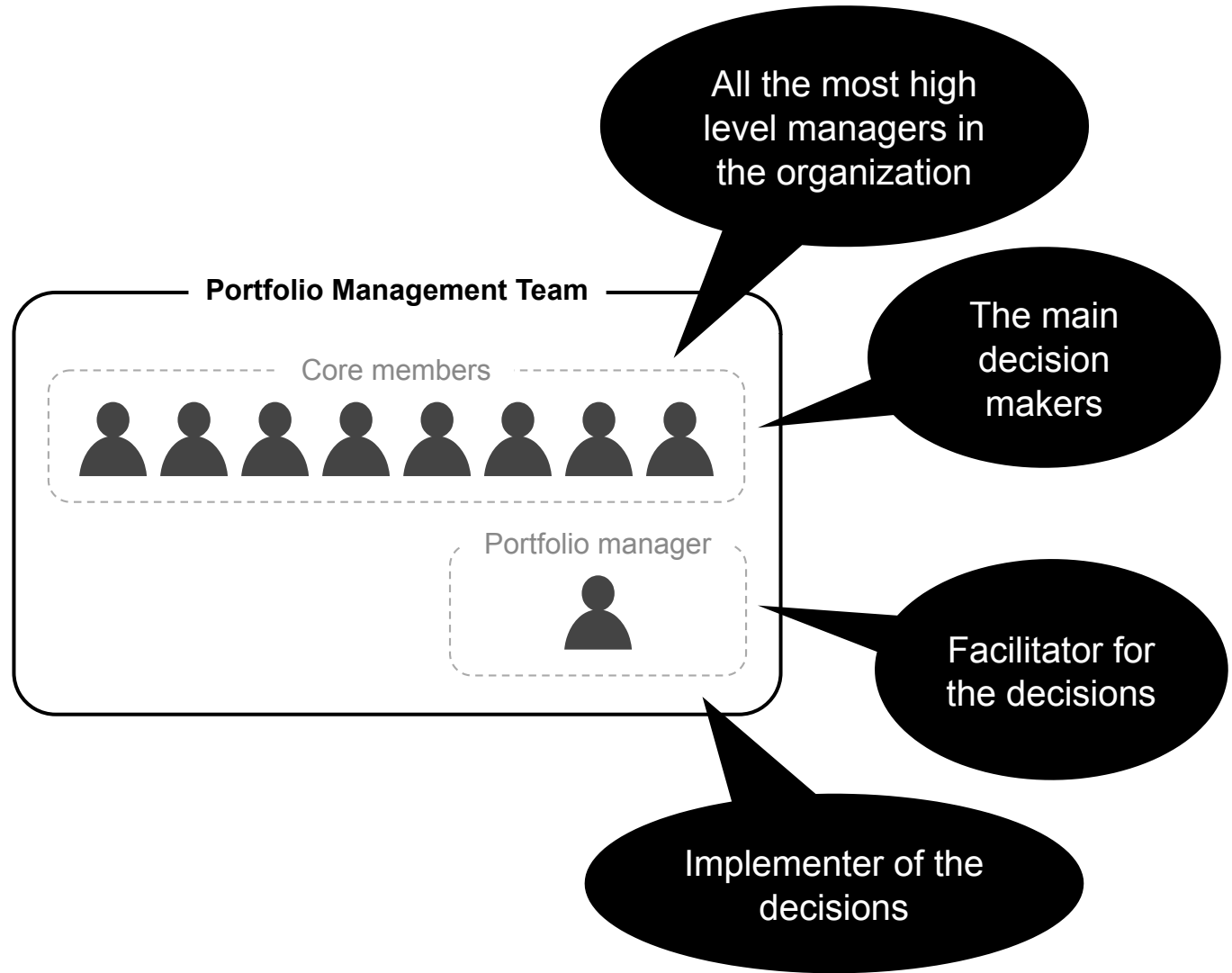


All the most high level managers in the organization



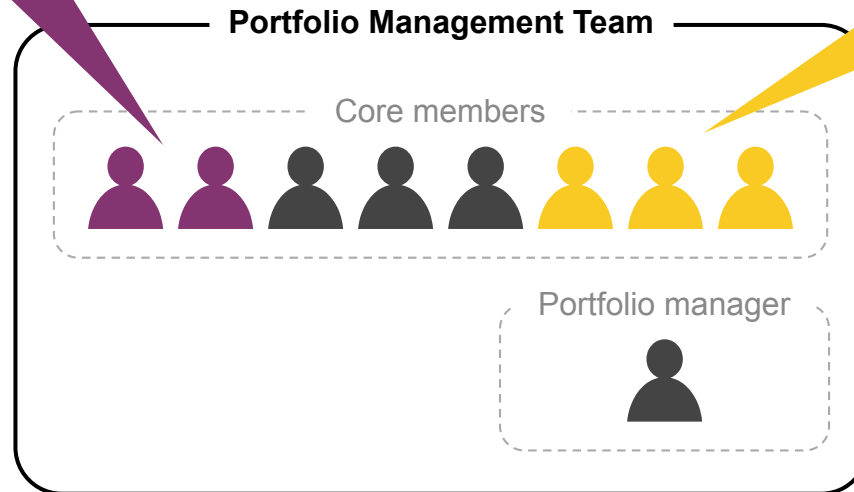






Veto power  
(optional)

Different  
voting  
weight  
(optional)



## Portfolio Management Team

Core members

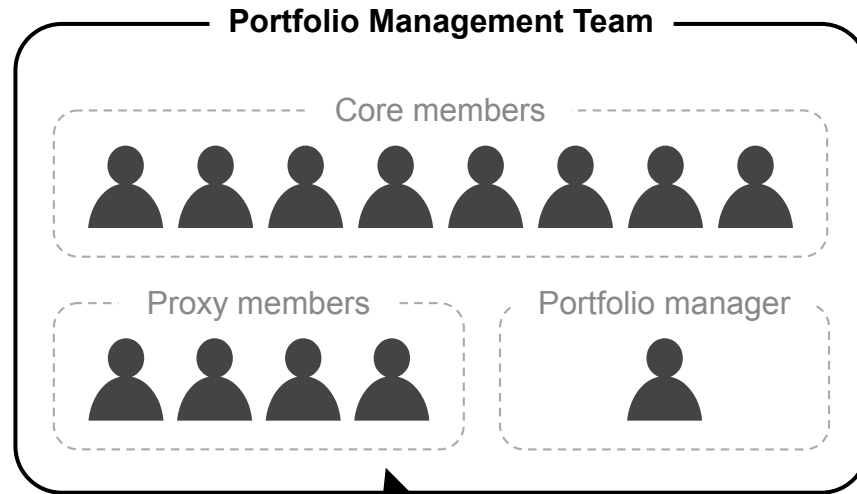


Proxy members



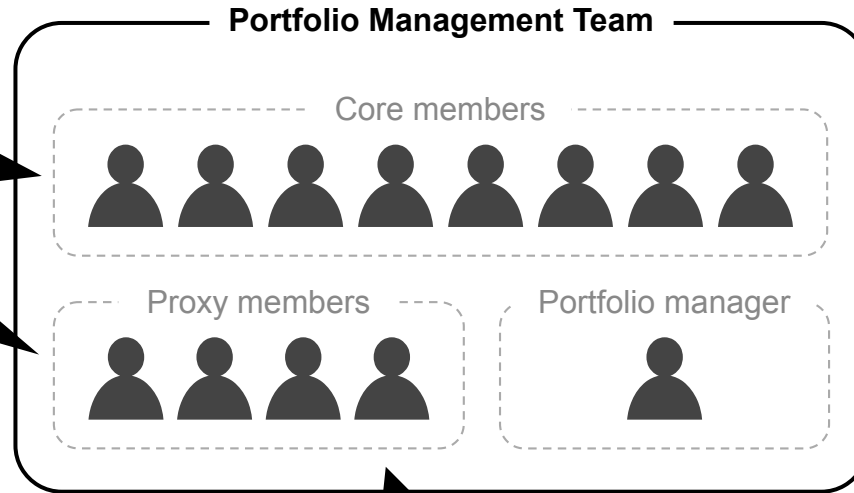
Portfolio manager



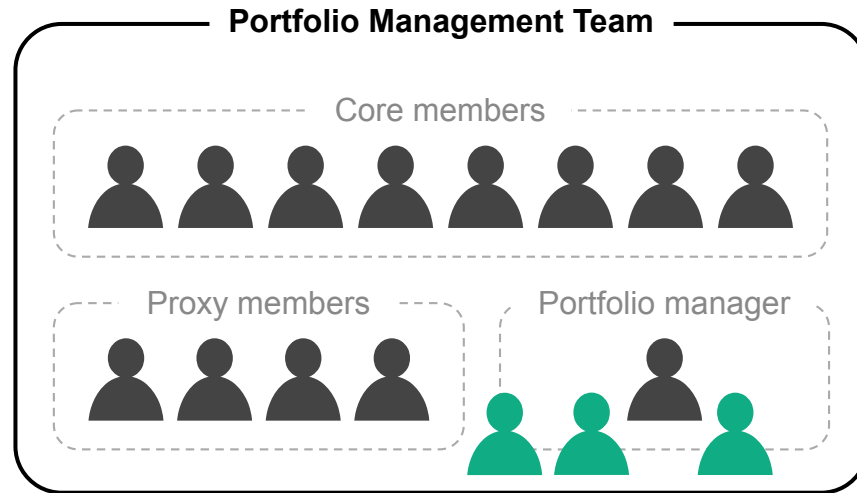


Appointed by  
core members, if  
needed.

Only these people are allowed to be sponsors for program and projects



Appointed by core members, if needed.



Help for the portfolio manager in organizations that have many programs and projects

## Portfolio Management Team

Core members



Proxy members



Portfolio manager





CEO

**Portfolio Management Team**

Core members



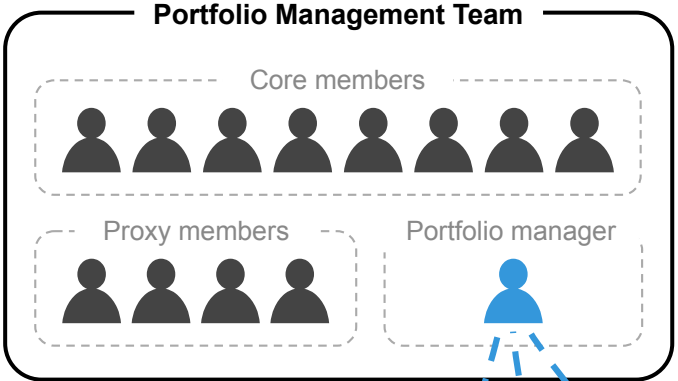
Proxy members



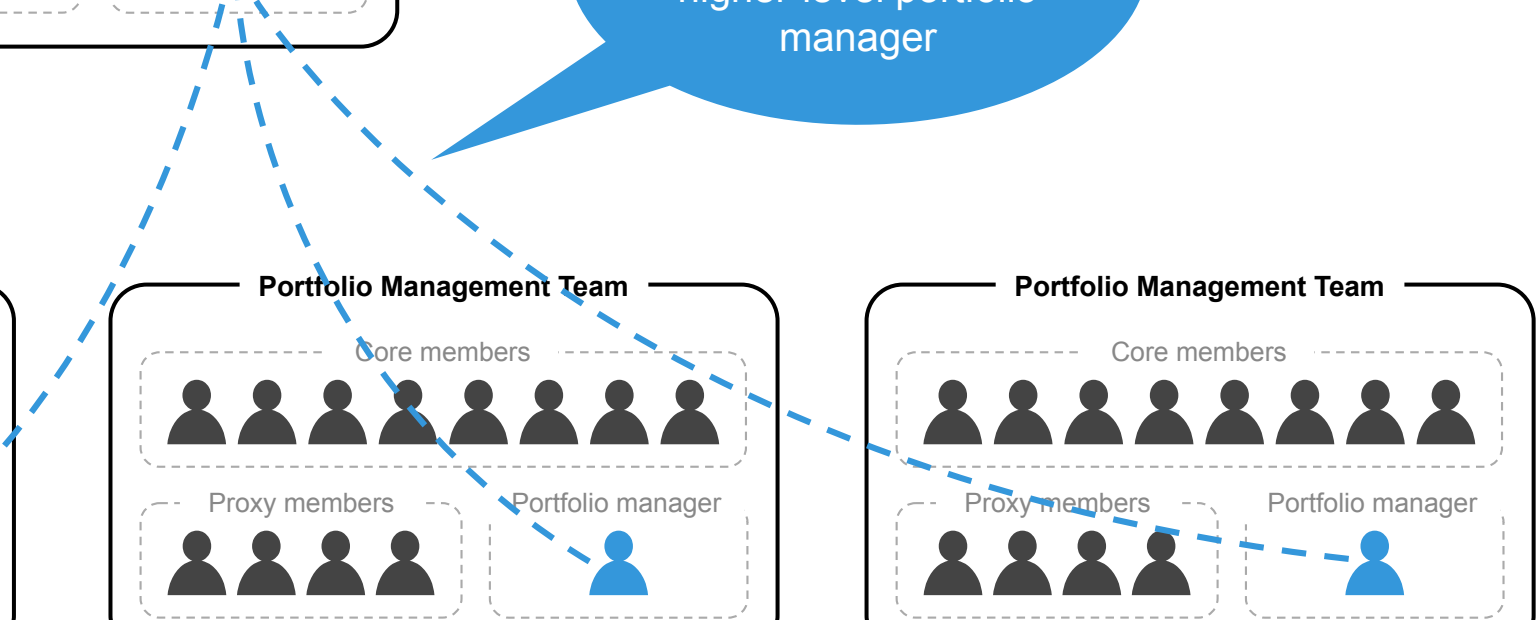
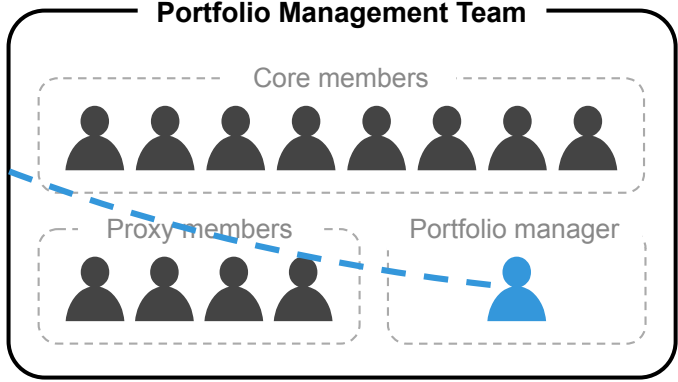
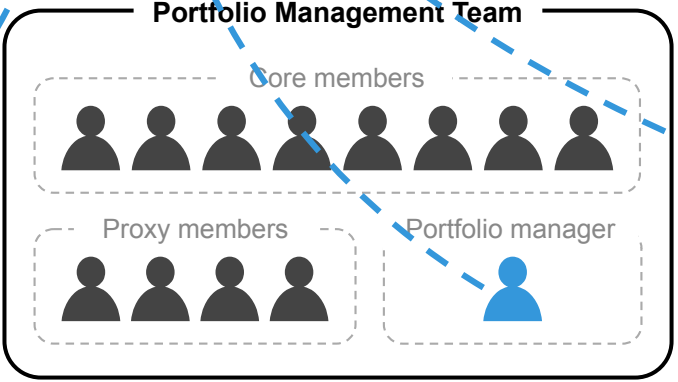
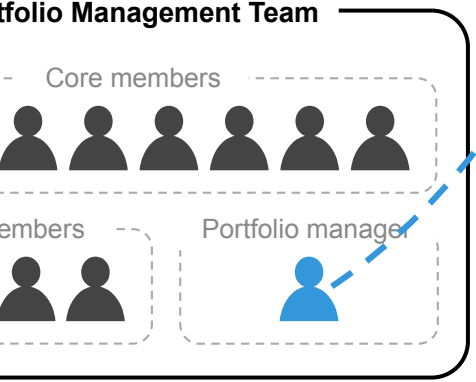
Portfolio manager



Single portfolio:  
Reporting to the  
head of the  
organization



Portfolio managers reporting to the higher-level portfolio manager



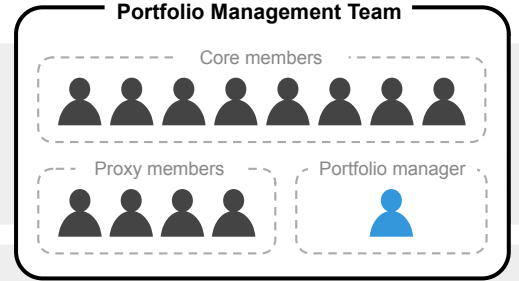
Level 5  
Portfolio Management

Level 4  
Program Management

Level 3  
Project Management

Level 2  
Team Management

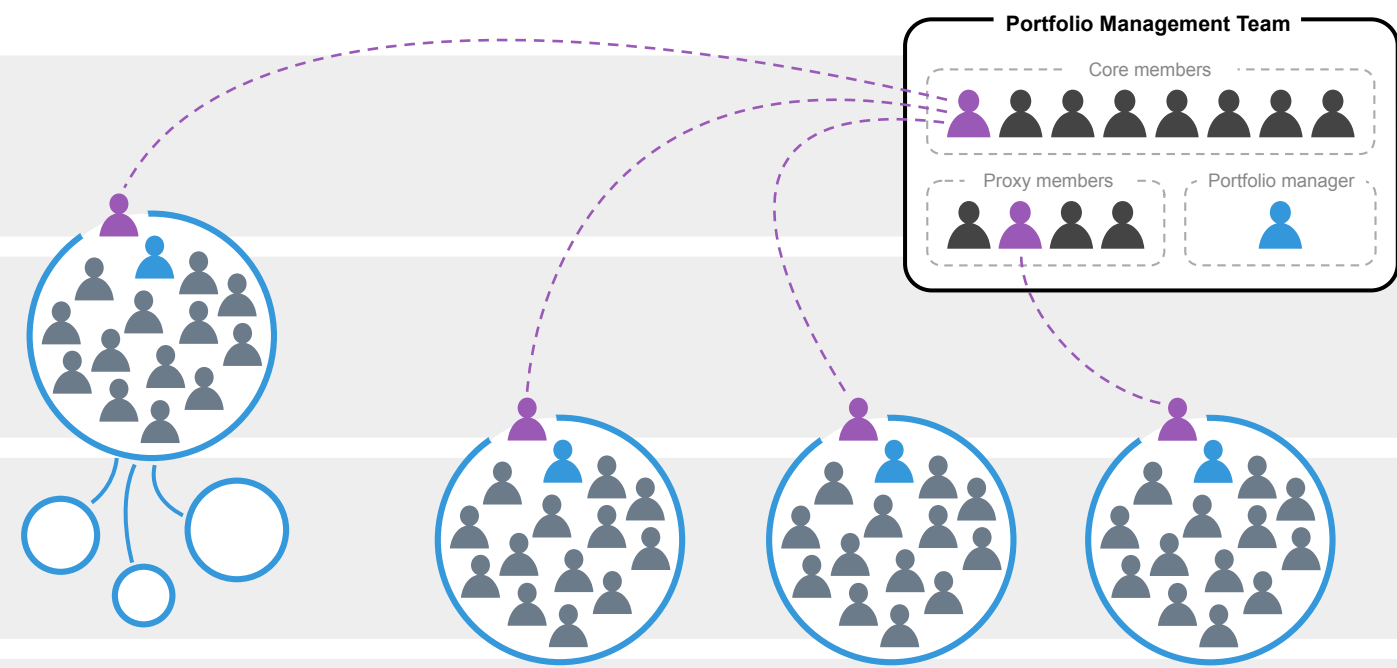
Level 1  
Task Management



Sponsorship  
in P5.express

Level 5  
Level 4  
Level 3  
Level 2  
Level 1

Portfolio Management  
Program Management  
Project Management  
Team Management  
Task Management



Sponsorship  
in P5.express

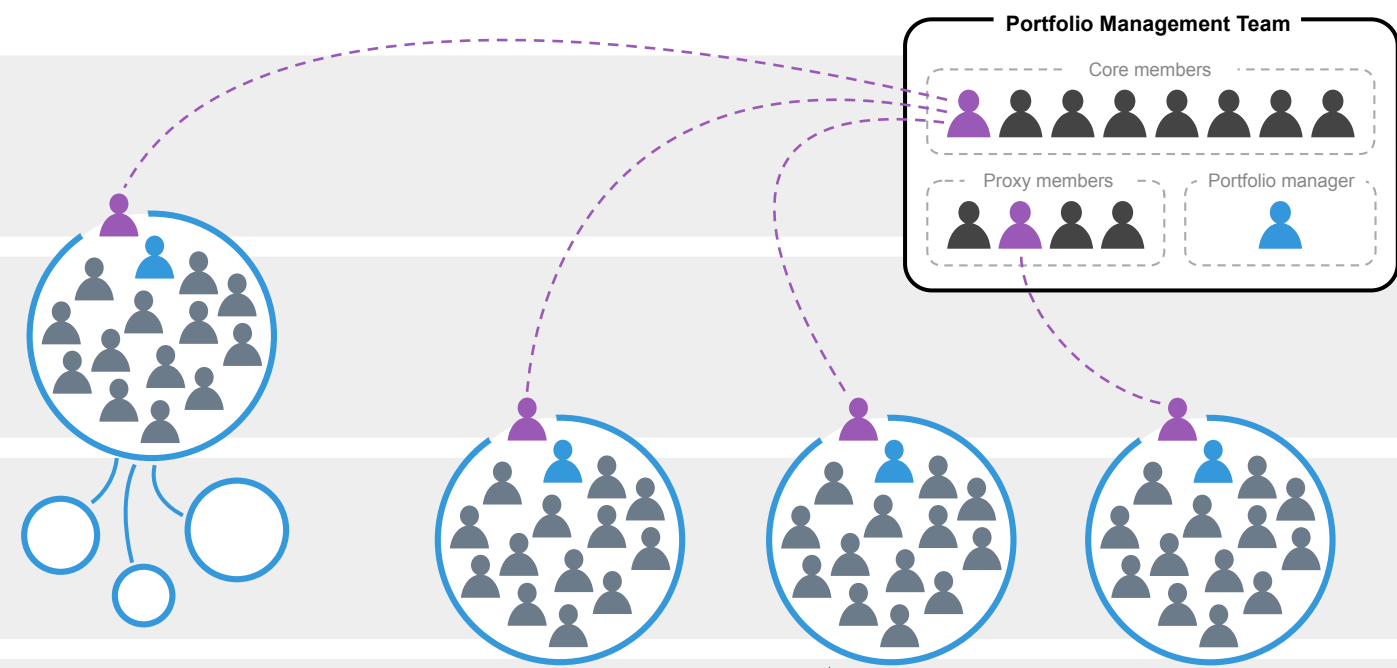
Level 5  
Portfolio Management

Level 4  
Program Management

Level 3  
Project Management

Level 2  
Team Management

Level 1  
Task Management

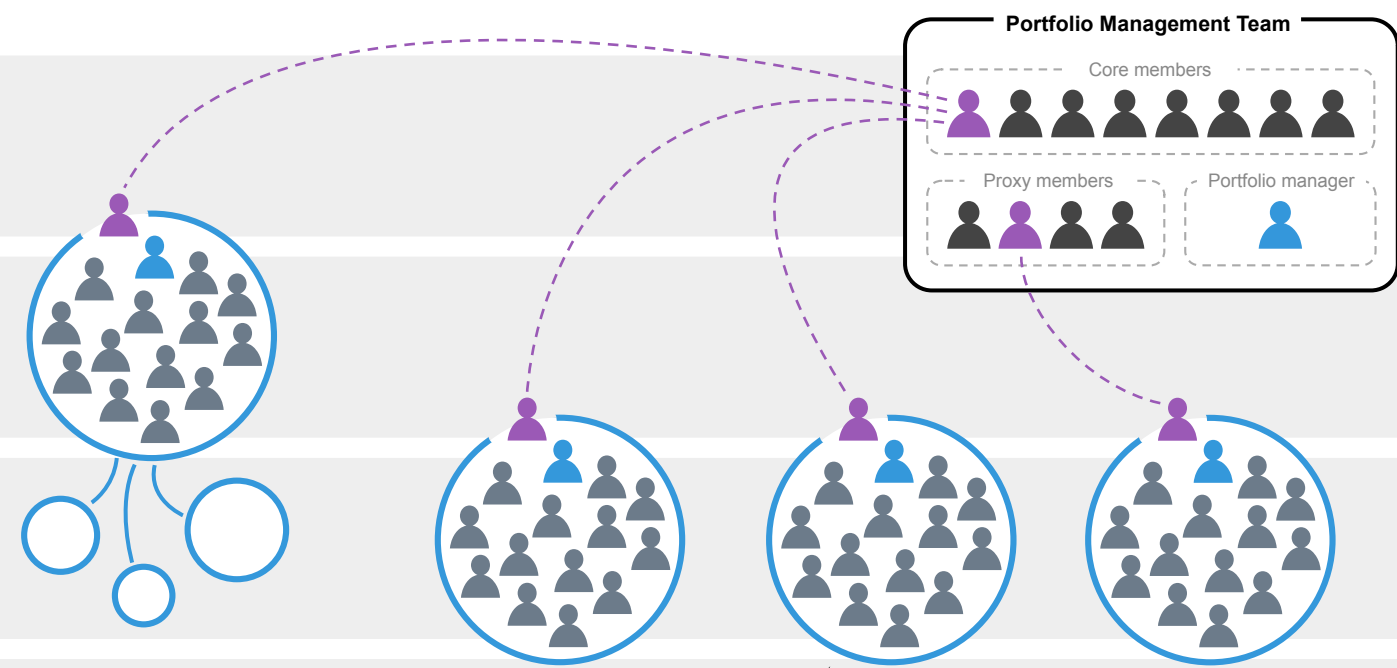


No sponsor?!  
(e.g., Scrum)

Sponsorship  
in P5.express

Level 5  
Level 4  
Level 3  
Level 2  
Level 1

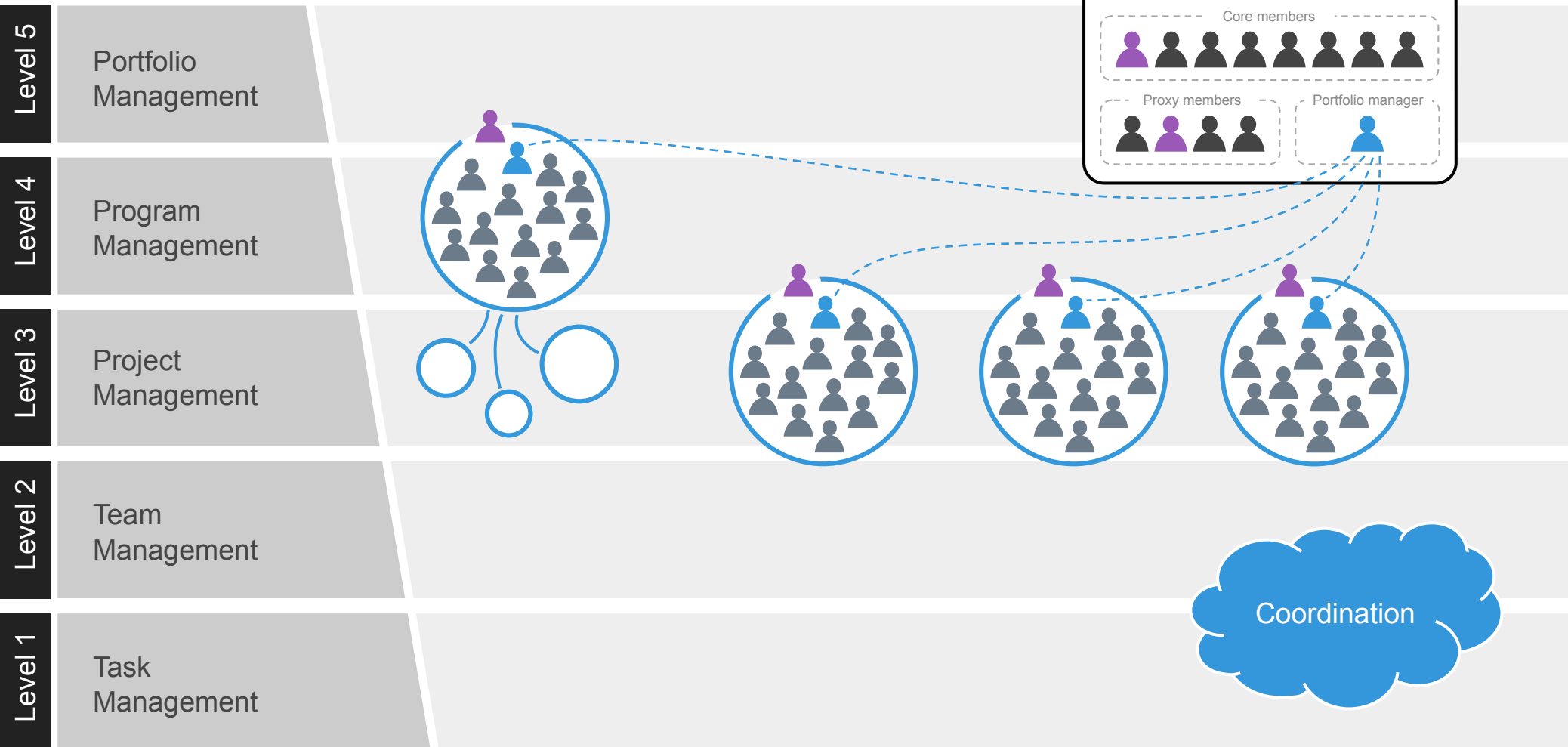
Portfolio Management  
Program Management  
Project Management  
Team Management  
Task Management



Appoint it to an existing role. (e.g., "product owner")

No sponsor?! (e.g., Scrum)

Sponsorship in P5.express



Level 5

Portfolio Management

Level 4

Program Management

Level 3

Project Management

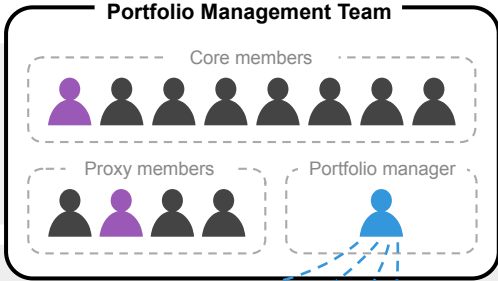
Level 2

Team Management

Level 1

Task Management

Coordination



Level 5

Portfolio Management

Level 4

Program Management

Level 3

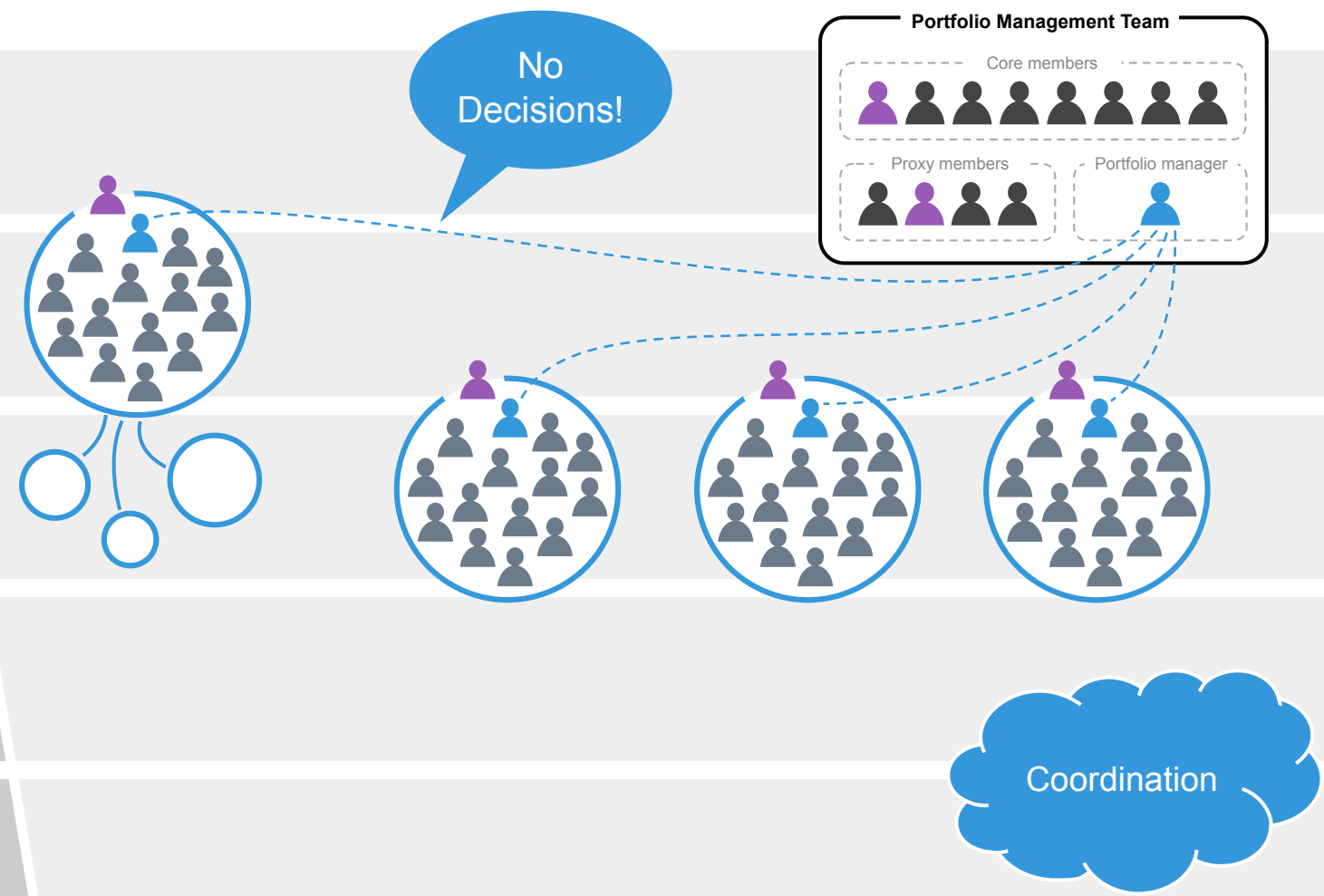
Project Management

Level 2

Team Management

Level 1

Task Management

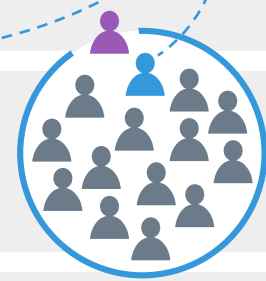
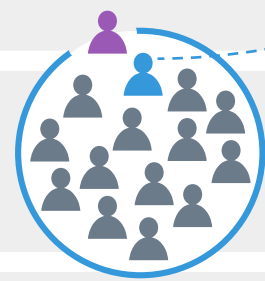
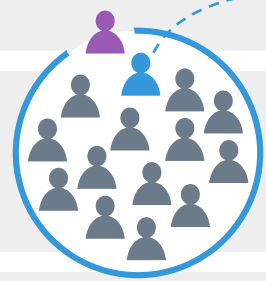
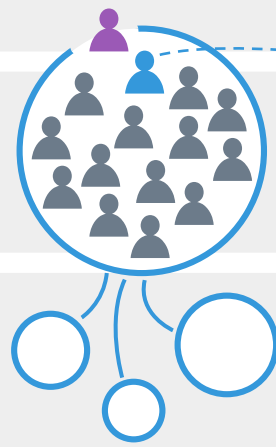
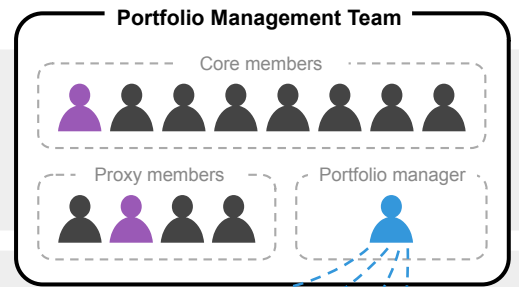


Level 5  
Level 4  
Level 3  
Level 2  
Level 1

Portfolio Management  
Program Management  
Project Management  
Team Management  
Task Management

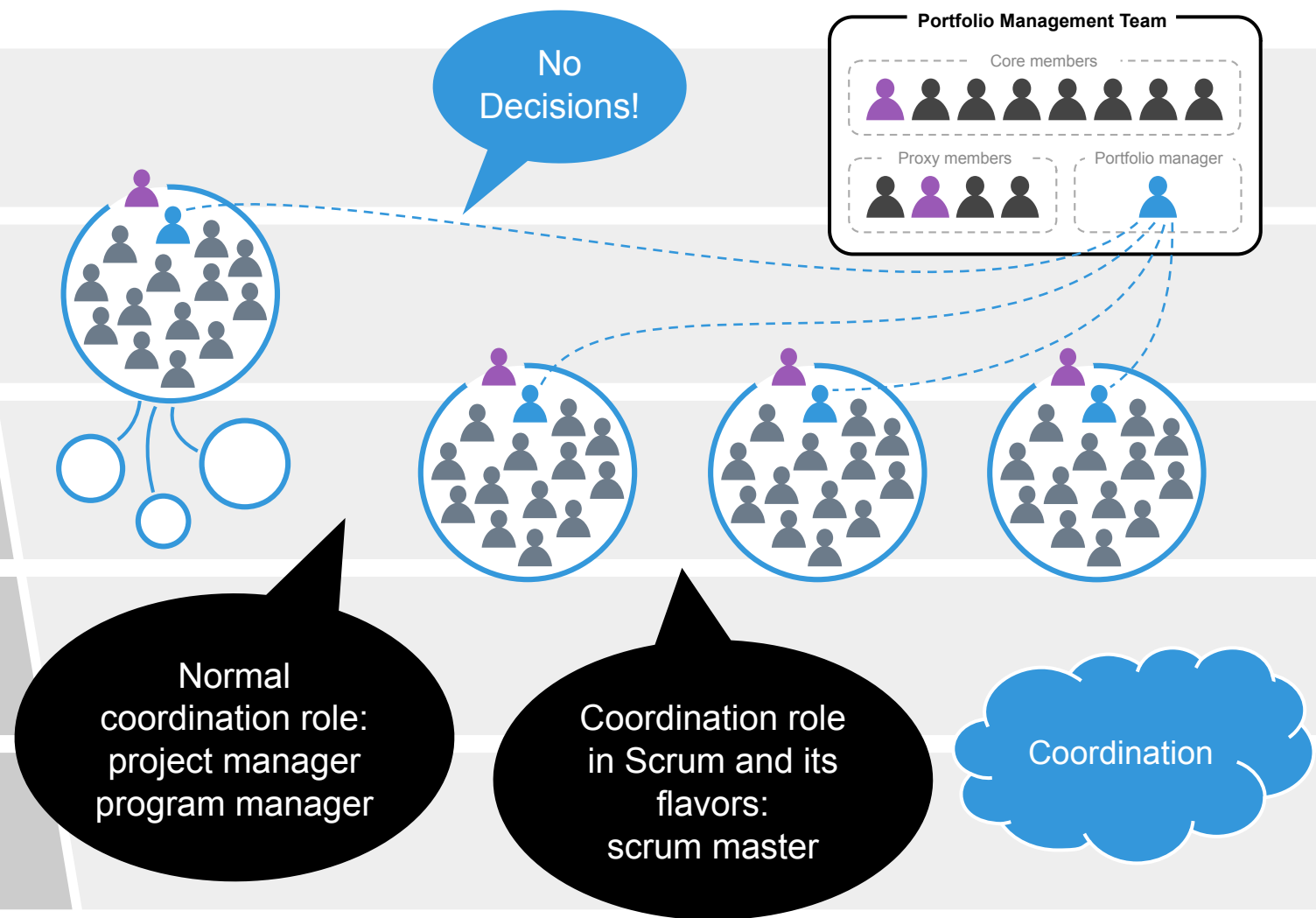
Normal coordination role:  
project manager  
program manager

No Decisions!



Level 5  
Level 4  
Level 3  
Level 2  
Level 1

Portfolio Management  
Program Management  
Project Management  
Team Management  
Task Management



An old colleague of yours works in a so-called PMO. Some of their tasks are portfolio management tasks, and they have problems with them. According to your colleague, the problem is that there's **no support** from senior managers and their outputs are not used. How would you diagnose it?



① Why portfolio management?

② Process overview

③ Roles overview

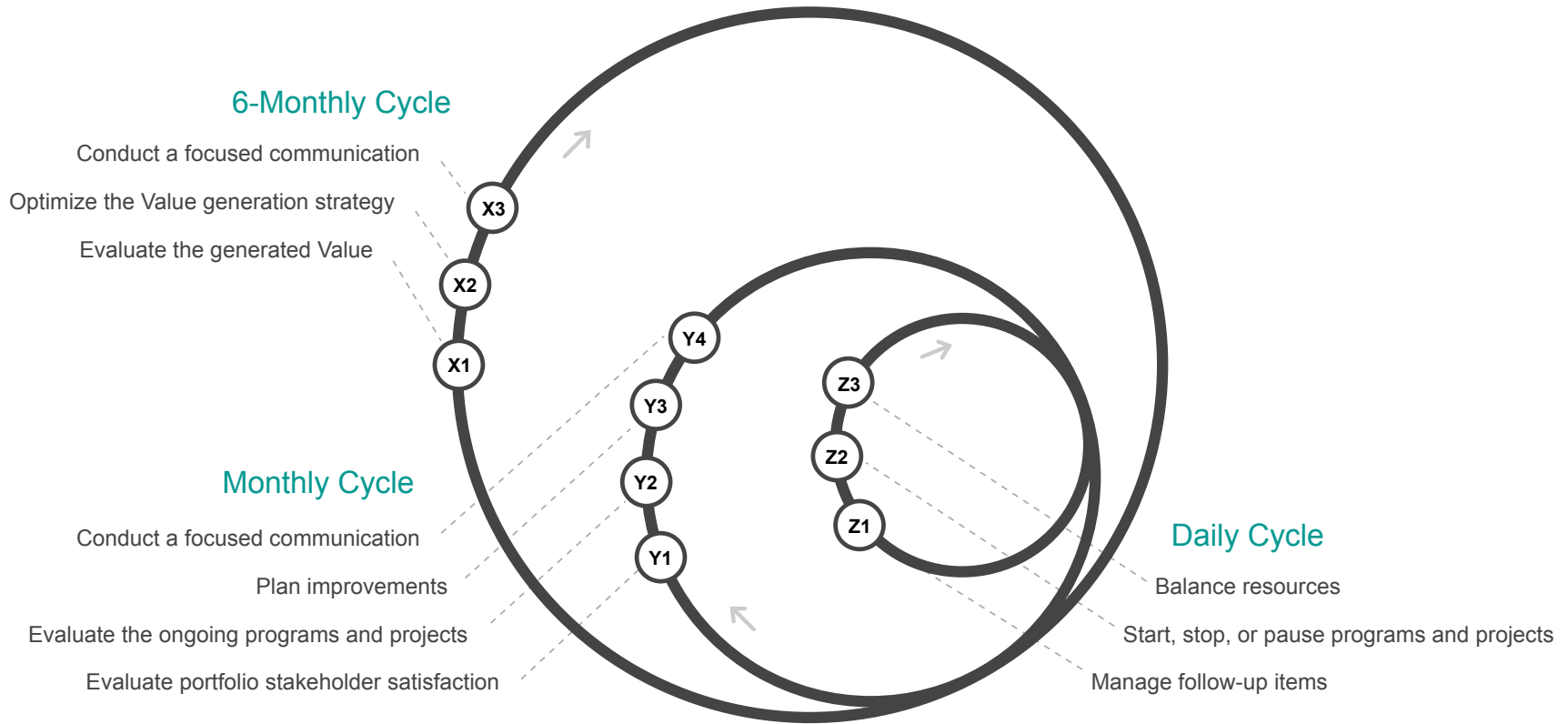
④ 6-Monthly Cycle

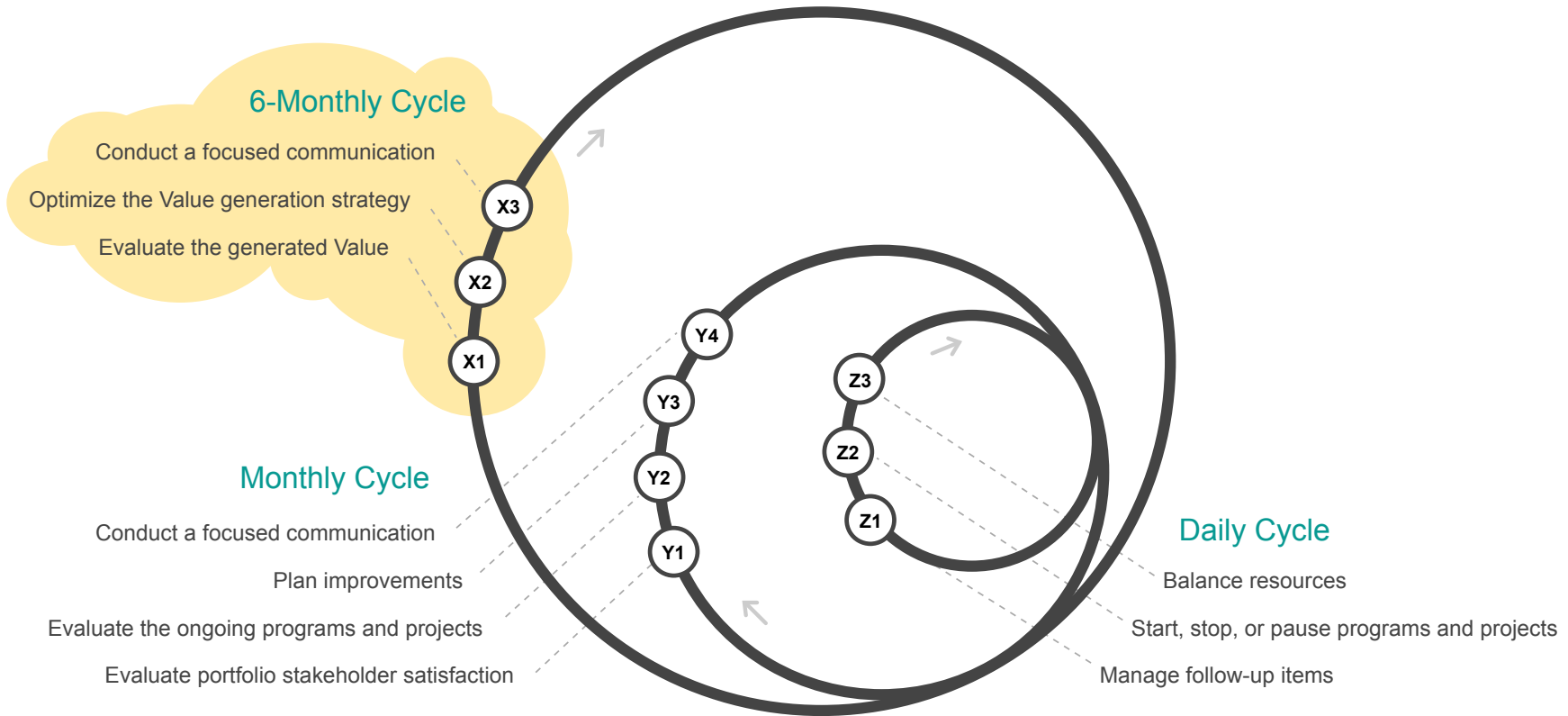
⑤ Monthly Cycle

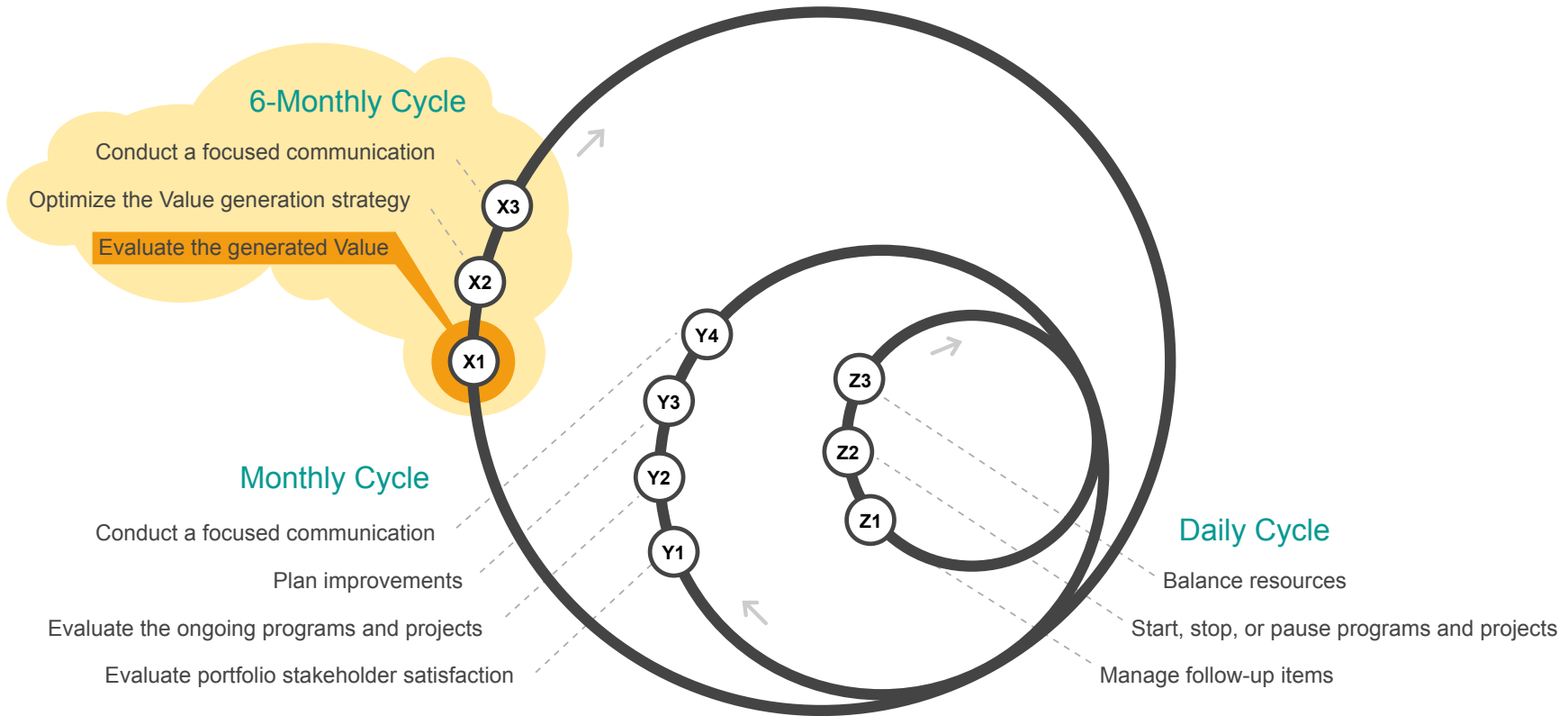
⑥ Daily Cycle

⑦ Range of use

- ① Why portfolio management?
- ② Process overview
- ③ Roles overview
- ④ 6-Monthly Cycle
- ⑤ Monthly Cycle
- ⑥ Daily Cycle
- ⑦ Range of use







# Value Generation Matrix

# Value Generation Matrix



List of **all**

Programs

Standalone projects

(those that are not underneath a program)

# Value Generation Matrix

List of **all**

Programs

Standalone projects

(those that are not underneath a program)

For the past, present, and future

Finished, ongoing, pending,  
cancelled, or rejected

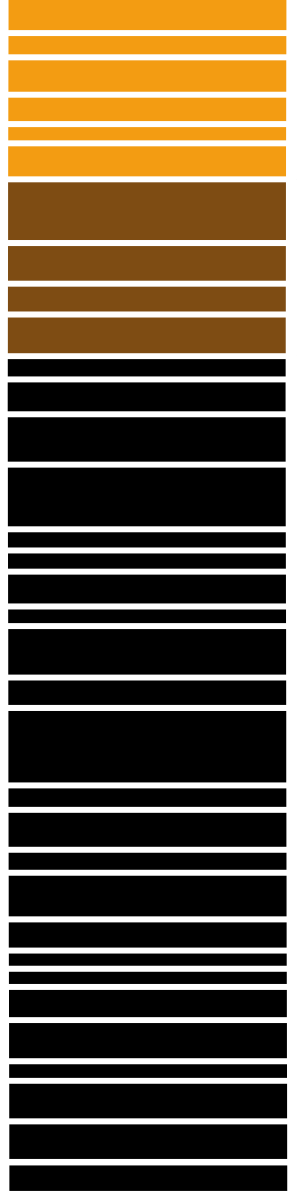
What are the advantages and disadvantages of making it mandatory for all programs and standalone projects to be in the portfolio instead of allowing departments to manage certain programs and projects **independently?**





Evaluate

May need evaluation as well



older  
newer

Finished

older  
newer

Ongoing

More valuable  
Less valuable

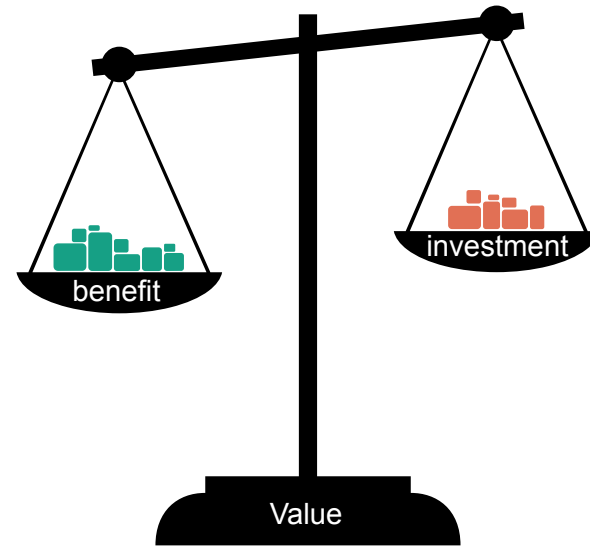
Pending

newer  
older

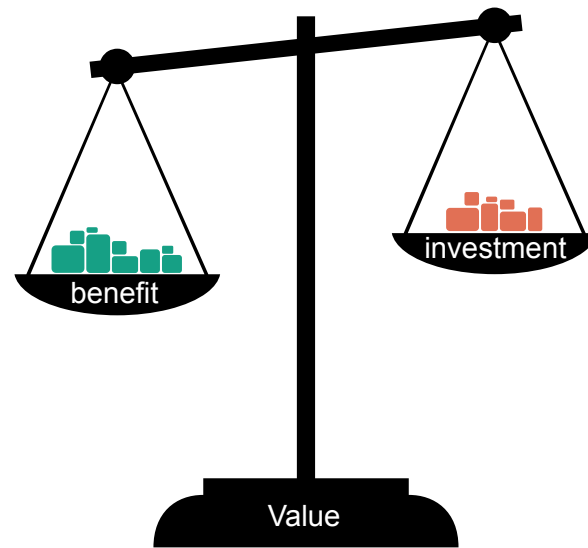
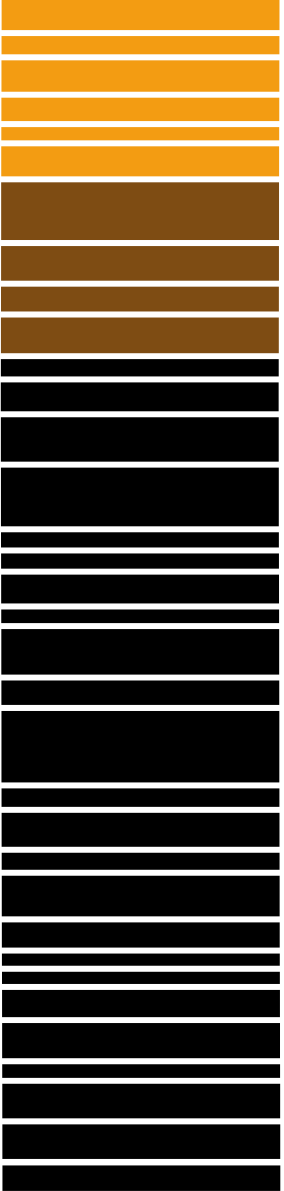
Canceled

newer  
older

Rejected



$$\text{Value} = \text{benefit} \div \text{investment}$$



$$\text{Value} = \text{benefit} \div \text{investment}$$

Unified  
unit for all

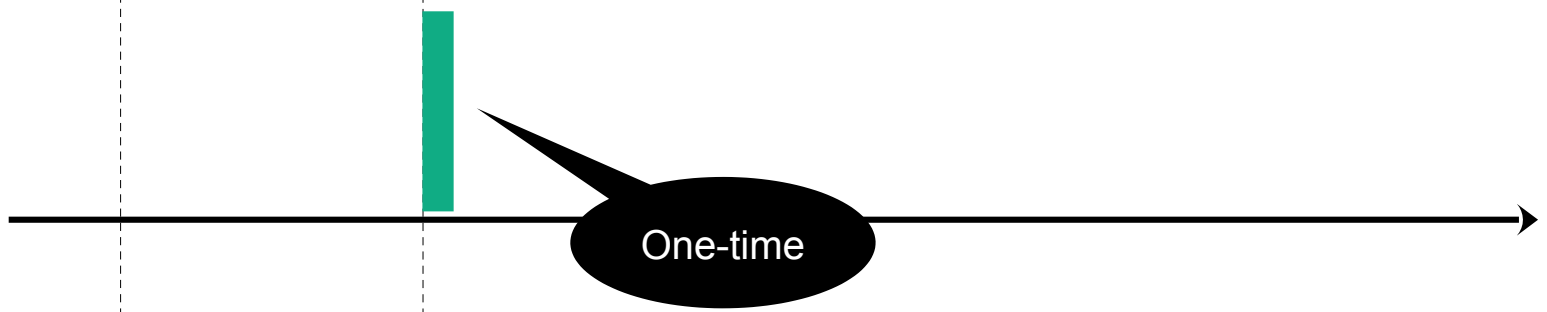
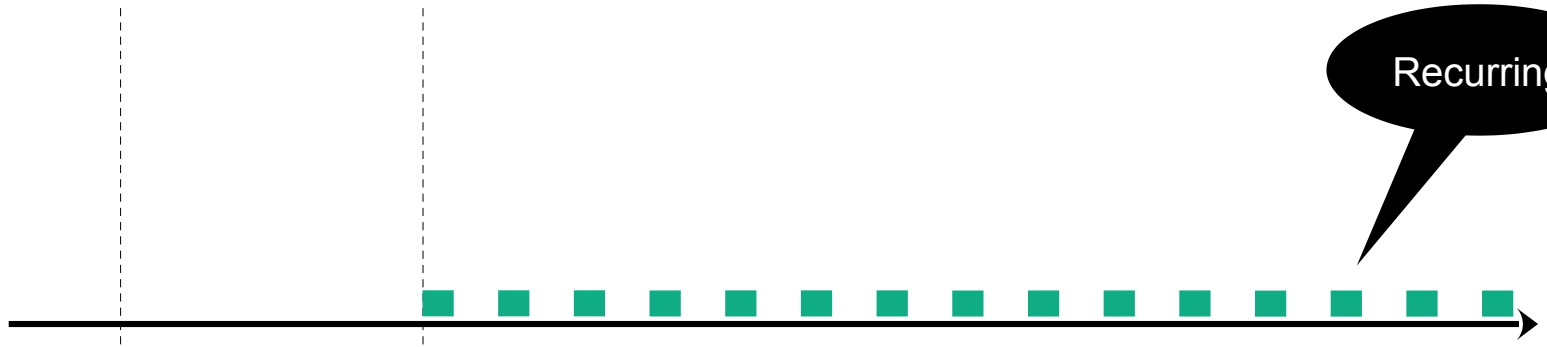
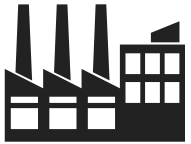
Unified  
unit for all

# Benefit

according to your organization

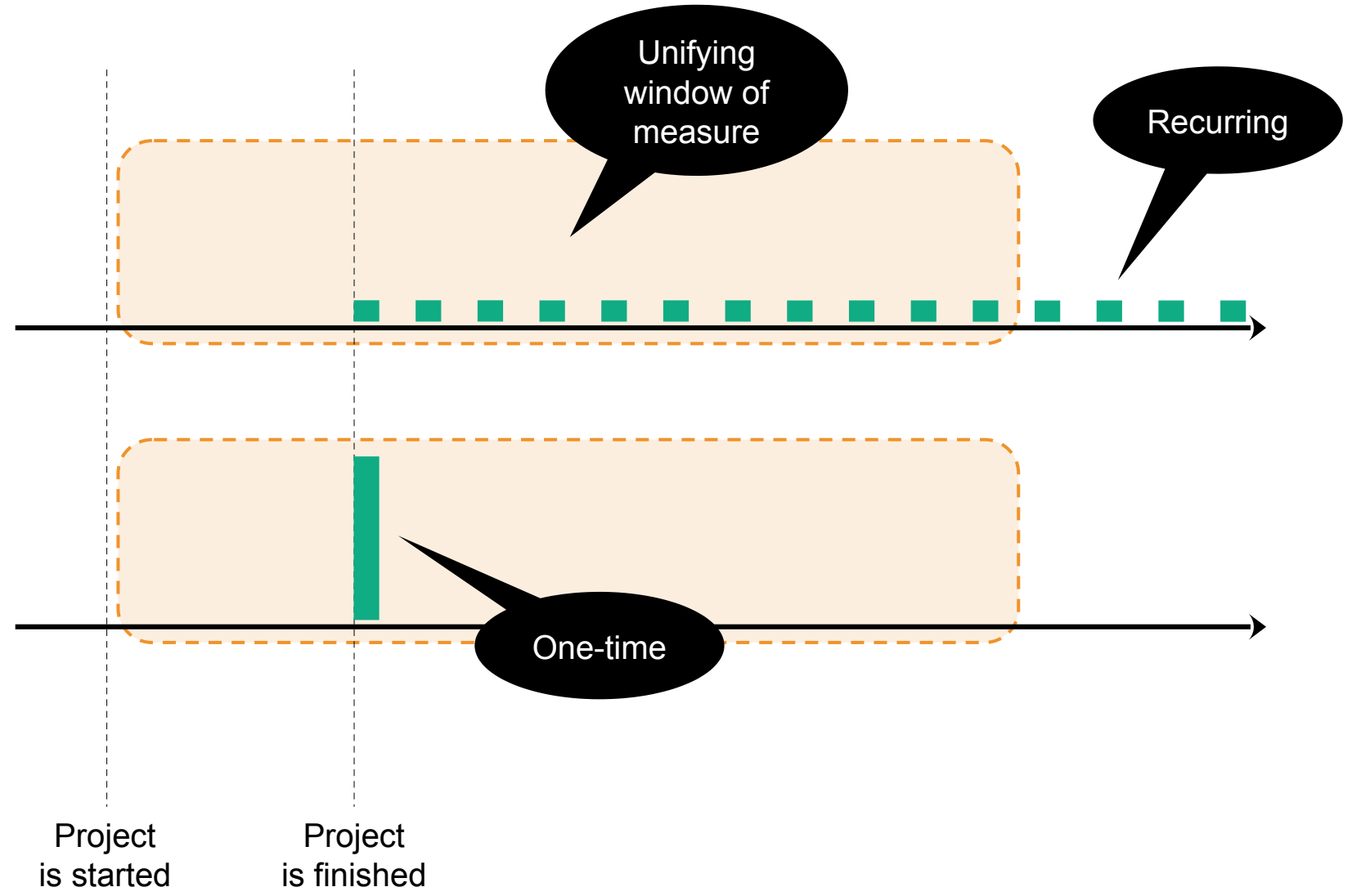
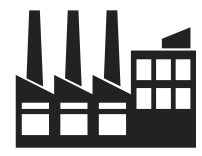


Money



Project is started

Project is finished



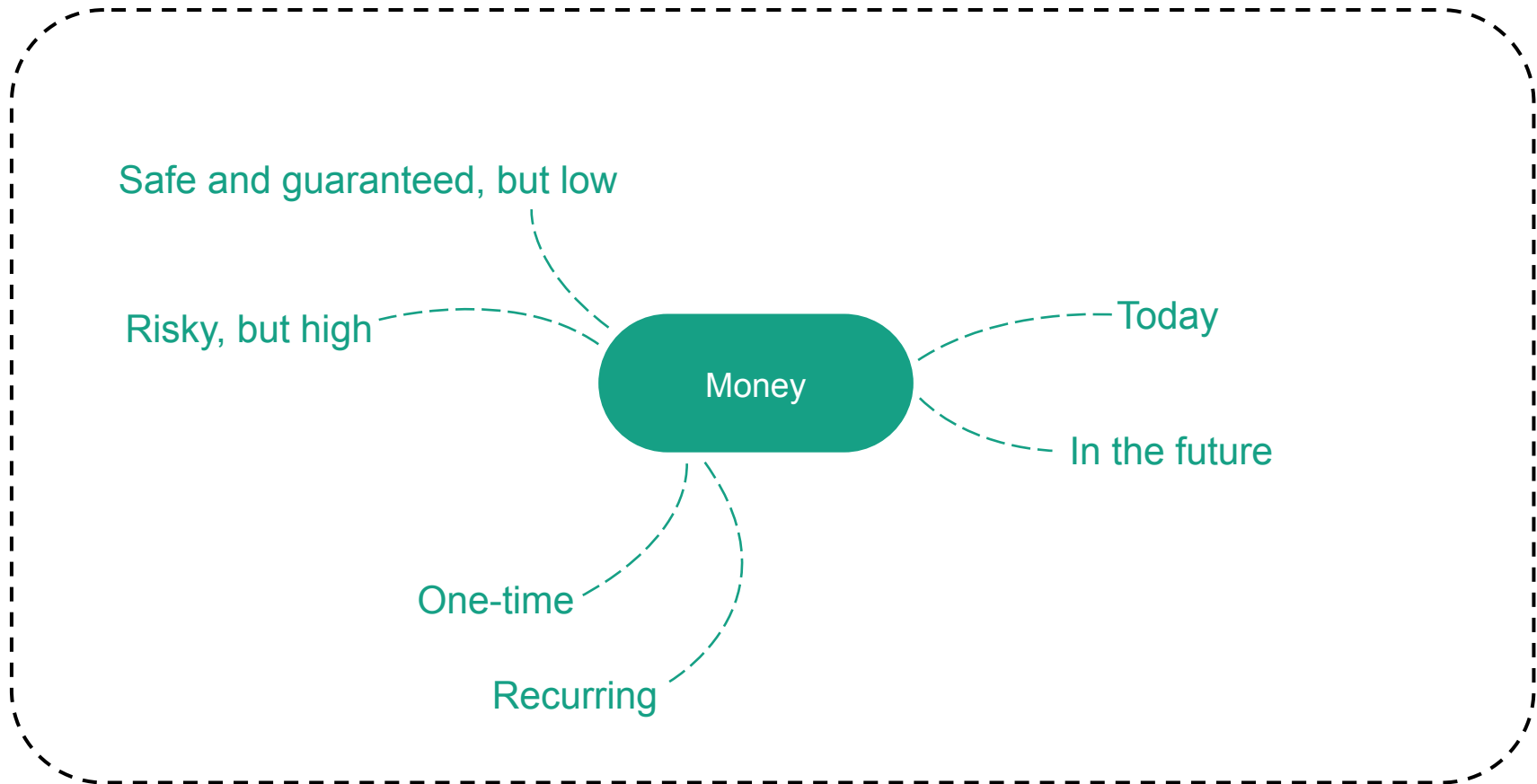
|     | Q1  | Q2  | Q3 | Q4 | Q5 | Q6 | Q7 | Q8 | Q9 | 10 | 11 | 12 |
|-----|-----|-----|----|----|----|----|----|----|----|----|----|----|
| #01 | 26  | 22  | 18 | 15 | 13 | 11 | 09 | 08 | 07 | 06 | 05 | 04 |
| #02 | 42  | --  | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| #03 | 05  | 05  | 05 | 05 | 05 | 05 | 05 | 05 | 05 | 05 | 05 | 05 |
| #04 | -30 | -10 | 20 | 50 | 90 | -- | -- | -- | -- | -- | -- | -- |
| #05 | 50  | 00  | 00 | 40 | 00 | 00 | 30 | 00 | 00 | 20 | 00 | 00 |

Calculate a single number for the benefit of each item above.



# Benefit

according to your organization



# Benefit

according to your organization

Entering new  
markets

Improving our  
reputation

Money

Improving  
quality of life

Saving the  
environment

Saving lives

Etc.

# Benefit

according to your organization

Example

~~Entering new markets~~

Improving our reputation

~~Improving quality of life~~

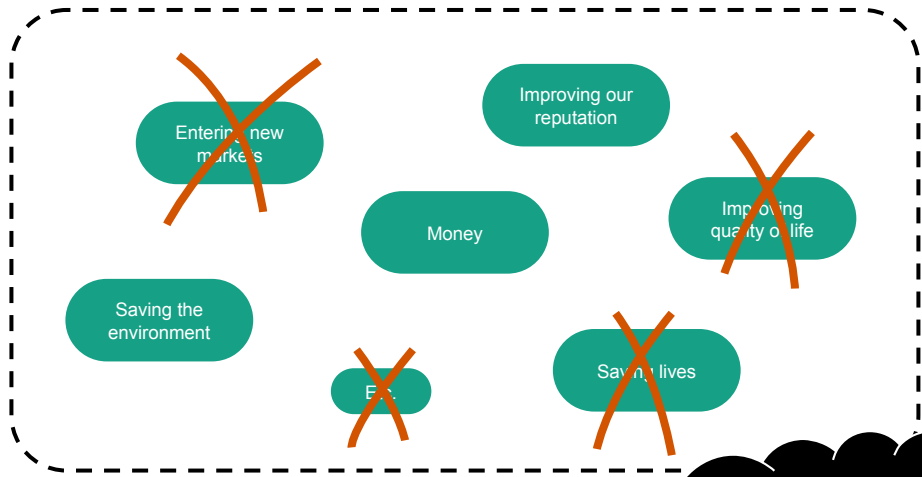
Money

Saving the environment

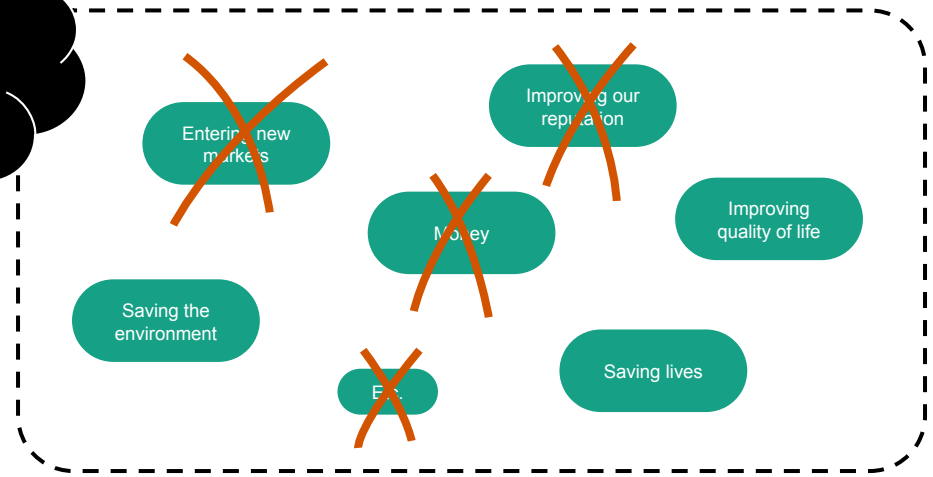
~~Etc.~~

~~Saving lives~~

### Benefits, according to organization 1



### Benefits, according to organization 2



Benefits are subjective

Something that's a benefit for one organization might not be so for another.

# Benefit

according to your organization

Example

~~Entering new markets~~

Improving our reputation

~~Improving quality of life~~

Money

Saving the environment

~~Etc.~~

~~Saving lives~~

# Benefit

according to your organization

Example

Improving our  
reputation

Money

Saving the  
environment

# Benefit

according to your organization

Example

Saving the  
environment

Money

Improving our  
reputation

# Benefit

according to your organization

Example

Saving the  
environment

Money

Improving our  
reputation

↓  
€

# Benefit

according to your organization

Example

Saving the  
environment

Money

Improving our  
reputation

↓  
2026 € equivalent

# Benefit

according to your organization

Example

Saving the  
environment



# trees equivalent

Money



2026 € equivalent

Improving our  
reputation

# Benefit

according to your organization

Example

Saving the  
environment



# trees equivalent

Money



2026 € equivalent

Improving our  
reputation

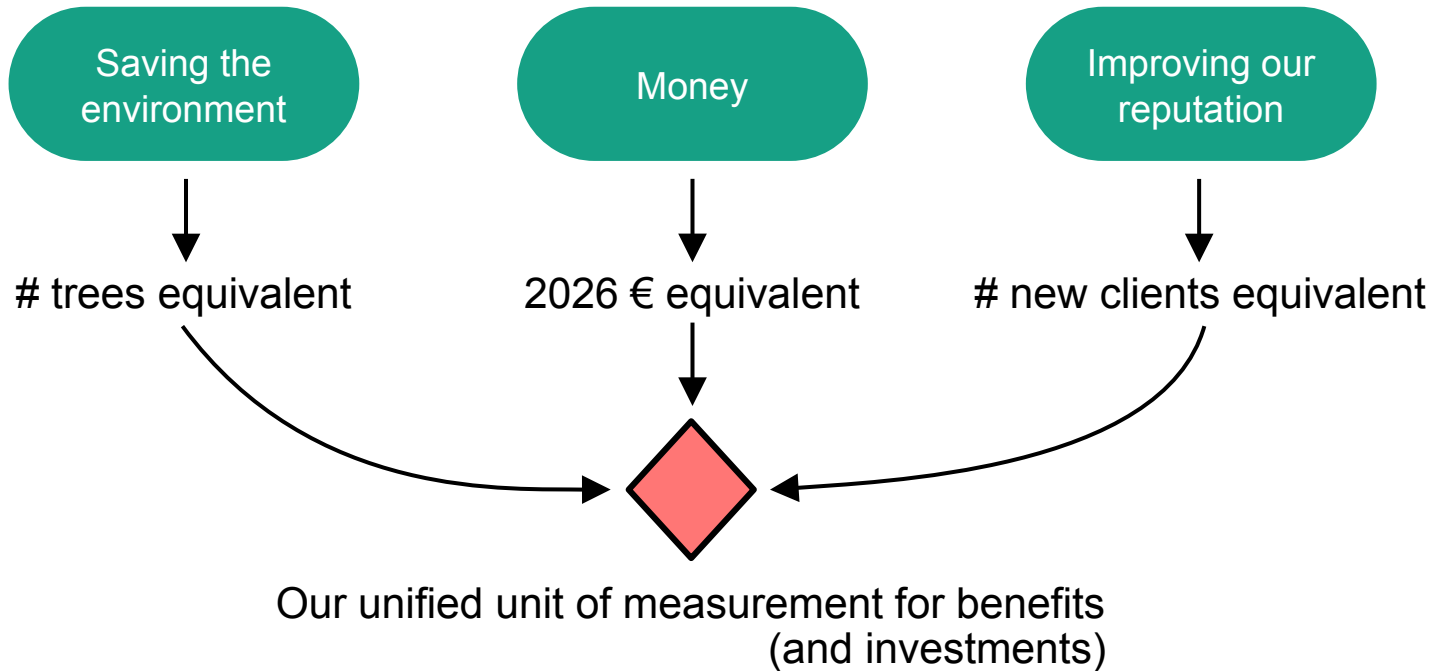


# new clients equivalent

# Benefit

according to your organization

Example



An organization is focused on saving children's lives.

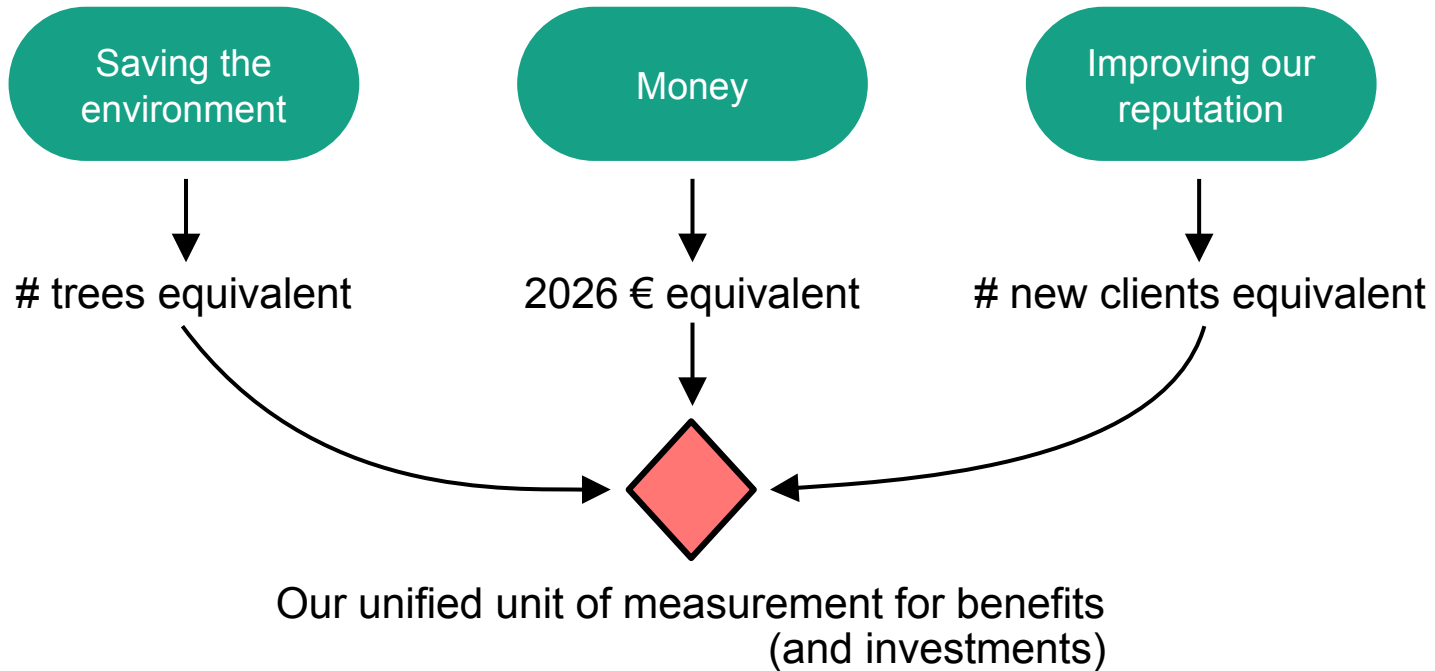
They want to use “**number of children saved**” as the unified unit of measure for both benefits and investments. How would you use such a unit for investments, which is the money donated by financial sponsors?

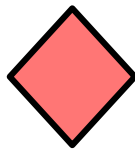


# Benefit

according to your organization

Example





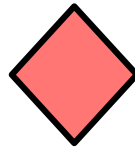
Our unified unit of measurement for benefits  
(and investments)

Grams of emitted CO<sub>2</sub>

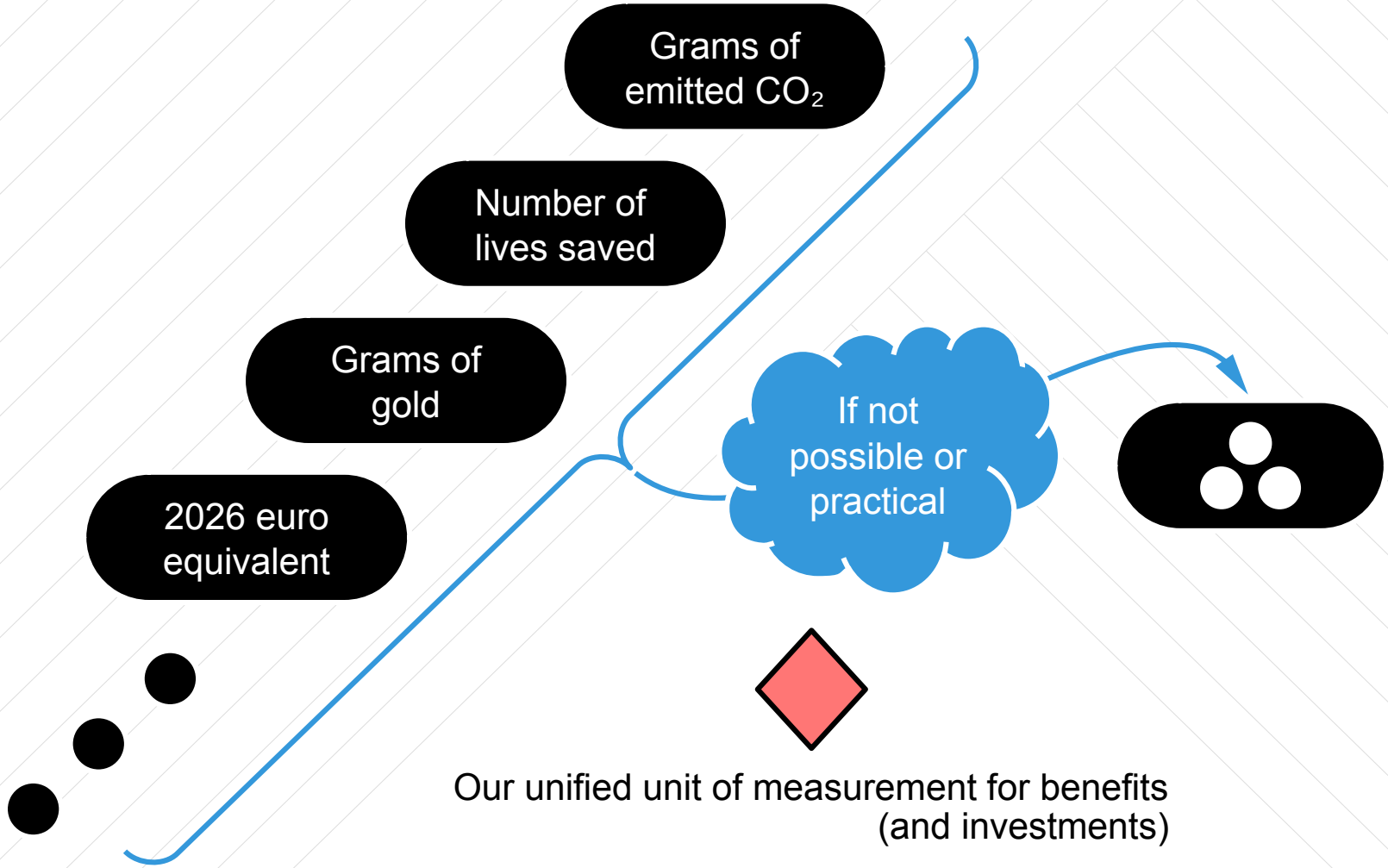
Number of lives saved

Grams of gold

2026 euro equivalent



Our unified unit of measurement for benefits  
(and investments)



Our unified unit of measurement for benefits  
(and investments)

Grams of emitted CO<sub>2</sub>

Number of lives saved

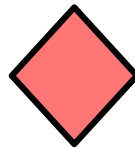
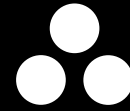
Grams of gold

2026 euro equivalent

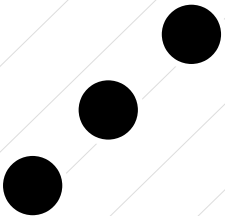
semi-subjective

relative

abstract



Our unified unit of measurement for benefits  
(and investments)

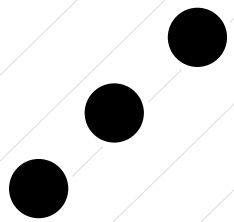


Grams of emitted CO<sub>2</sub>

Number of lives saved

Grams of gold

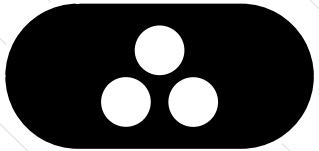
2026 euro equivalent



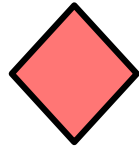
semi-subjective

relative

abstract



vote-based



Our unified unit of measurement for benefits (and investments)

Vision: We envision a future in which everyone eats healthy food.

#01: Campaign to make the nutrition chart larger

#02: Campaign to standardize the location of the nutrition chart

#03: Campaign to force supermarkets to sort similar products based on their nutrition chart

#04: Mobile app to help find more nutritious groceries

#05: Campaign to force restaurants to publish nutrition data

Estimate benefits of these projects.



Level 5

Portfolio  
Management

Level 4

Program  
Management

Level 3

Project  
Management

Level 2

Team  
Management

Level 1

Task  
Management

Level 5

Portfolio  
Management

Level 4

Program  
Management

Level 3

Project  
Management

Level 2

Team  
Management

Level 1

Task  
Management

Level 5

Portfolio  
Management

Level 4

Program  
Management

Level 3

Project  
Management

Level 2

Team  
Management

Level 1

Task  
Management

Results



Level 5

Portfolio  
Management

Benefits

Level 4

Program  
Management

Results

Level 3

Project  
Management

Level 2

Team  
Management

Level 1

Task  
Management

Level 5

Portfolio  
Management

Benefits

Benefits

Level 4

Program  
Management

Results

Results

Level 3

Project  
Management

Level 2

Team  
Management

Level 1

Task  
Management

Level 5  
Portfolio Management

Benefits

Benefits

Level 4  
Program Management

Results

Results

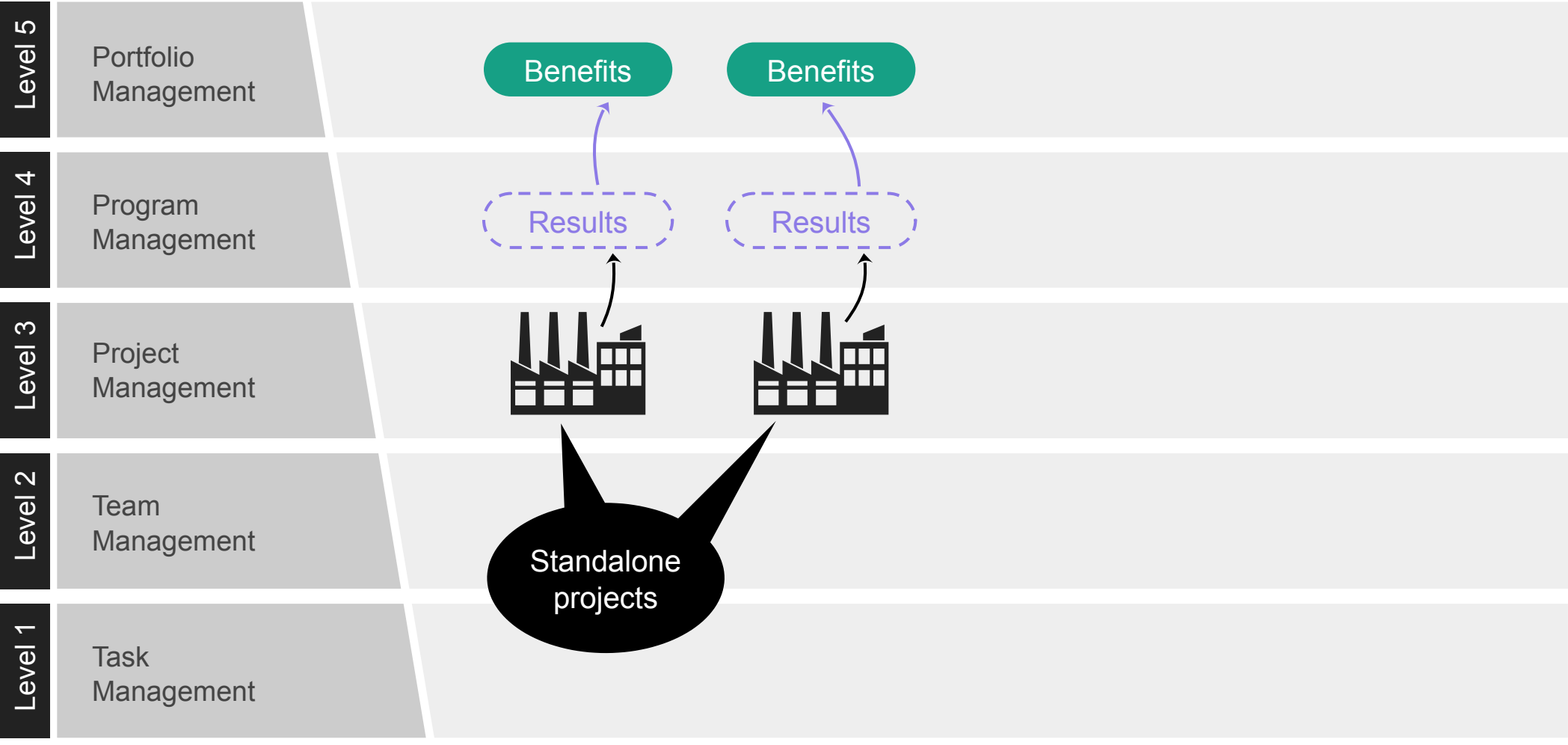
Level 3  
Project Management



Level 2  
Team Management

Standalone projects

Level 1  
Task Management



Level 5  
Portfolio Management

Benefits

Benefits

Level 4  
Program Management

Results

Results



Level 3  
Project Management



Level 2  
Team Management

Standalone projects

Projects underneath a program

Level 1  
Task Management

Level 5  
Portfolio Management

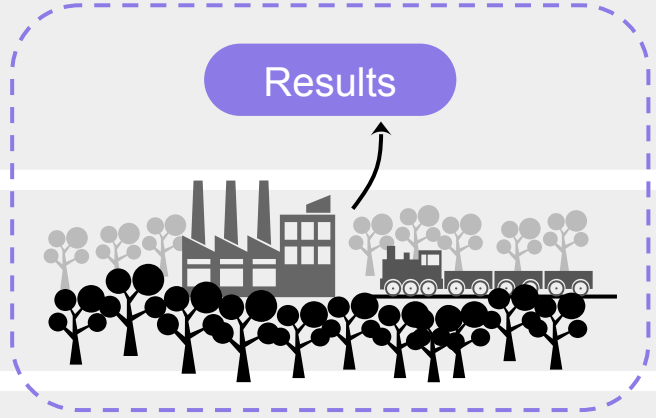
Benefits

Benefits

Level 4  
Program Management

Results

Results



Level 3  
Project Management



Level 2  
Team Management

Standalone projects

Projects underneath a program

Level 1  
Task Management

Level 5  
Portfolio Management

Level 4  
Program Management

Level 3  
Project Management

Level 2  
Team Management

Level 1  
Task Management

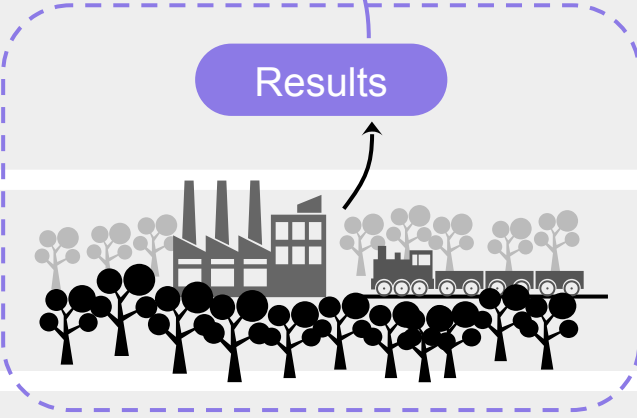
Benefits

Benefits

Benefits

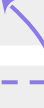
Results

Results



Standalone projects

Projects underneath a program



Integrated management

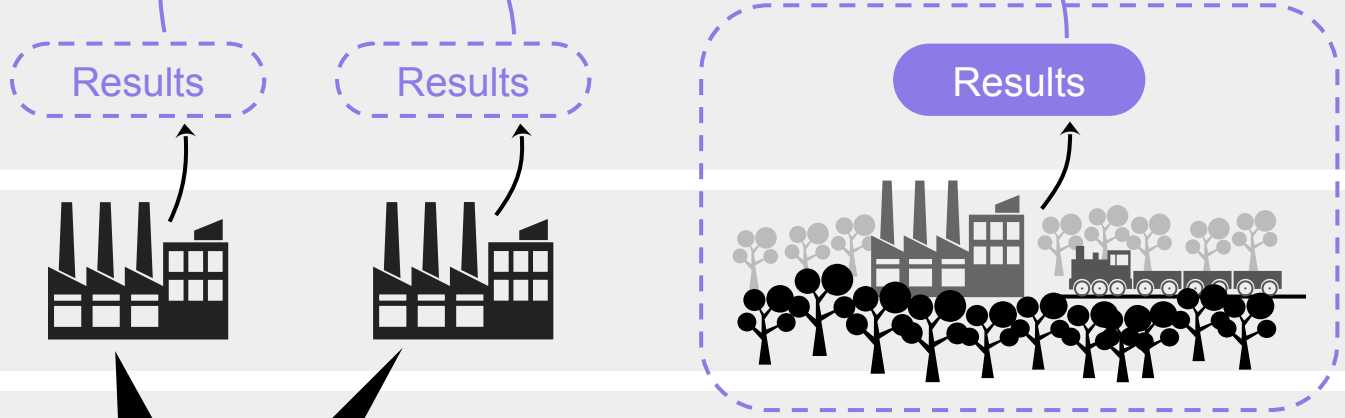
Level 5

Portfolio Management



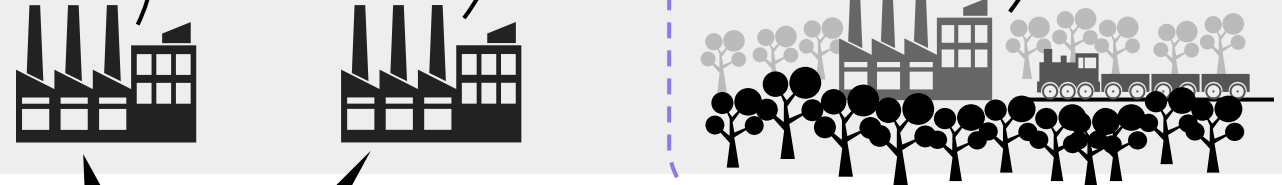
Level 4

Program Management



Level 3

Project Management



Level 2

Team Management

Standalone projects Projects underneath a program

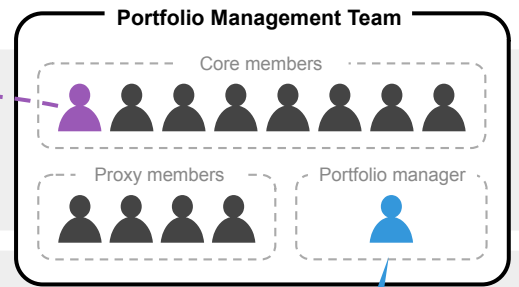
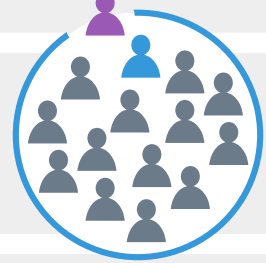
Level 1

Task Management

- Level 5 Portfolio Management
- Level 4 Program Management
- Level 3 Project Management
- Level 2 Team Management
- Level 1 Task Management

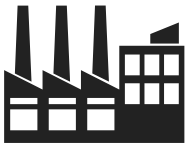
Benefits

Results

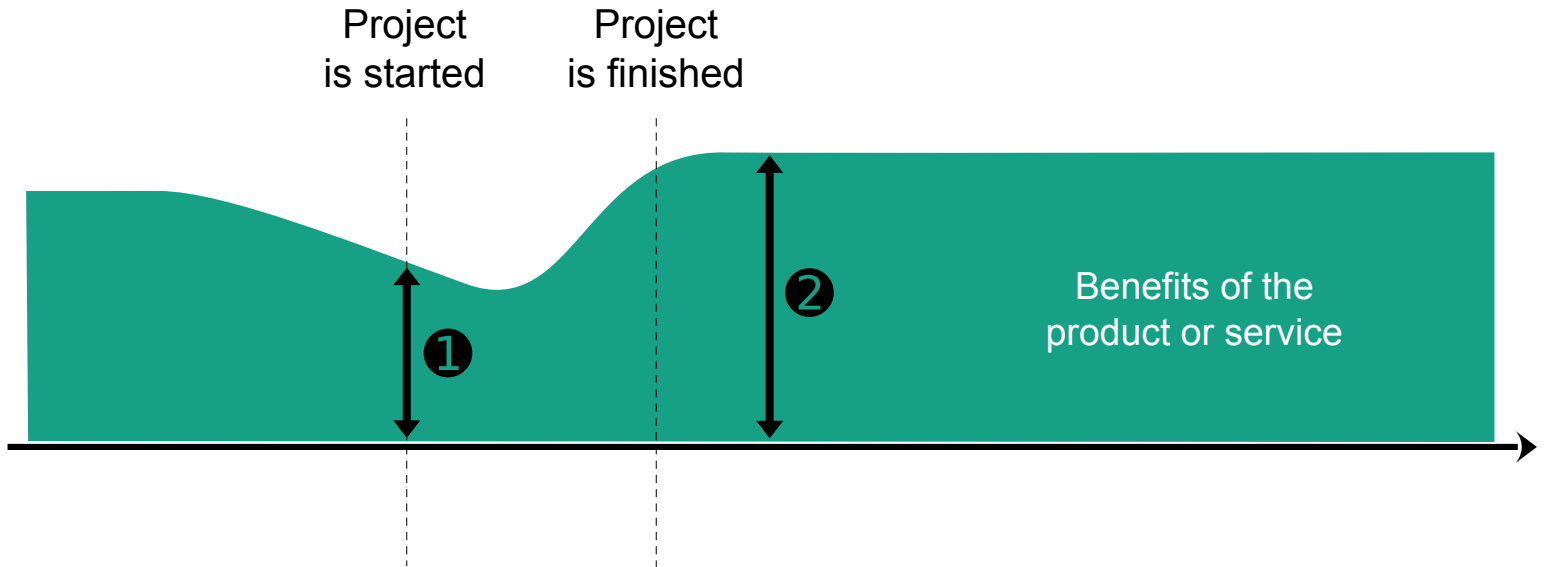


Evaluated by the sponsor

Supervised by the portfolio manager



+



Project's benefit = 2 - 1 ~~X~~

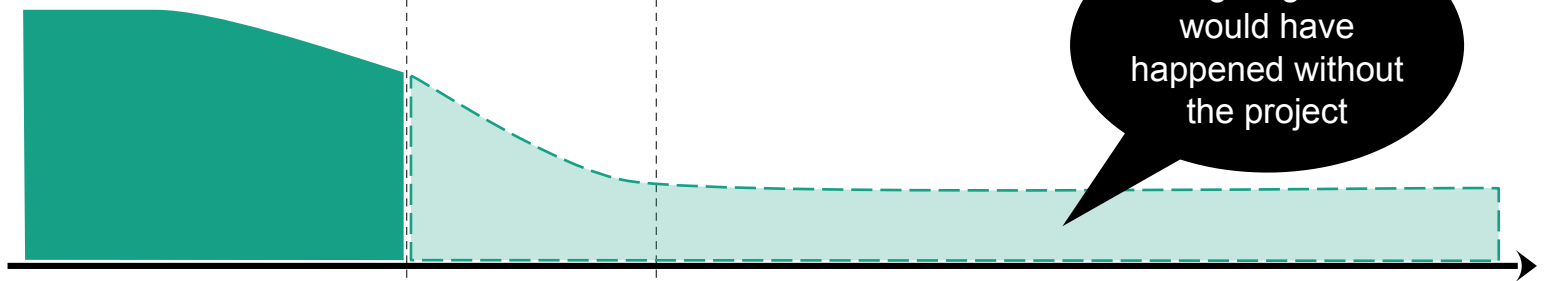
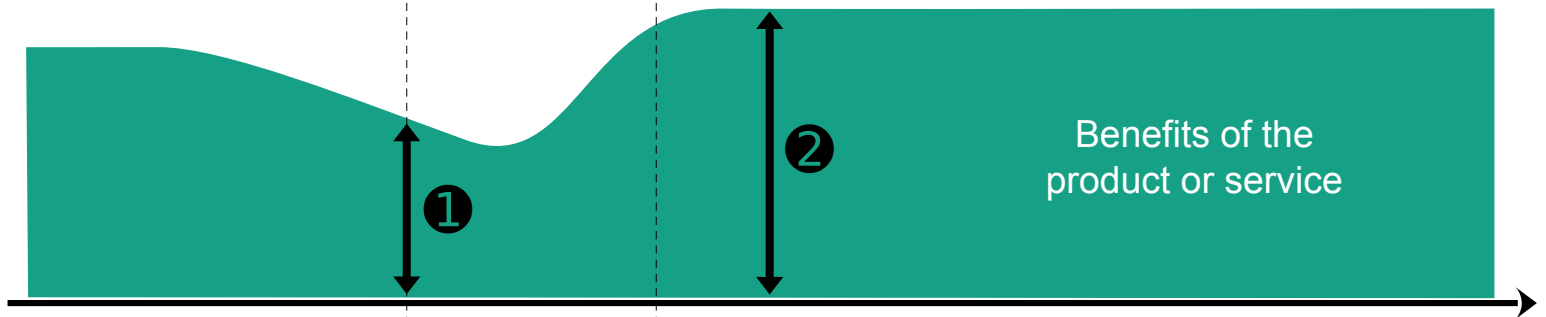


+

Project

Project is started

Project is finished



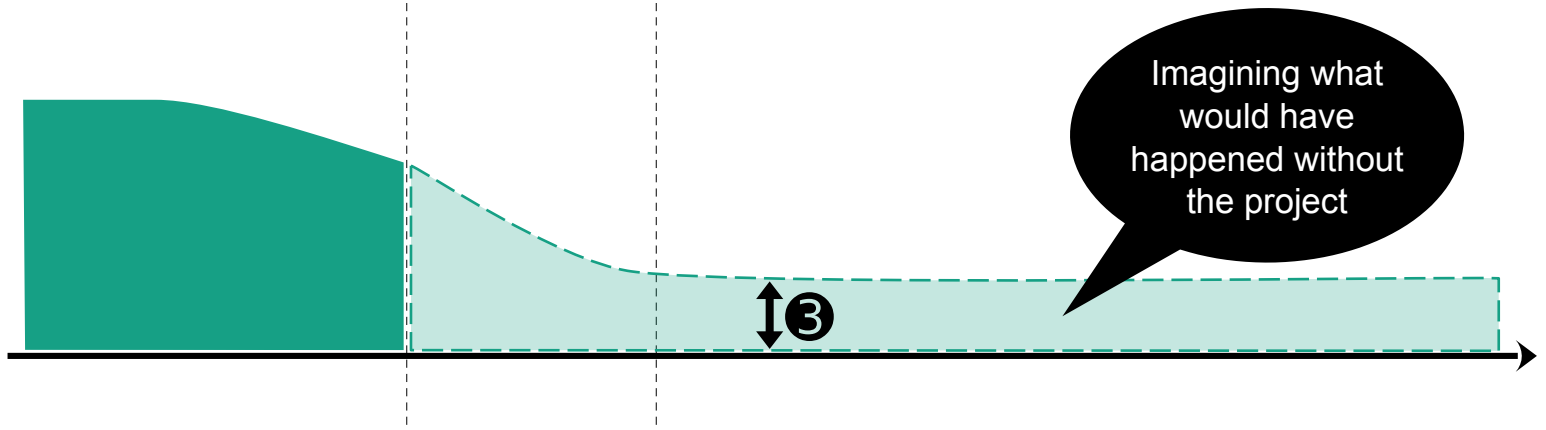
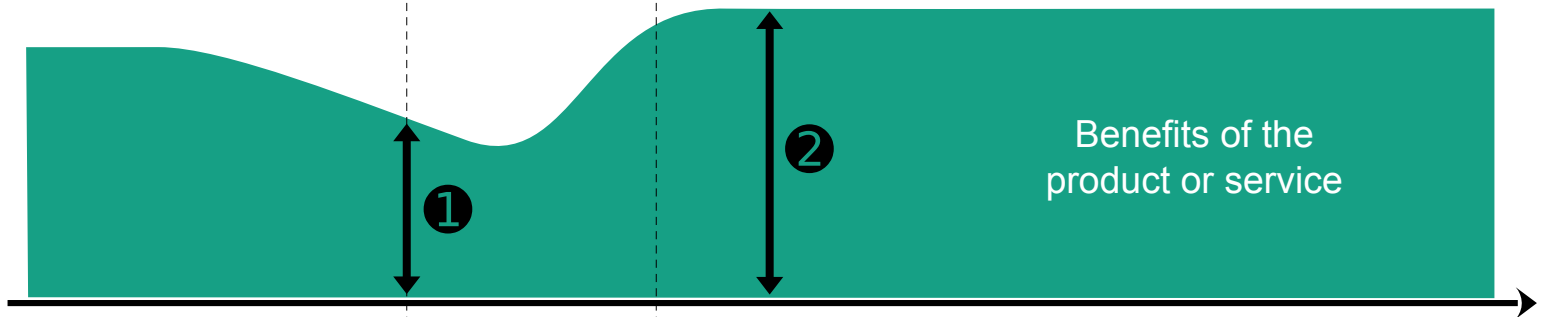
Imagining what would have happened without the project

Project's benefit = 2 - 1 ~~X~~



+ Project

Project is started      Project is finished



Project's benefit = 2 - 1 ✗

Project's benefit = 2 - 3 ✓

Your company has created 3 different subscription-based web applications. One of them, which is responsible for 20% of the company income, generates about **120 units** of money every month. A new legislation will take effect soon and based on that, your web app won't be allowed in its current state anymore. If you adjust it, its benefits will become **140 units** per month. How much is the benefits of the adjustment project?







Project 1



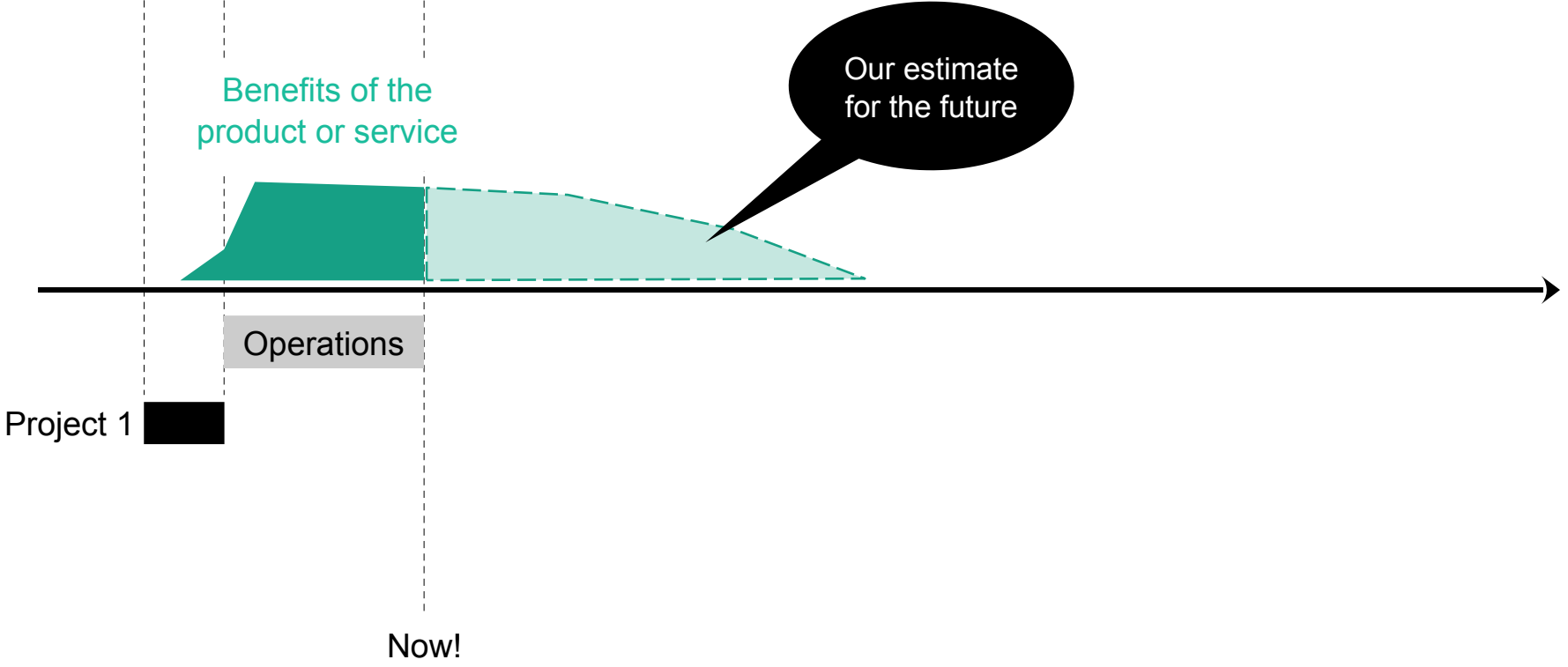
Benefits of the product or service

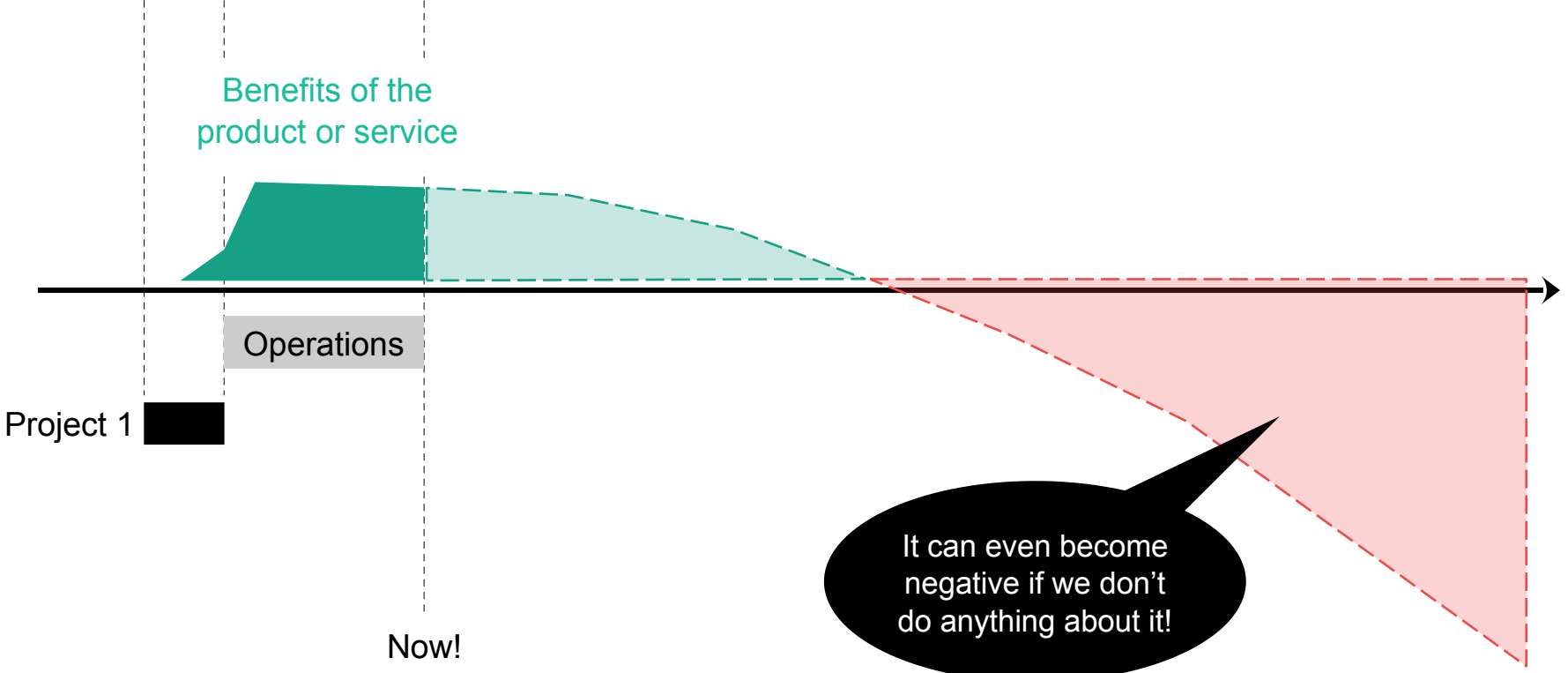
It's fine now, but how would it be in the future?

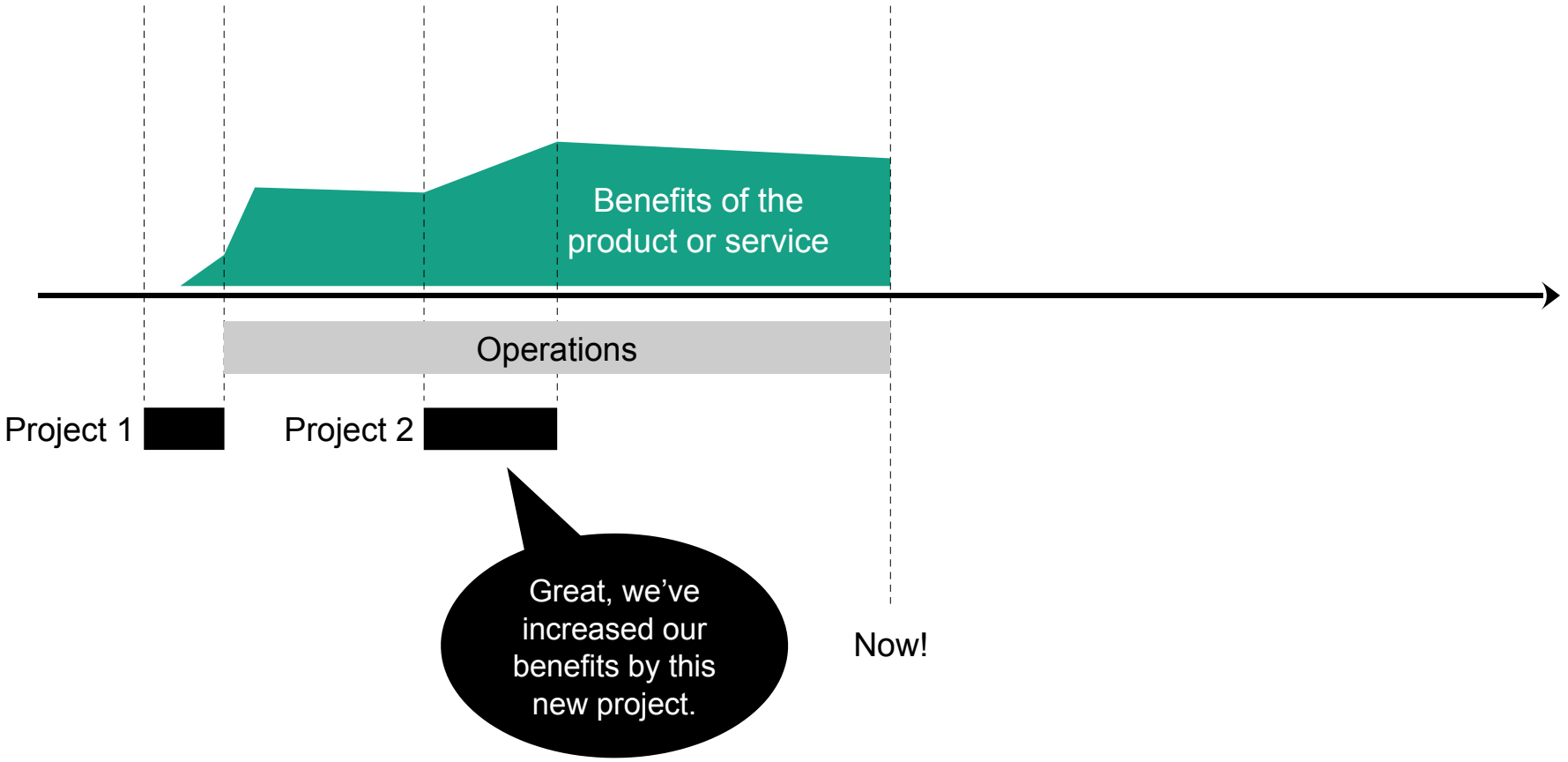
Operations

Project 1

Now!







Project 1

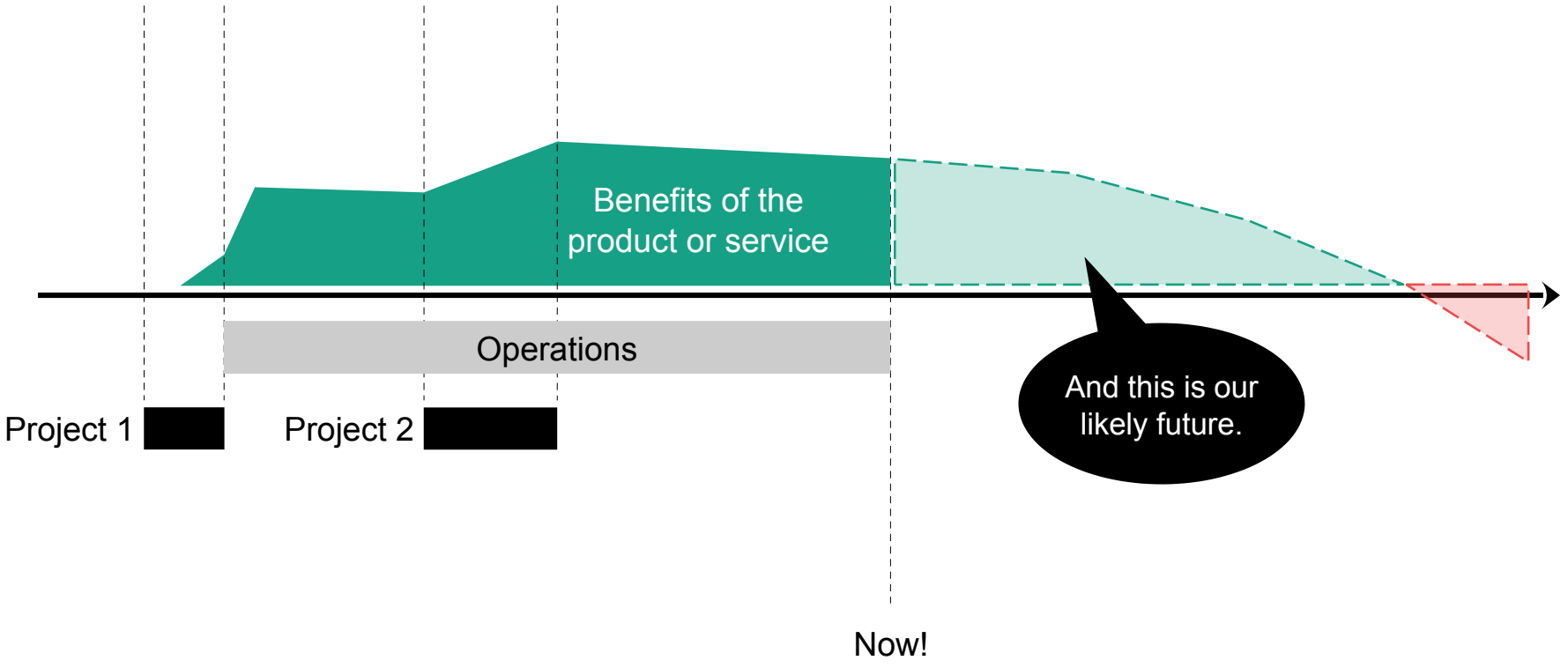
Project 2

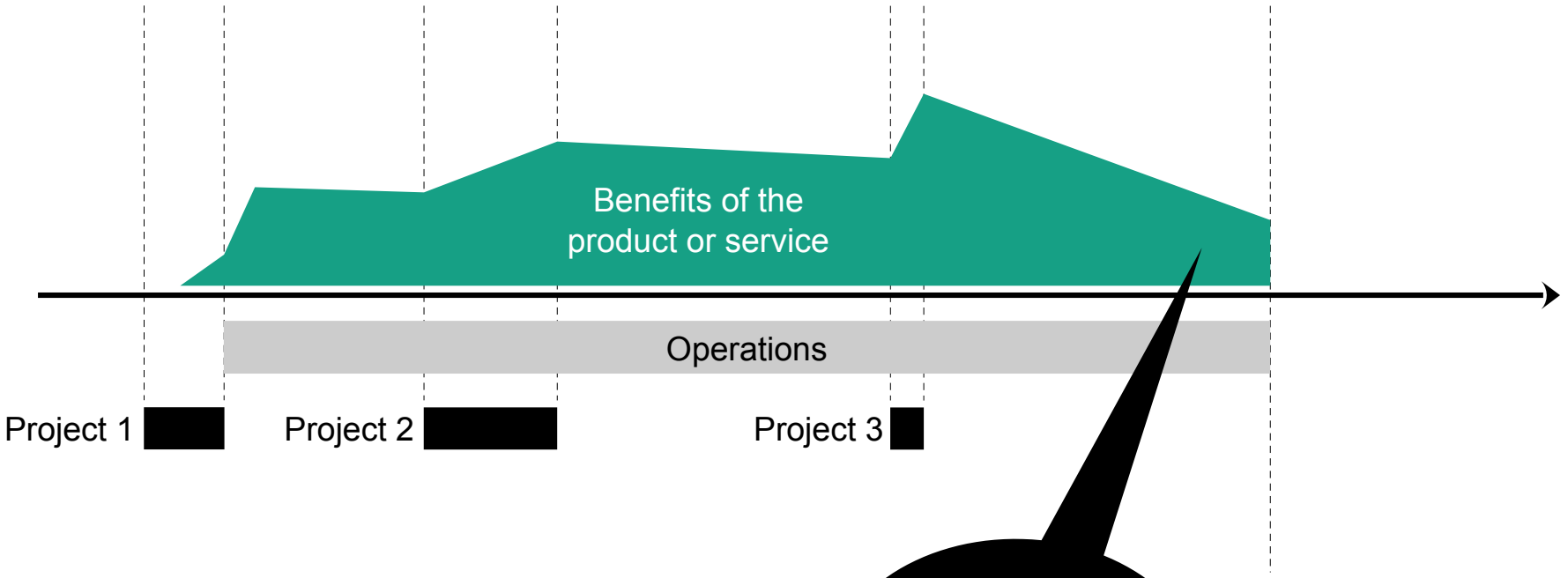
Operations

Benefits of the product or service

Great, we've increased our benefits by this new project.

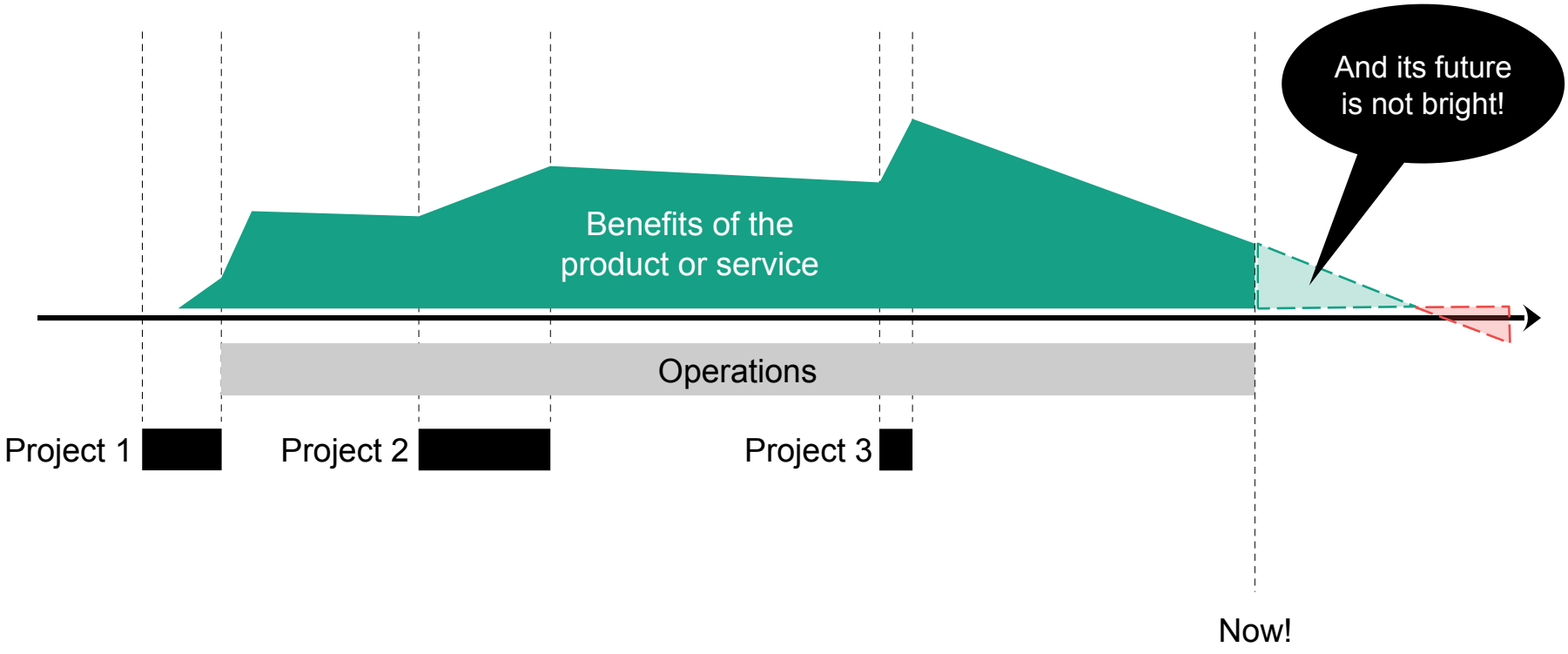
Now!

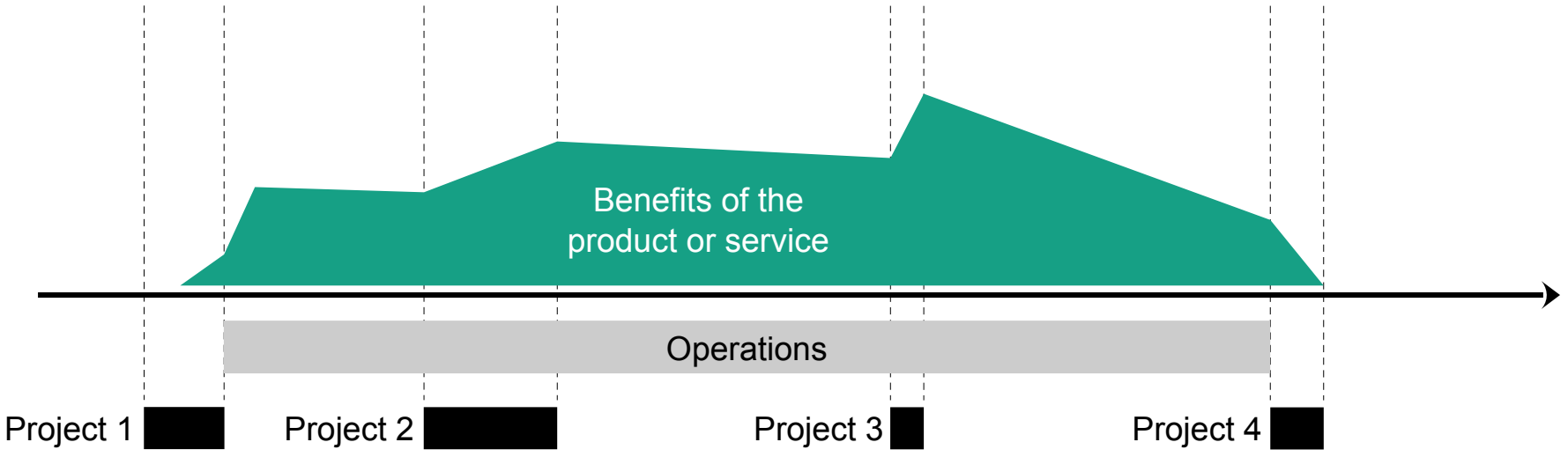




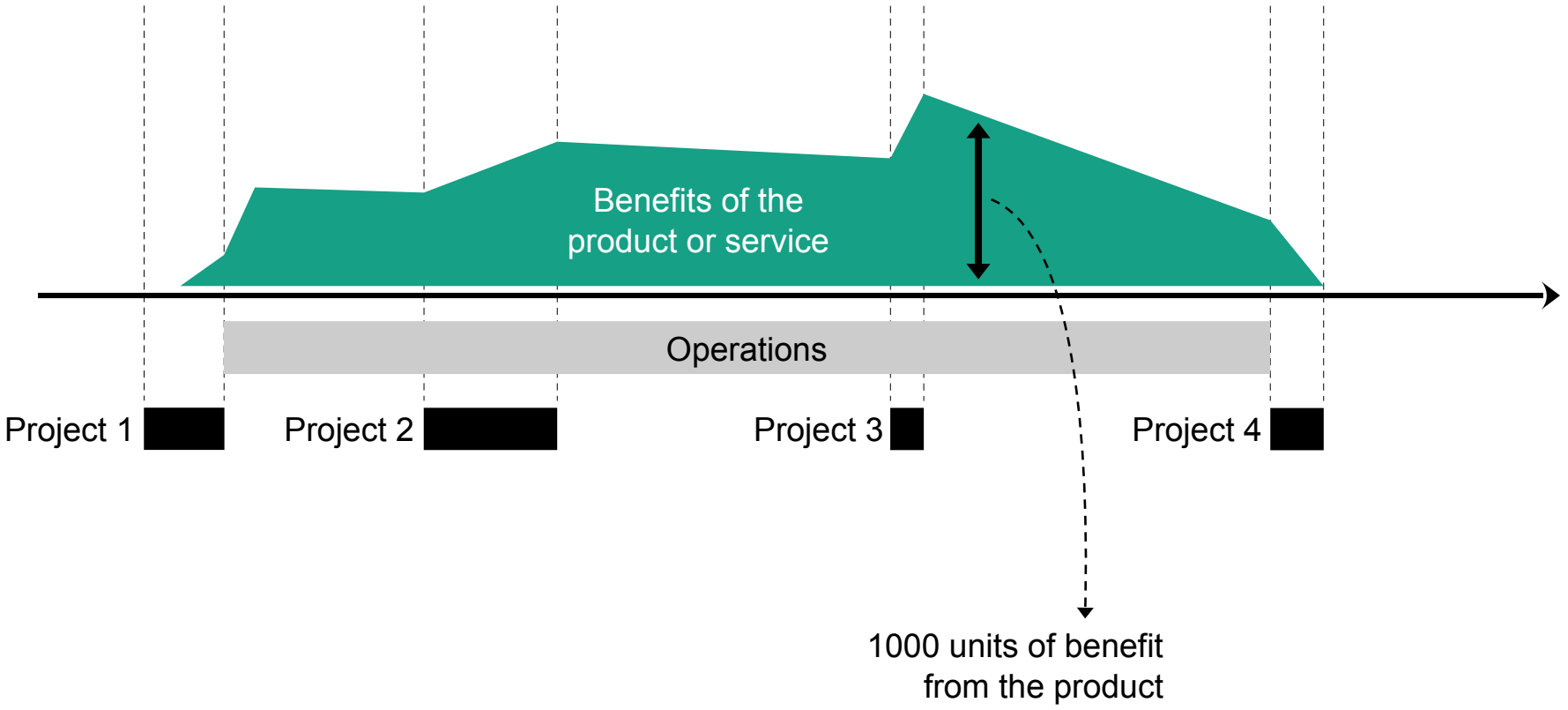
Hmm... it's not going very well! Maybe there's no more room for this type of product!

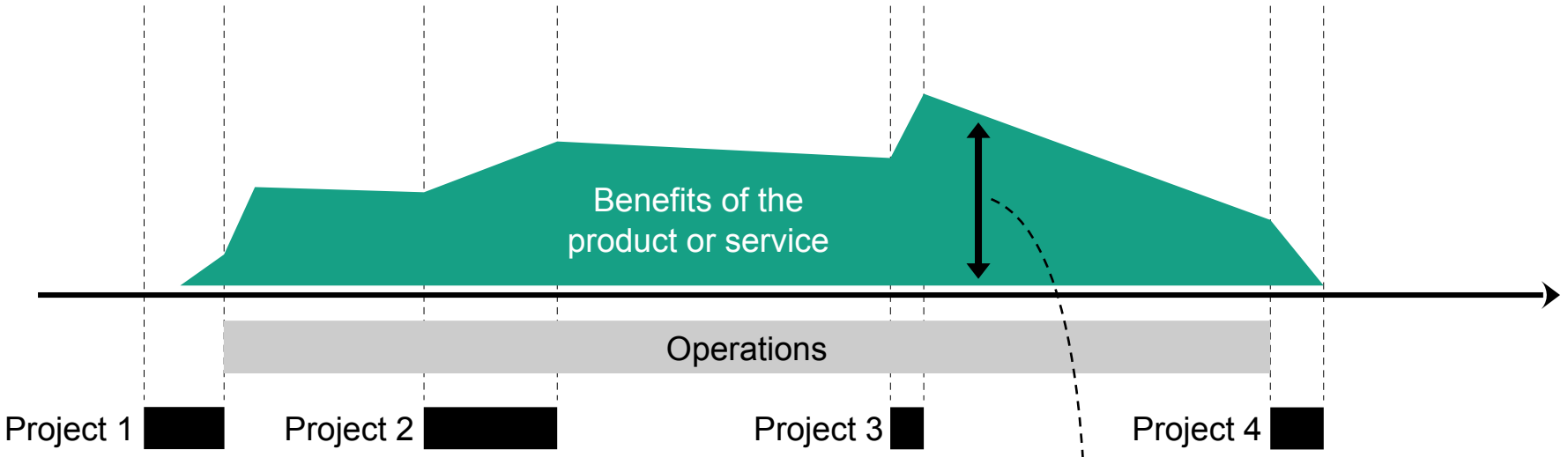
Now!





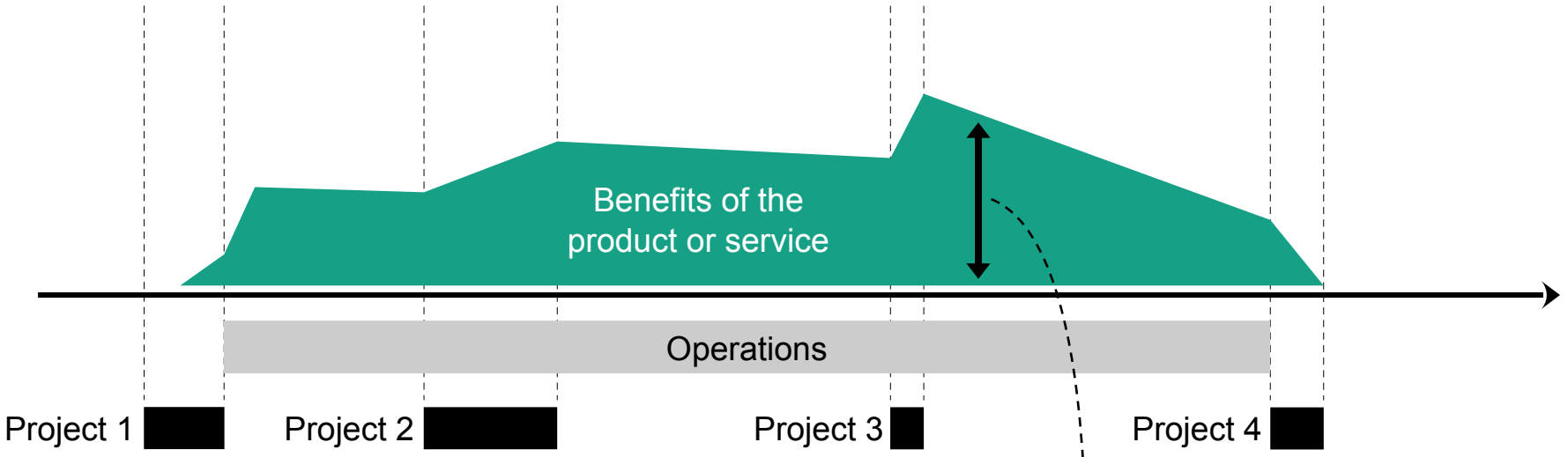
Let's have a last project to decommission the product.





- 1000 units of benefit from the product
- Project 1: 200 units
  - Project 2: 300 units
  - Project 3: 500 units

These numbers are schematic examples rather than real numbers. This splitting should be done by checking the scenarios, as explained before.



Benefits of some projects are not independent of each other.

Make sure you won't double count them!

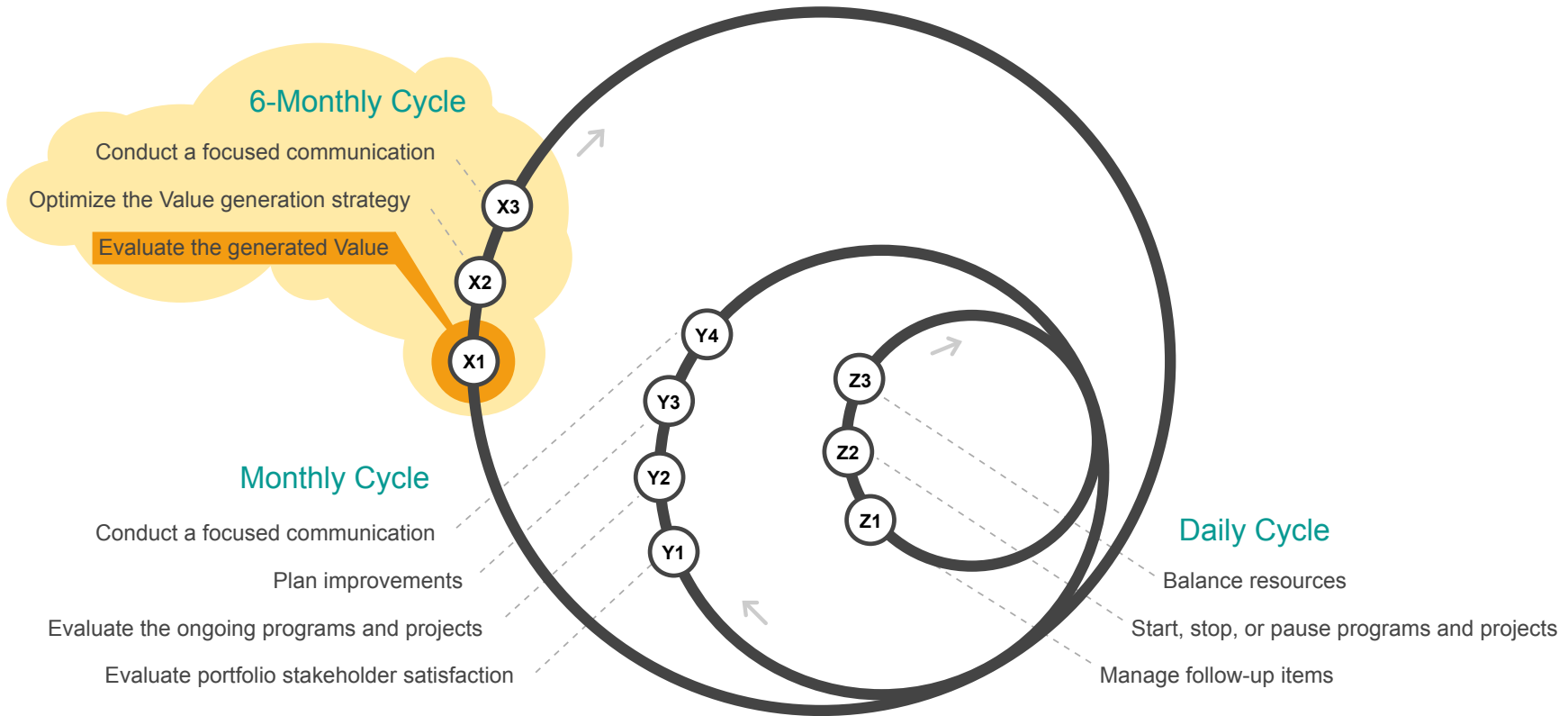
- 1000 units of benefit from the product
- Project 1: 200 units
  - Project 2: 300 units
  - Project 3: 500 units

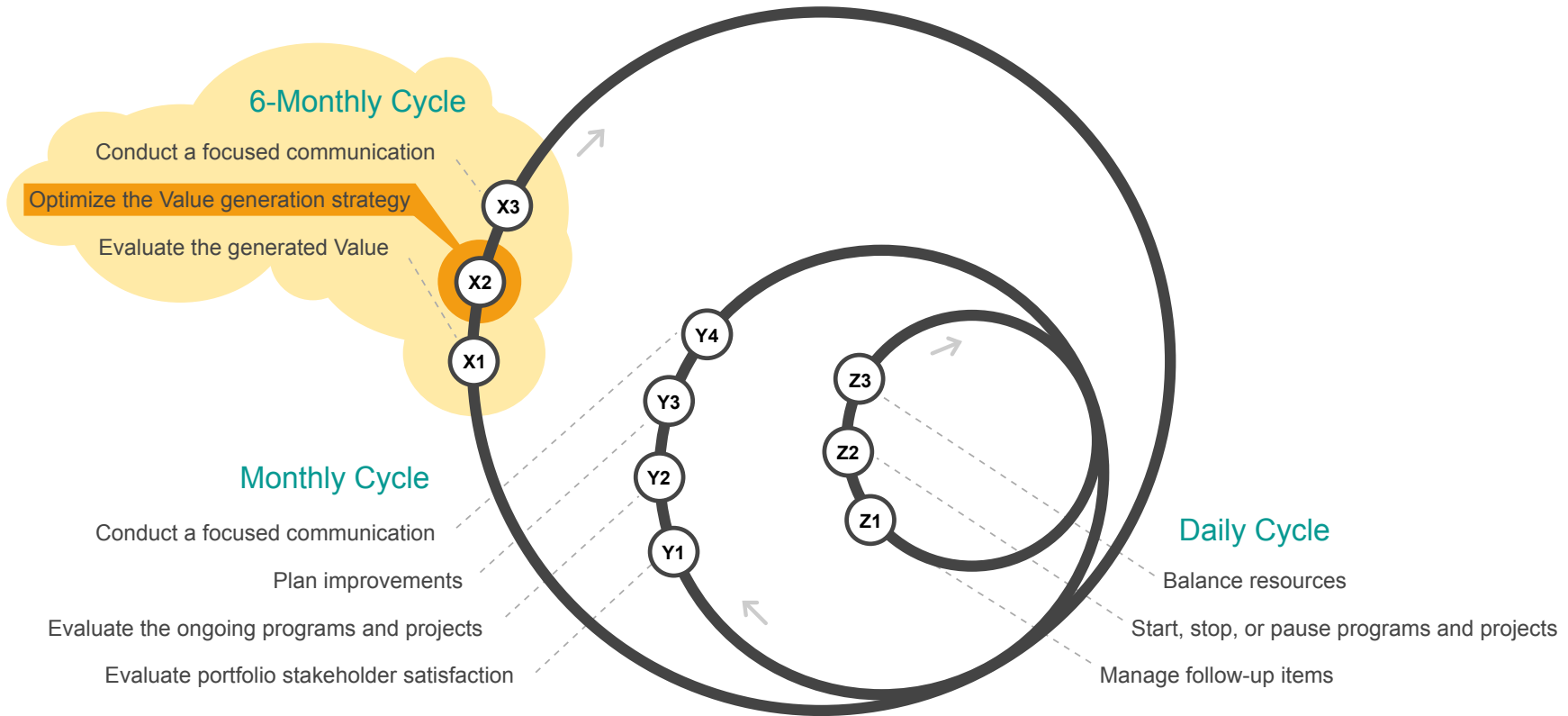
These numbers are schematic examples rather than real numbers. This splitting should be done by checking the scenarios, as explained before.

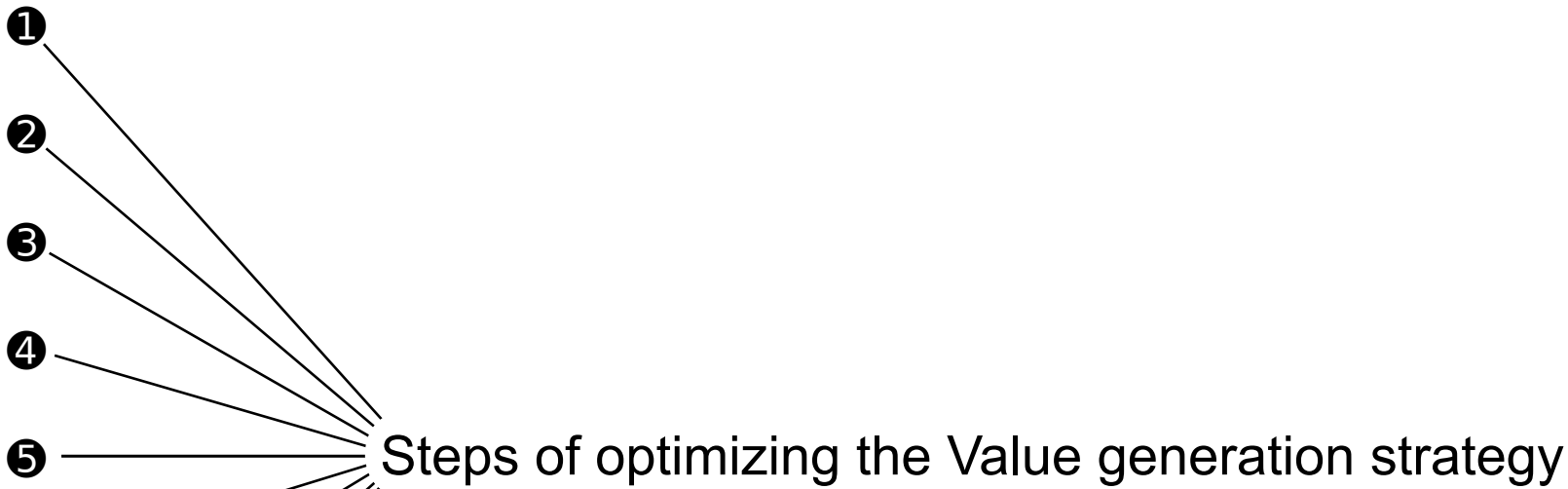
You have a small, online publishing house. You've realized that each time you publish a new book, the profit of the previously published books increase by about 10%. How would you consider this fact in measuring benefits in the future?











Done in a workshop

① Updating the Portfolio description

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# ① Updating the Portfolio description

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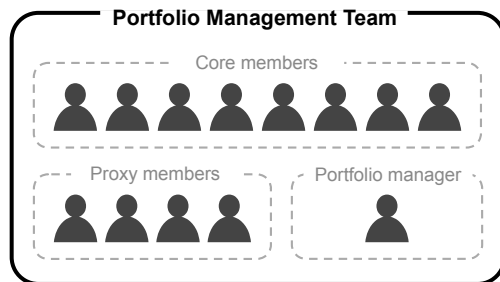
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# 1 Updating the Portfolio description

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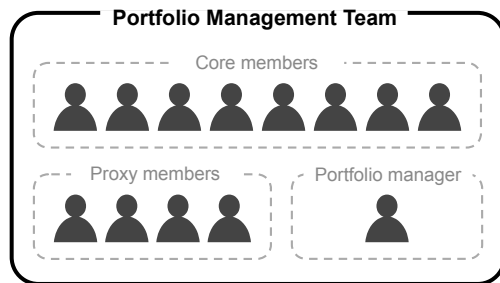
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Portfolio board  
members and their  
voting powers

# ① Updating the Portfolio description

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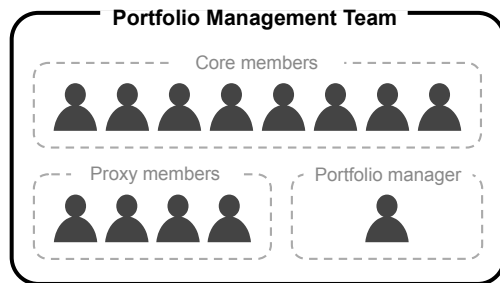
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Portfolio board members and their voting powers

Decision-making threshold of the portfolio manager

# 1 Updating the Portfolio description

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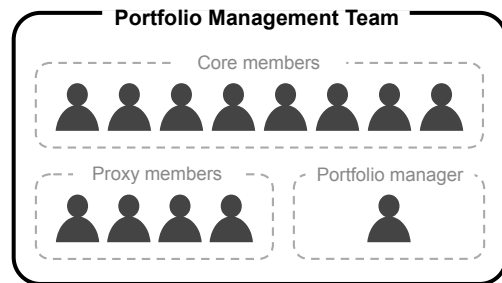
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Portfolio board members and their voting powers

Decision-making threshold of the portfolio manager

The voting method and its calculation

1

# Updating the Portfolio description

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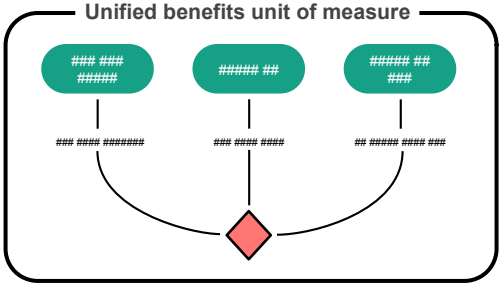
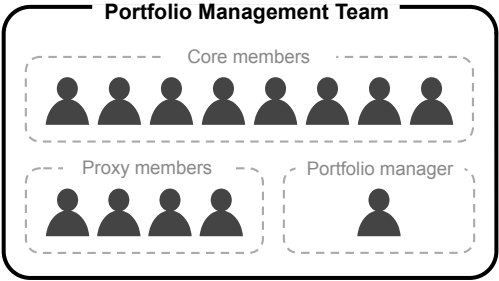
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Portfolio board members and their voting powers

Decision-making threshold of the portfolio manager

The voting method and its calculation

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# Updating the Portfolio description

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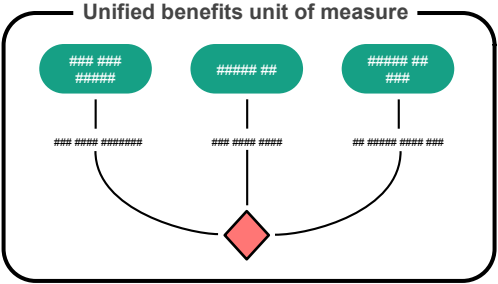
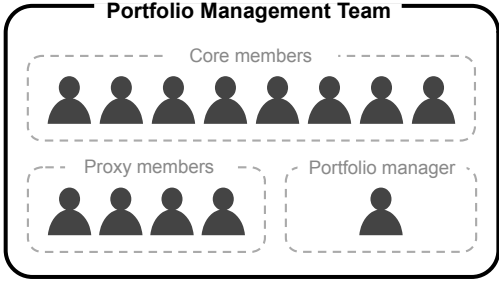
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Organizational strategy, mission, vision, etc.

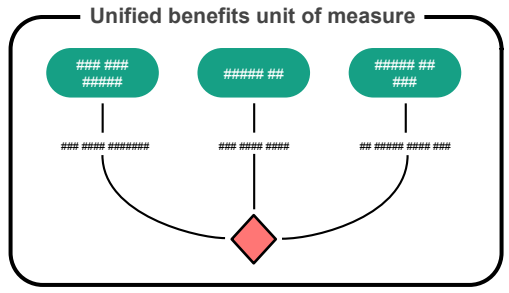
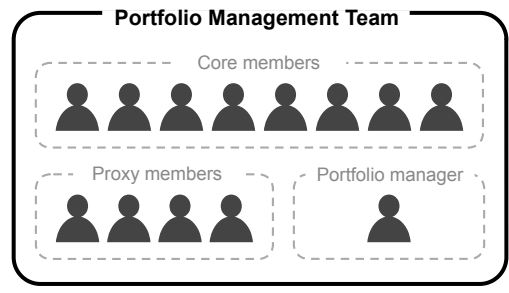
Portfolio board members and their voting powers

Decision-making threshold of the portfolio manager

The voting method and its calculation

# 1 Updating the Portfolio description

- 2
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Portfolio board members and their voting powers

Decision-making threshold of the portfolio manager

The voting method and its calculation

Organizational strategy, mission, vision, etc.

Organizational processes and policies that impact portfolio management

1

# Updating the Portfolio description

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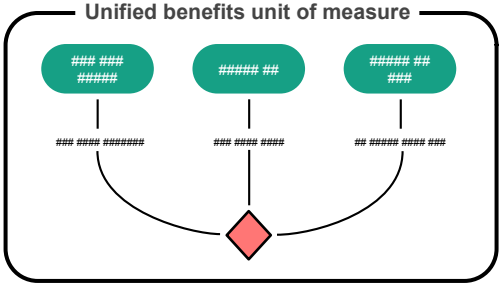
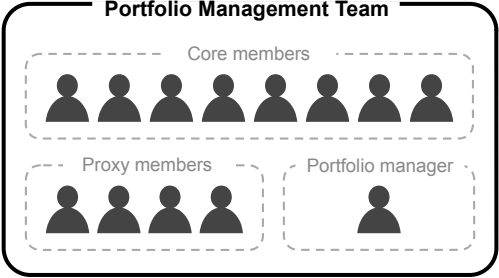
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Portfolio board members and their voting powers

Decision-making threshold of the portfolio manager

The voting method and its calculation

Organizational strategy, mission, vision, etc.

Organizational processes and policies that impact portfolio management

The unit of measure for investments and benefits

# ① Updating the Portfolio description

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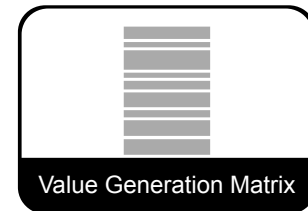
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The 5 documents in P5.express



① Updating the Portfolio description

② Adding new programs and projects

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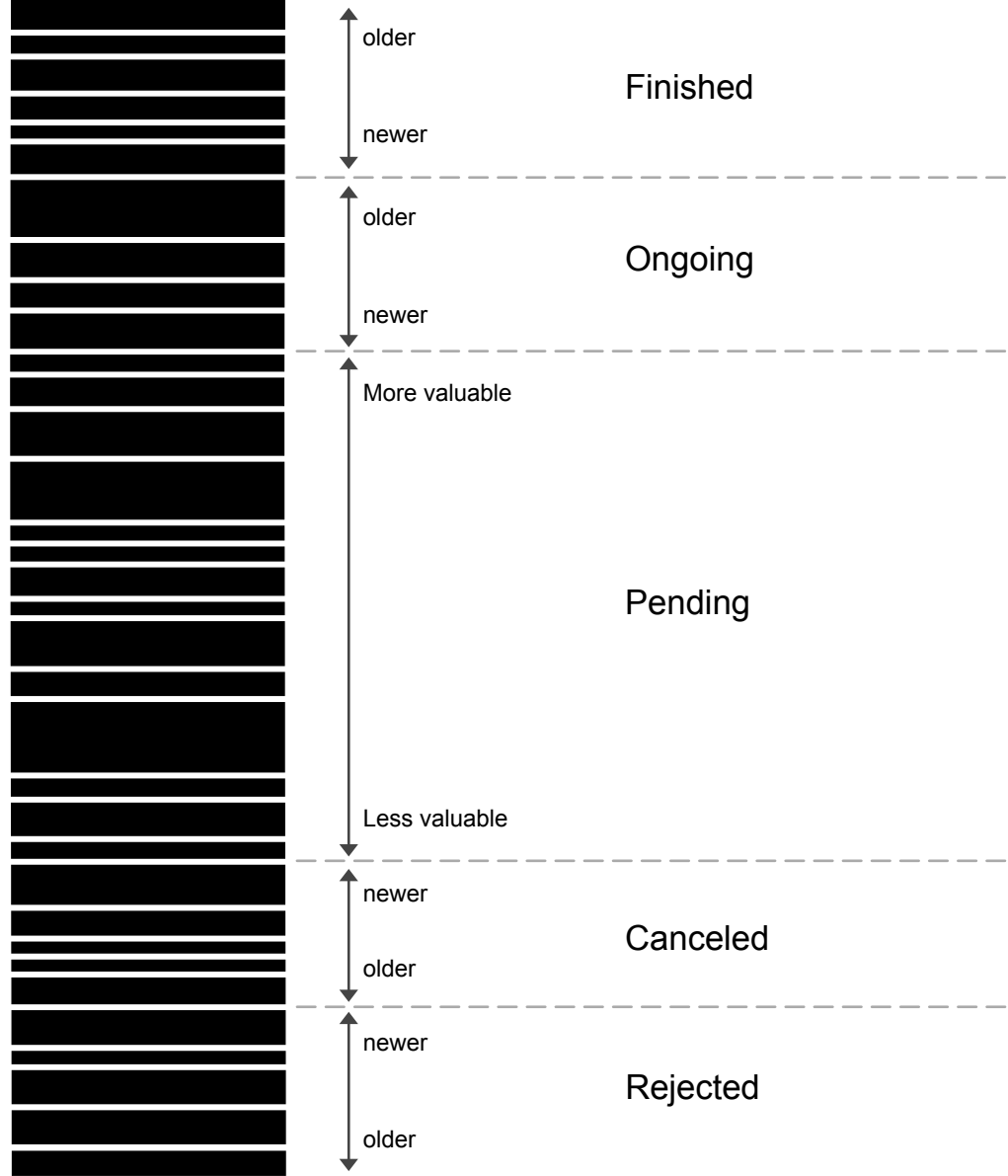
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① Updating the Portfolio description

② Adding new programs and projects

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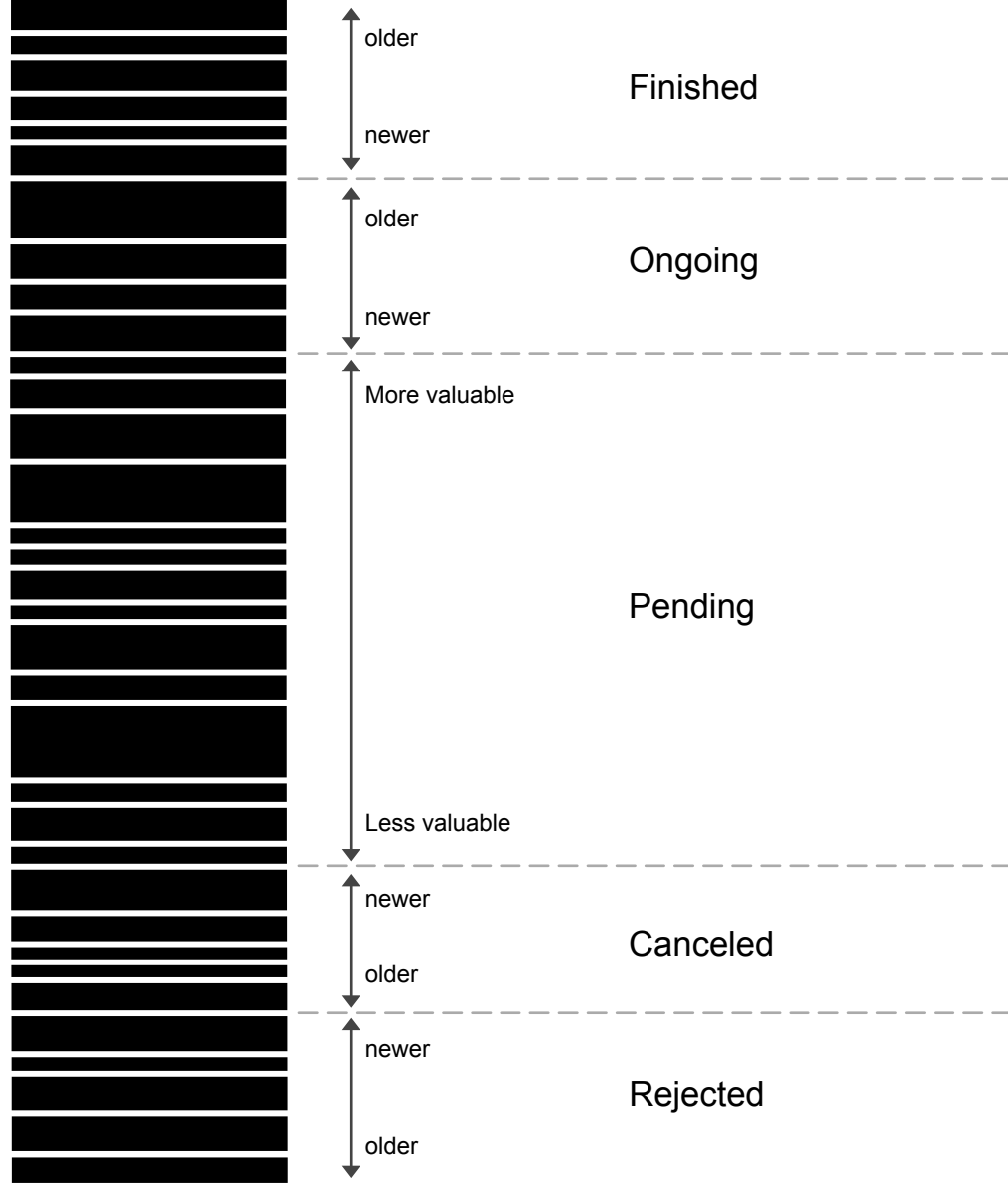
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① Updating the Portfolio description

② Adding new programs and projects

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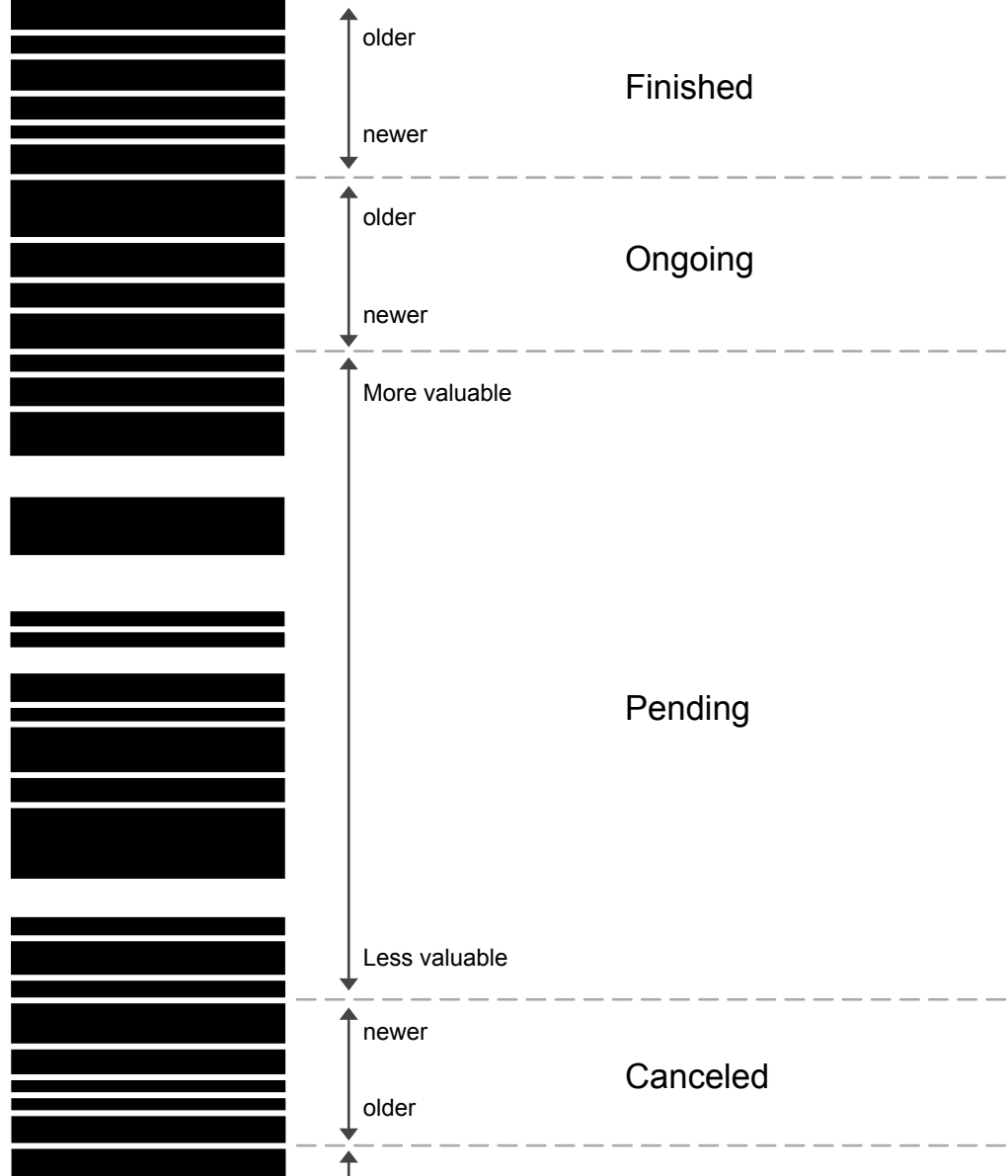
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① Updating the Portfolio description

② Adding new programs and projects

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older

newer

older

newer

More valuable

Less valuable

newer

older

Finished

Ongoing

Pending

Canceled

① Updating the Portfolio description

② Adding new programs and projects

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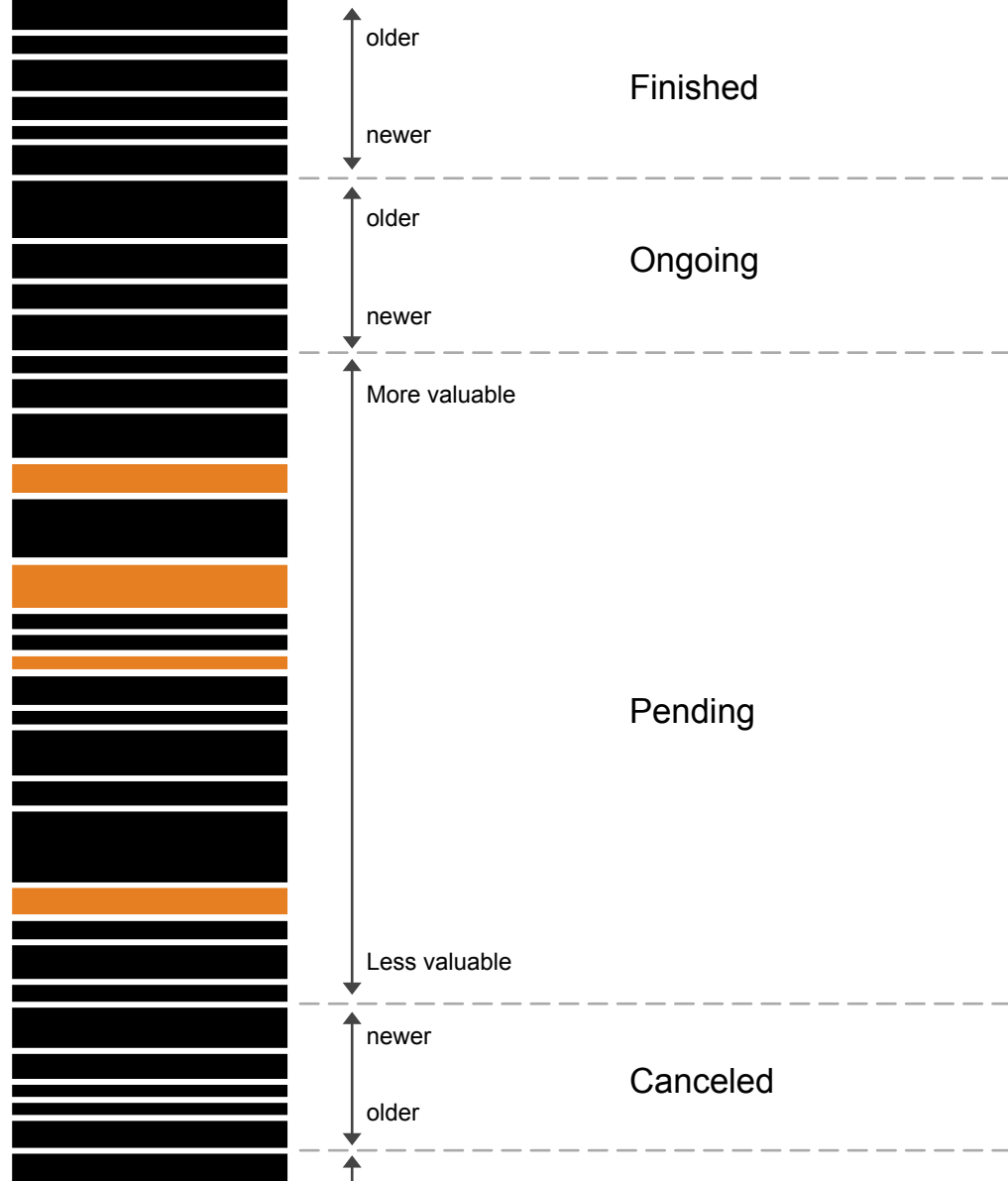
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① Updating the Portfolio description

② Adding new programs and projects

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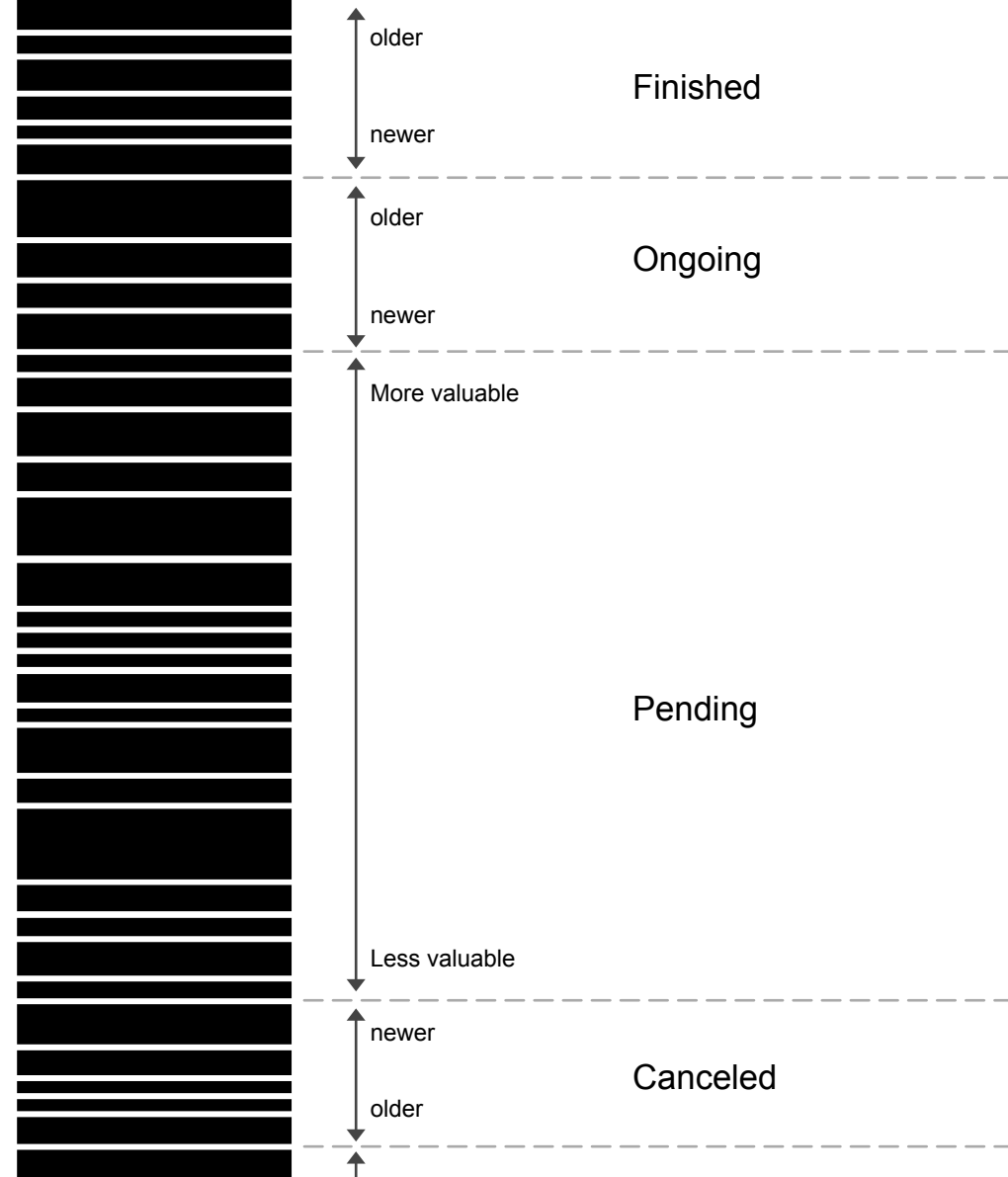
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① Updating the Portfolio description

② Adding new programs and projects

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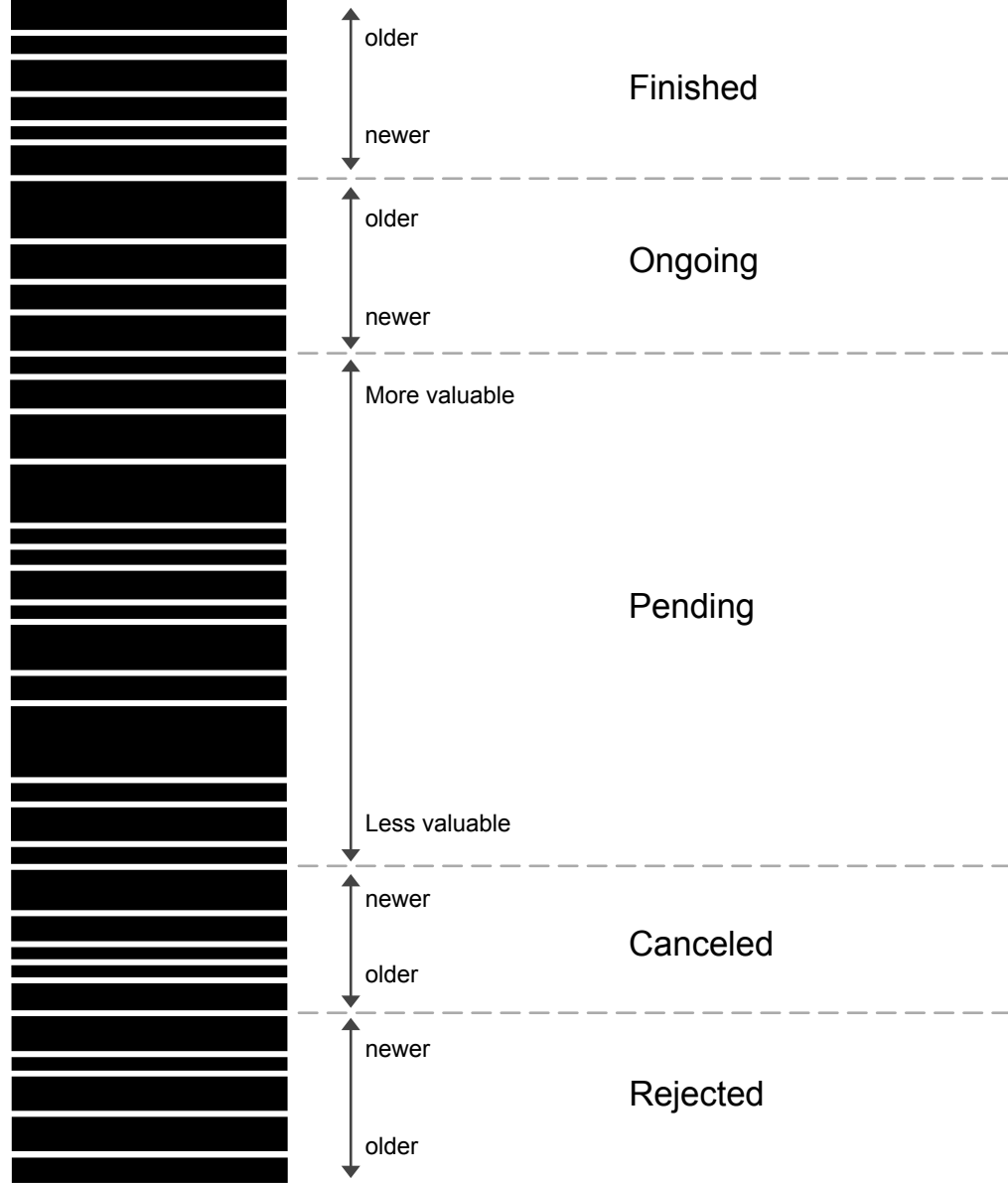
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There are two similar organizations with internal projects.  
One has 80 pending projects, while the other has only 10.

Which one is better?



- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors**

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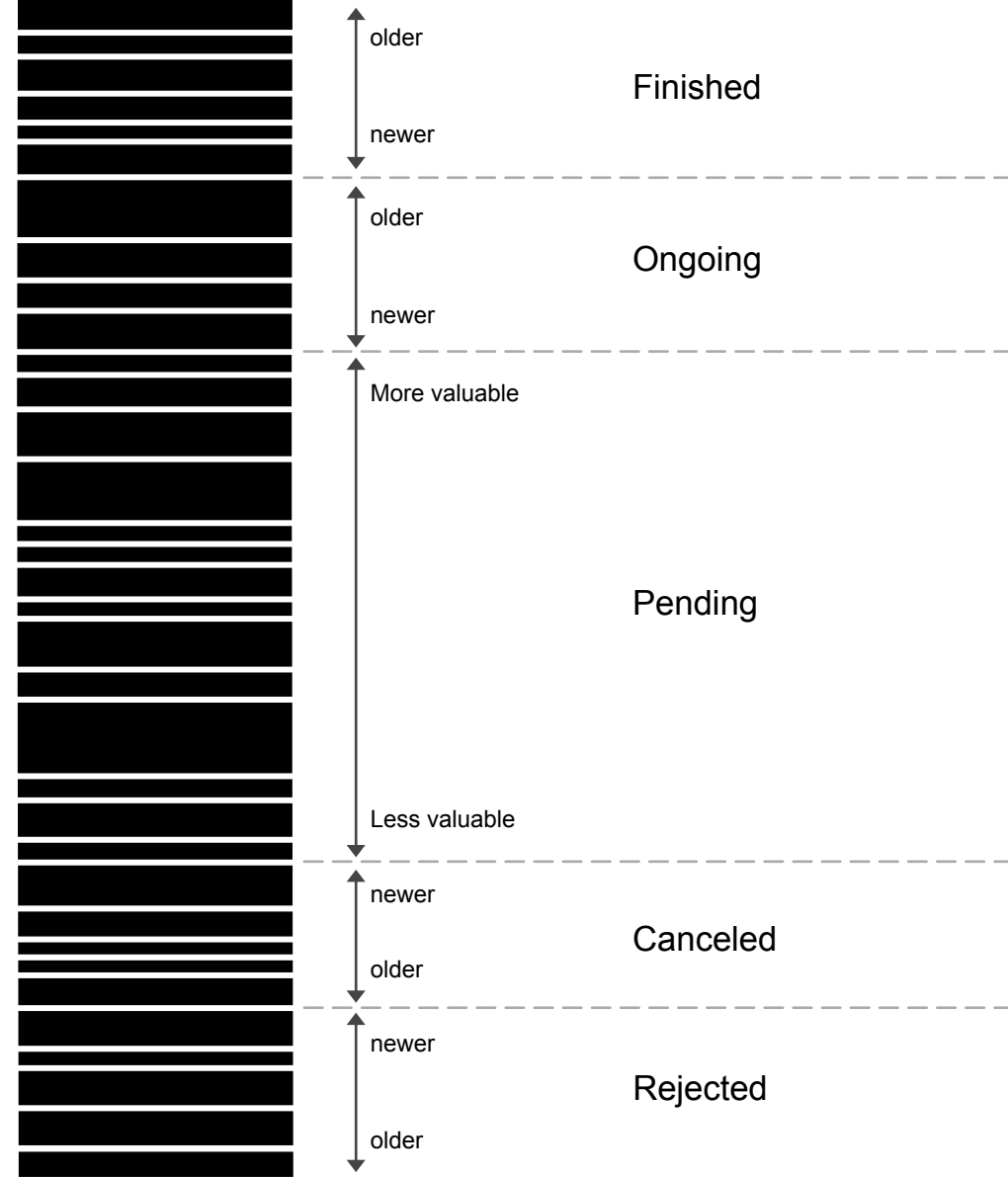
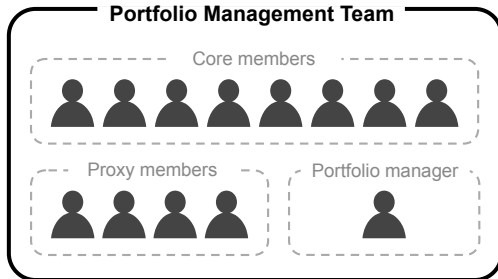
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- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors

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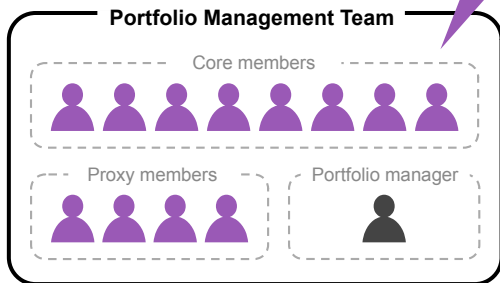
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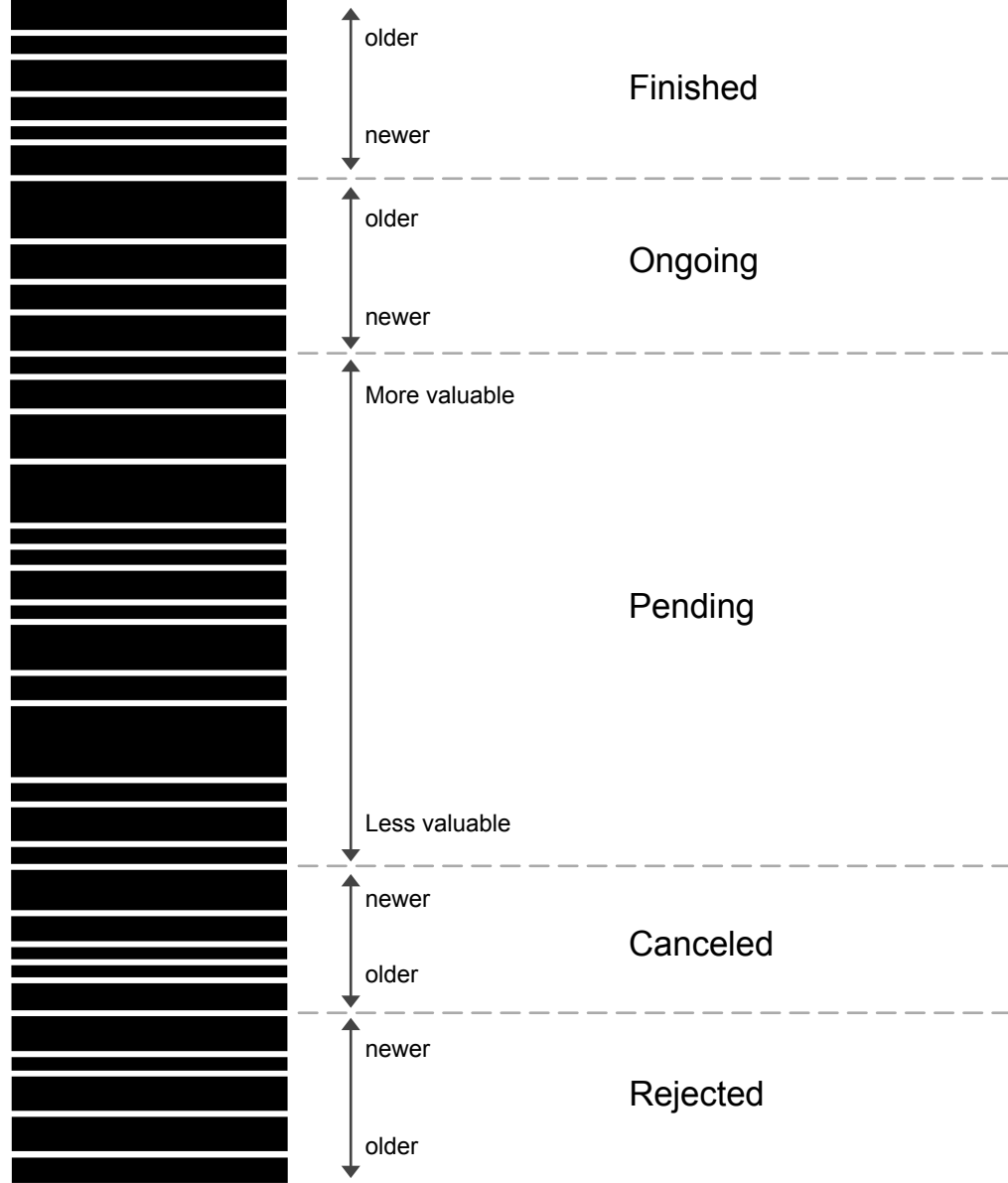
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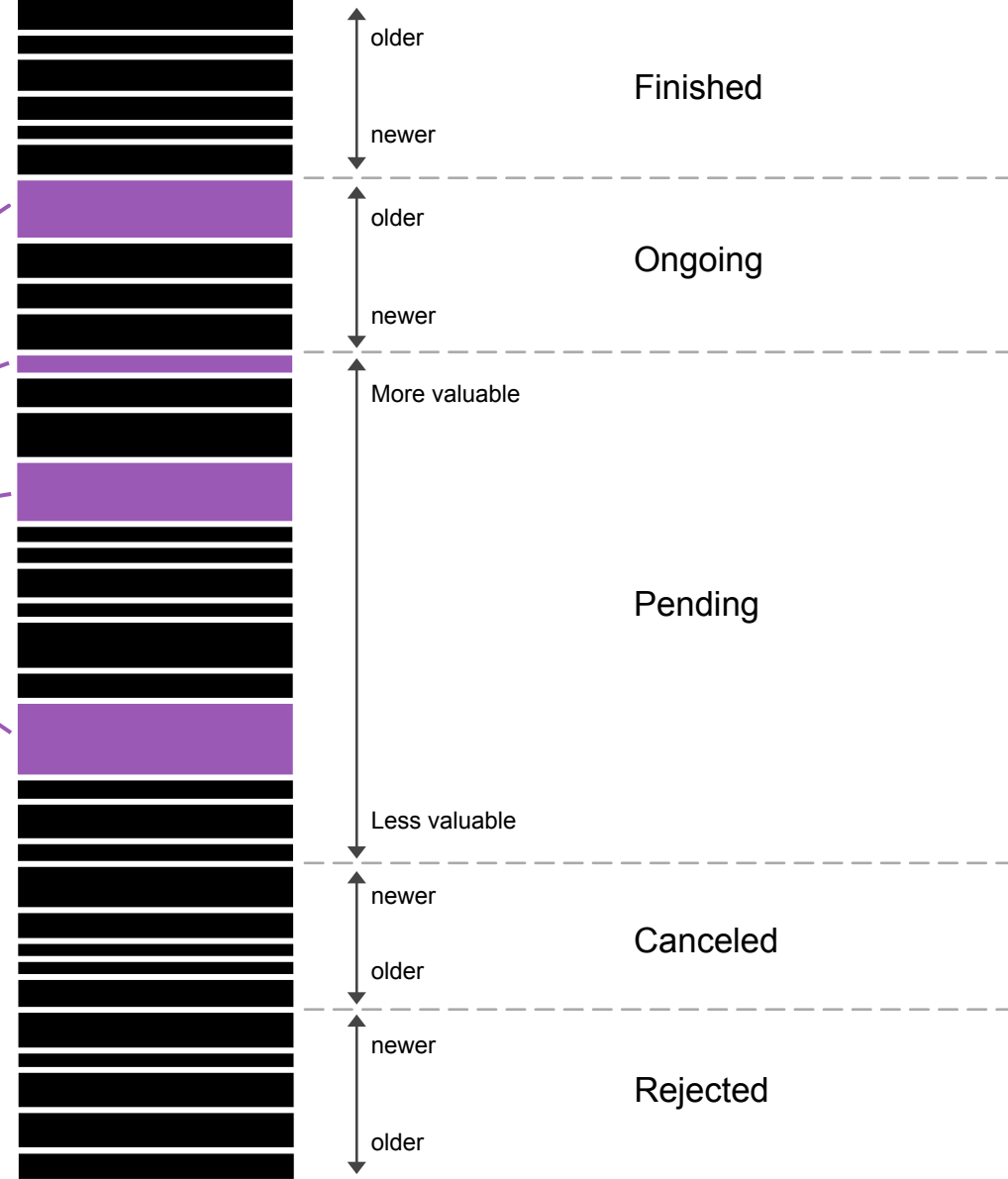
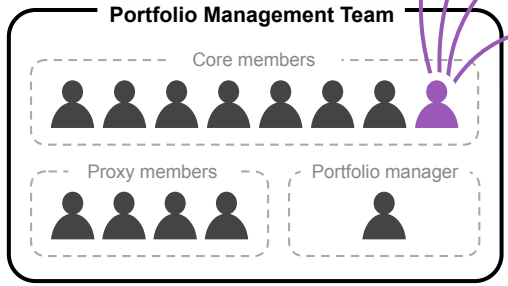
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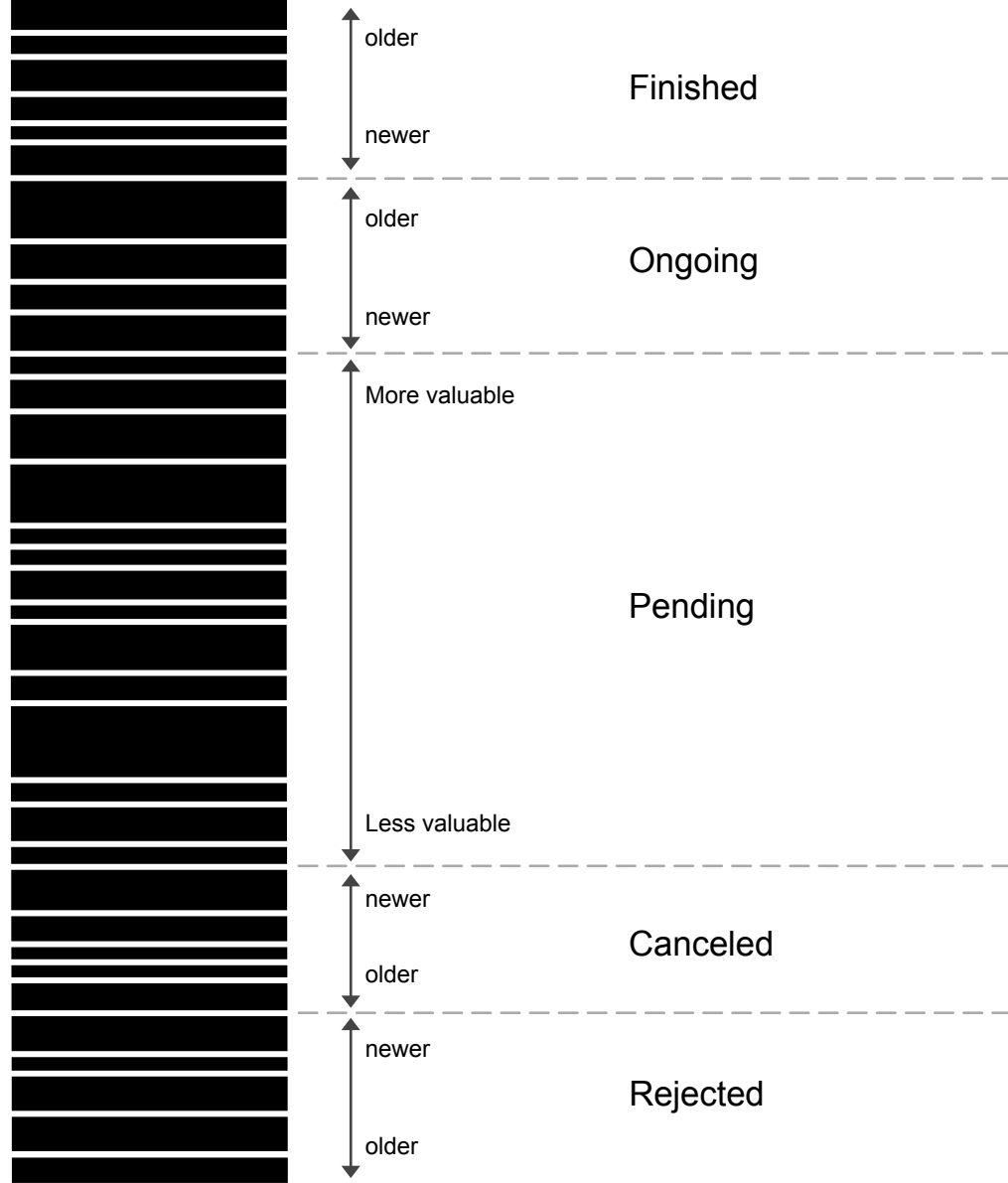
Only these people are allowed as sponsors



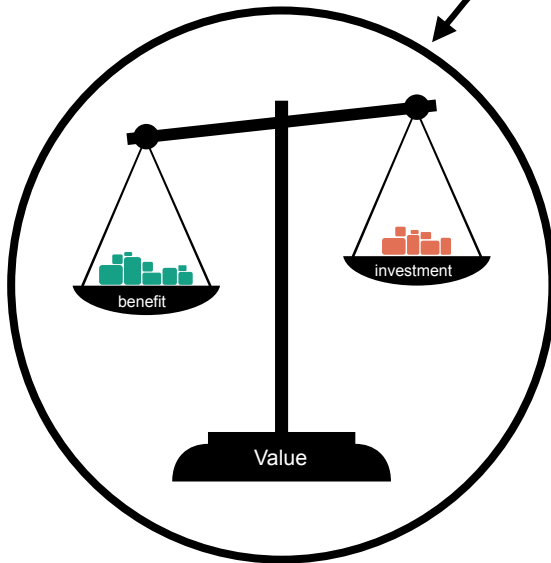
- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors**
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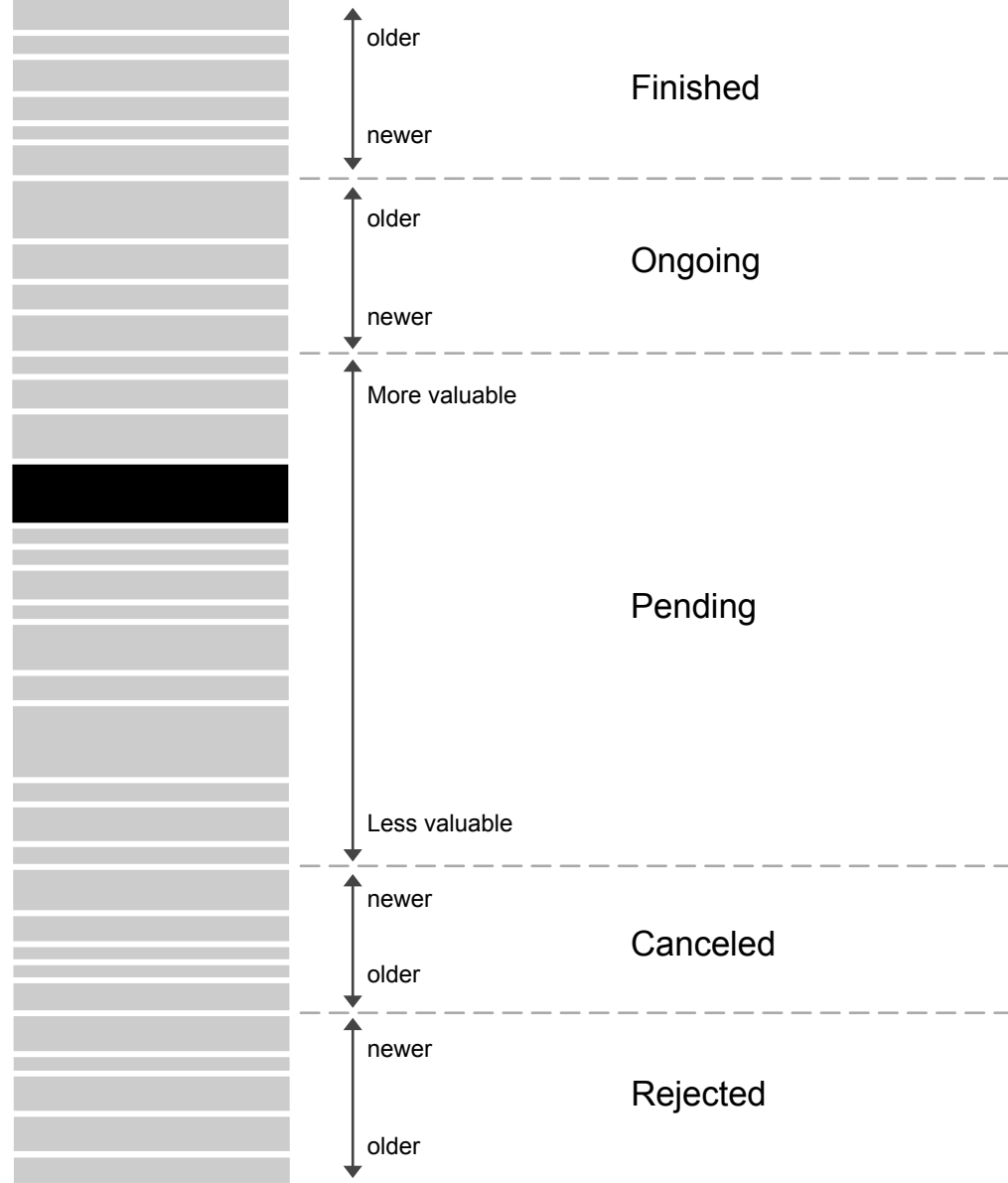
- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases**
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- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases**



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- ① Updating the Portfolio description
- ② Adding new programs and projects
- ③ Appointing sponsors
- ④ Introducing Business Cases

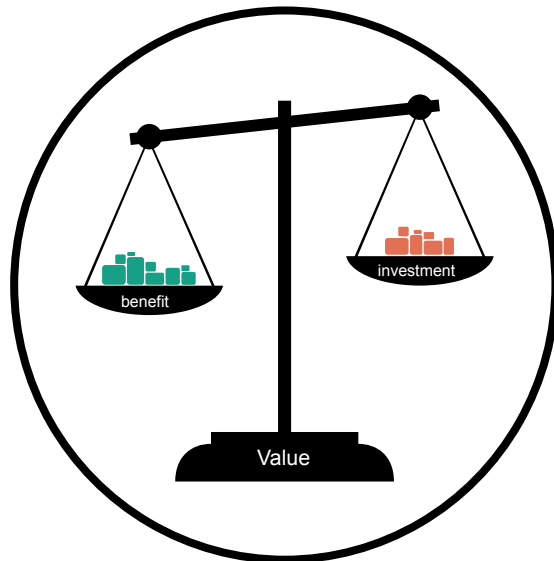
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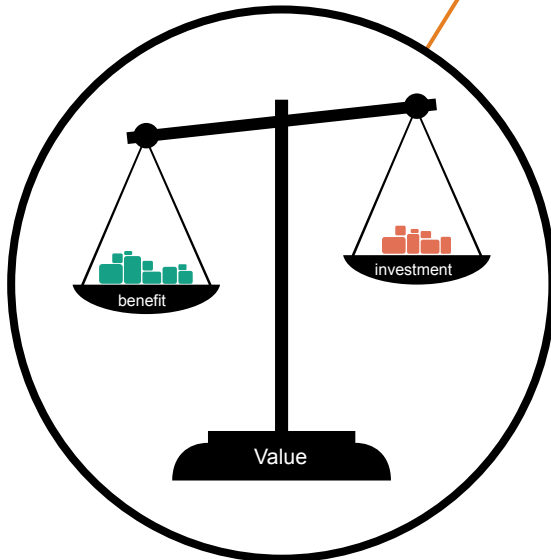
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- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases

Why this program/project?



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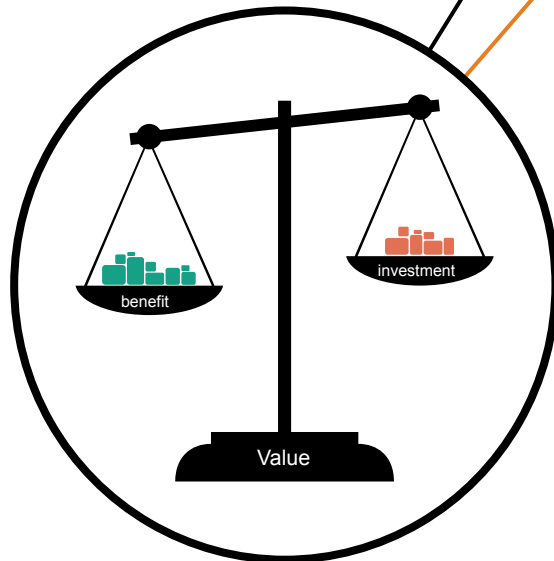
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- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases**

Why this program/project?

Alternative options



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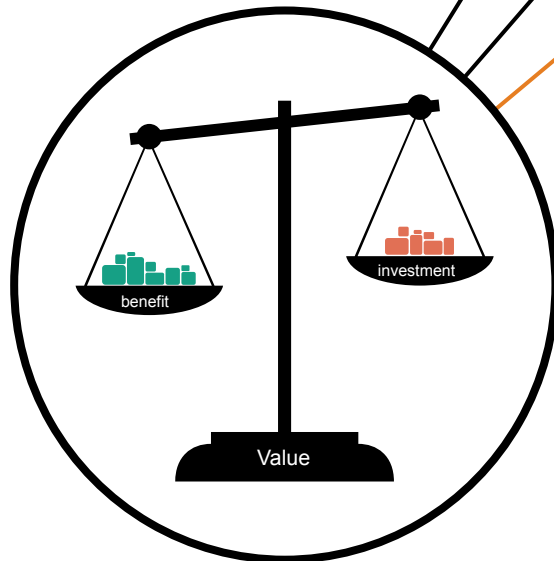
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- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases**

Why this program/project?

Alternative options

High-level requirements



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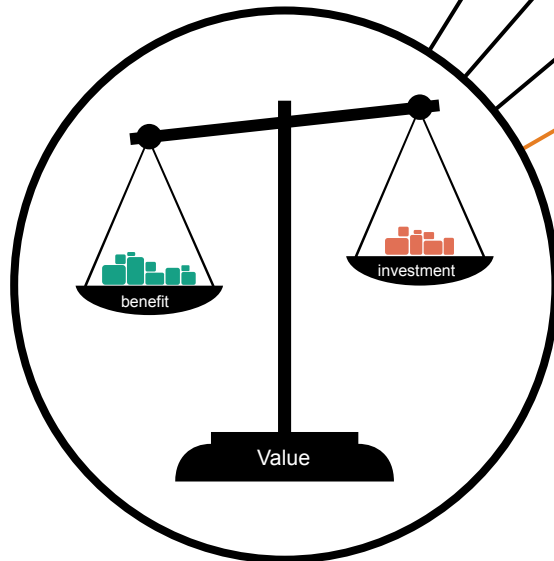
- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases**

Why this program/project?

Alternative options

High-level requirements

Expected benefits



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- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases

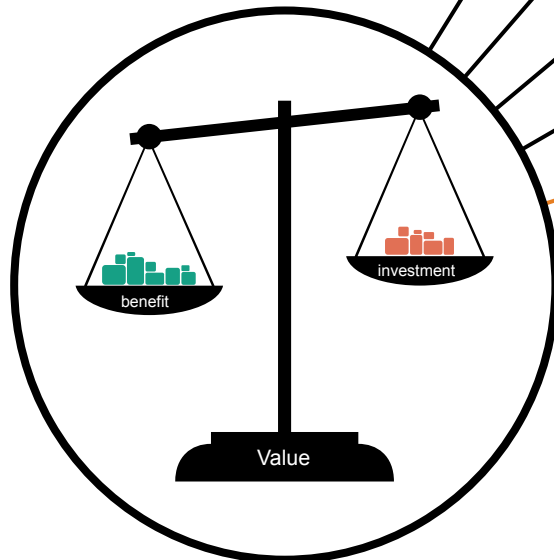
Why this program/project?

Alternative options

High-level requirements

Expected benefits

Method of measuring benefits



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- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases**

Why this program/project?

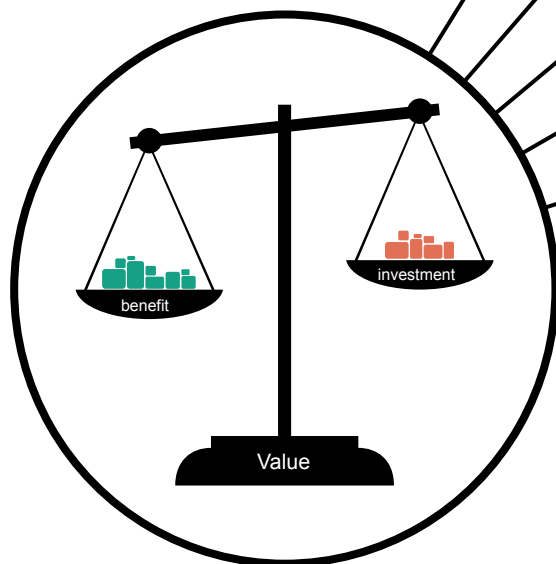
Alternative options

High-level requirements

Expected benefits

Method of measuring benefits

Estimated investment (time, cost, etc.)



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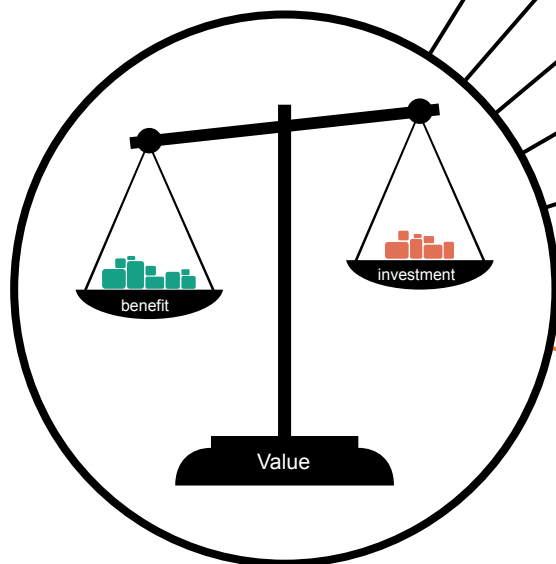
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- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases**



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Why this program/project?

Alternative options

High-level requirements

Expected benefits

Method of measuring benefits

Estimated investment (time, cost, etc.)

Execution strategy (done internally, outsources, etc.)

- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases**

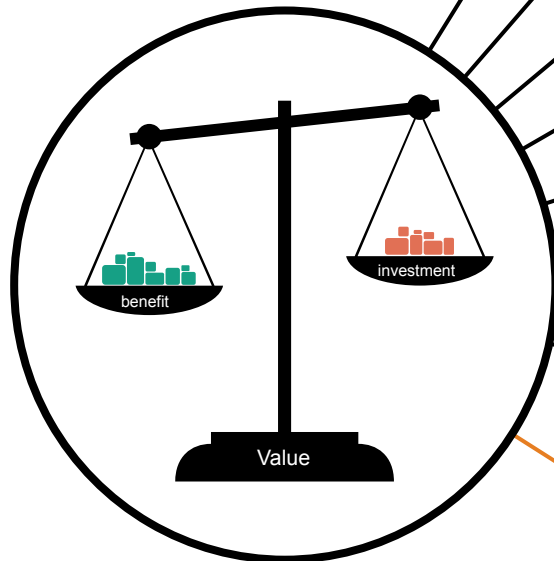
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Why this program/project?

Alternative options

High-level requirements

Expected benefits

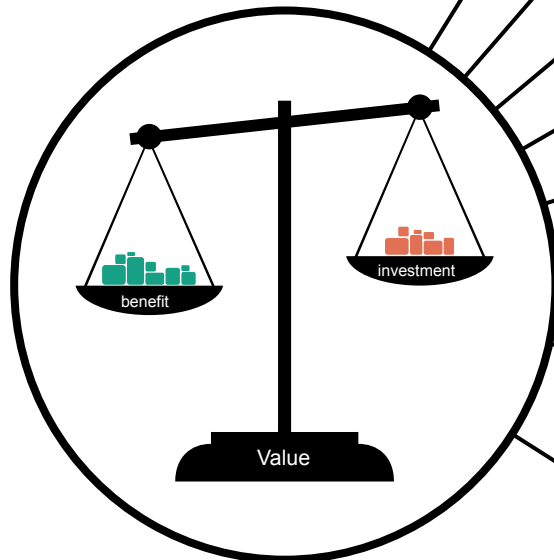
Method of measuring benefits

Estimated investment (time, cost, etc.)

Execution strategy (done internally, outsources, etc.)

Major risks

- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases**



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Why this program/project?

Alternative options

High-level requirements

Expected benefits

Method of measuring benefits

Estimated investment (time, cost, etc.)

Execution strategy (done internally, outsources, etc.)

Major risks

- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases

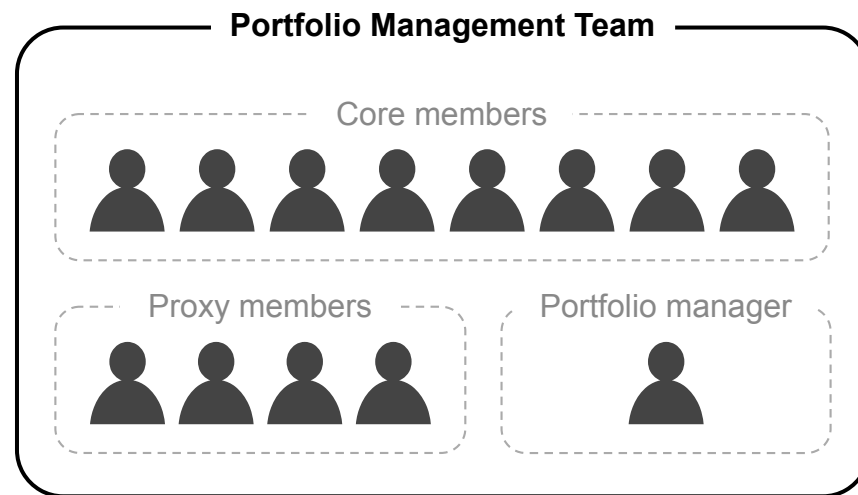
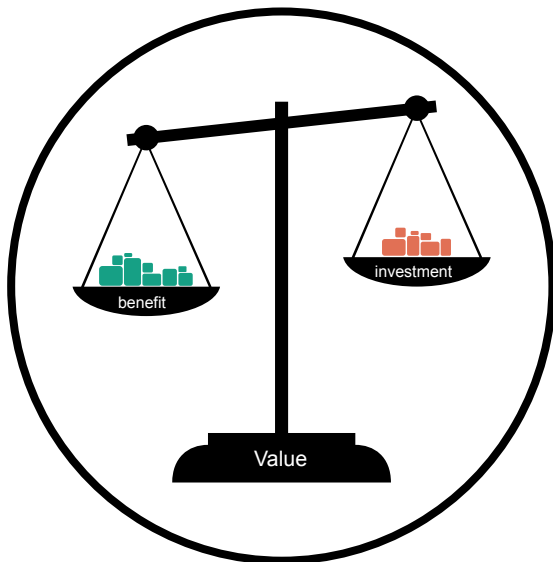
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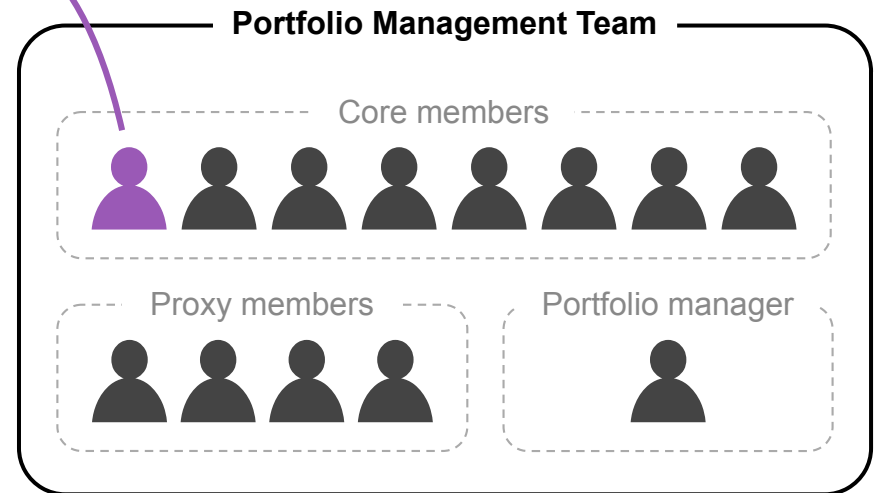
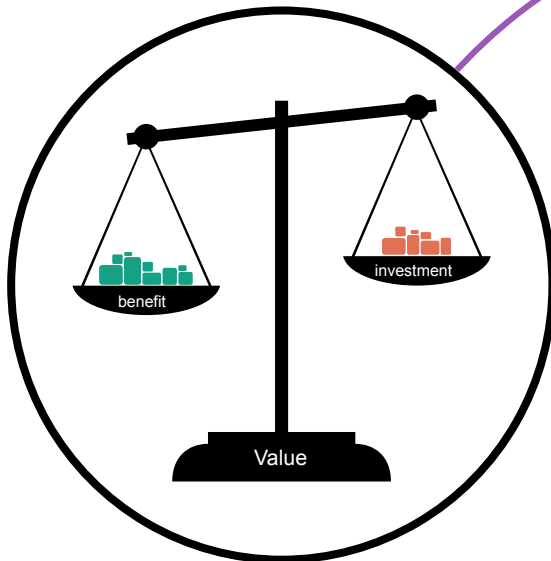
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- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases

The sponsor of each program or project is responsible for creating its business case.



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- ① Updating the Portfolio description
- ② Adding new programs and projects
- ③ Appointing sponsors
- ④ Introducing Business Cases

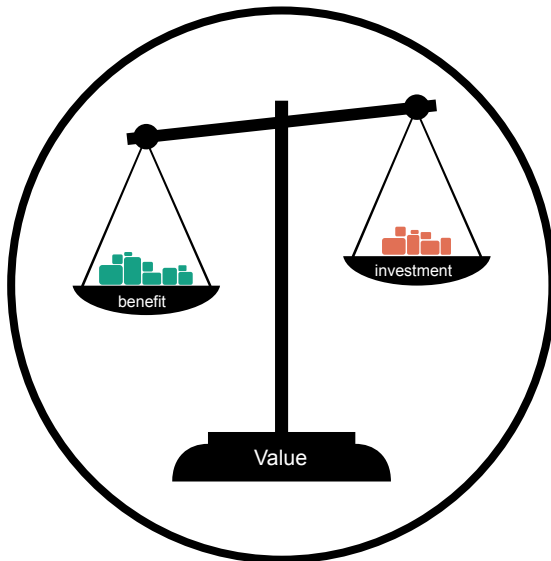
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- ① Updating the Portfolio description
- ② Adding new programs and projects
- ③ Appointing sponsors
- ④ Introducing Business Cases

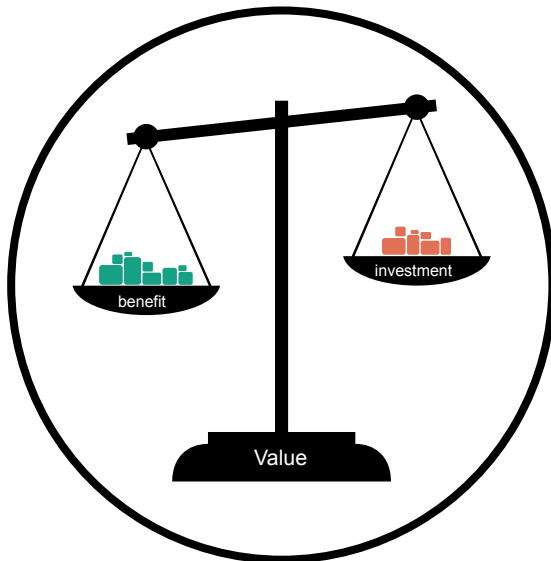
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Many business cases are created here.

Program or project initiation

Program of project execution

Program or project closure

- ① Updating the Portfolio description
- ② Adding new programs and projects
- ③ Appointing sponsors
- ④ Introducing Business Cases

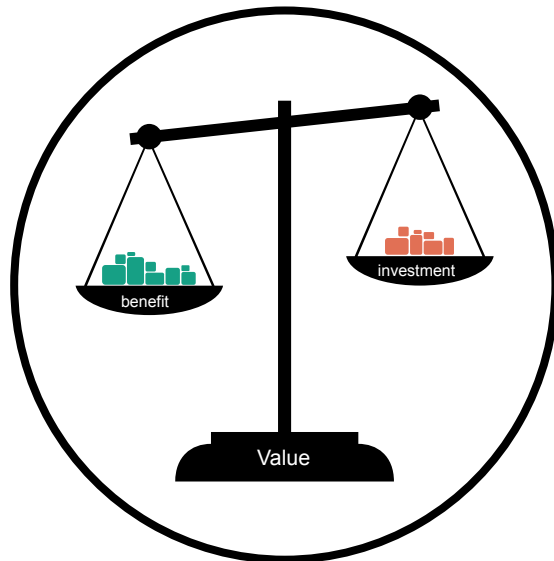
⑤

⑥

⑦

⑧

⑨



Many business cases are created here.

Business cases of complicated programs and projects are created here.

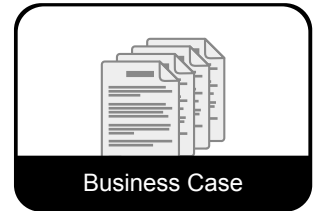
Program or project initiation

Program of project execution

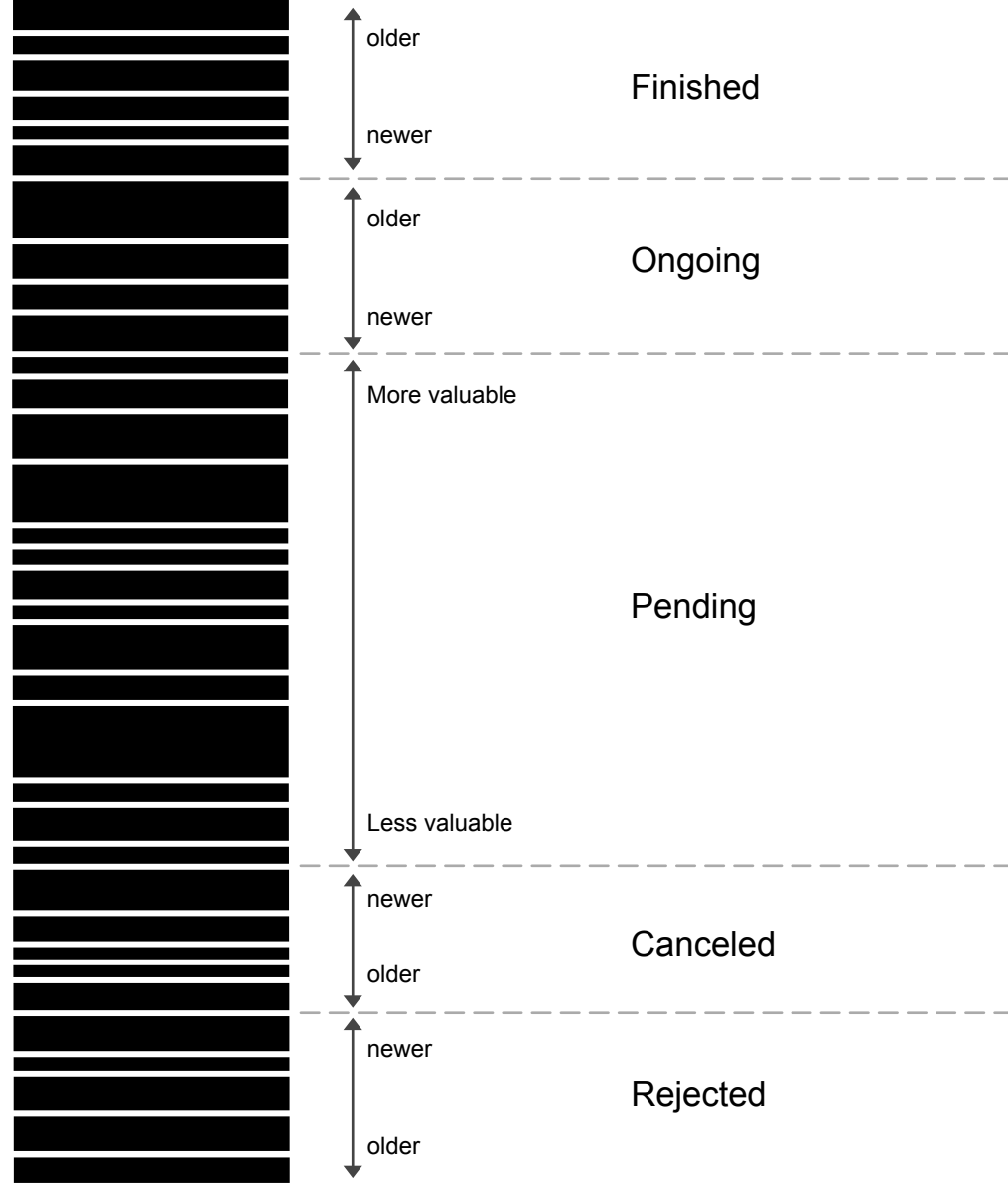
Program or project closure

- ① Updating the Portfolio description
- ② Adding new programs and projects
- ③ Appointing sponsors
- ④ Introducing Business Cases
- ⑤
- ⑥
- ⑦
- ⑧
- ⑨

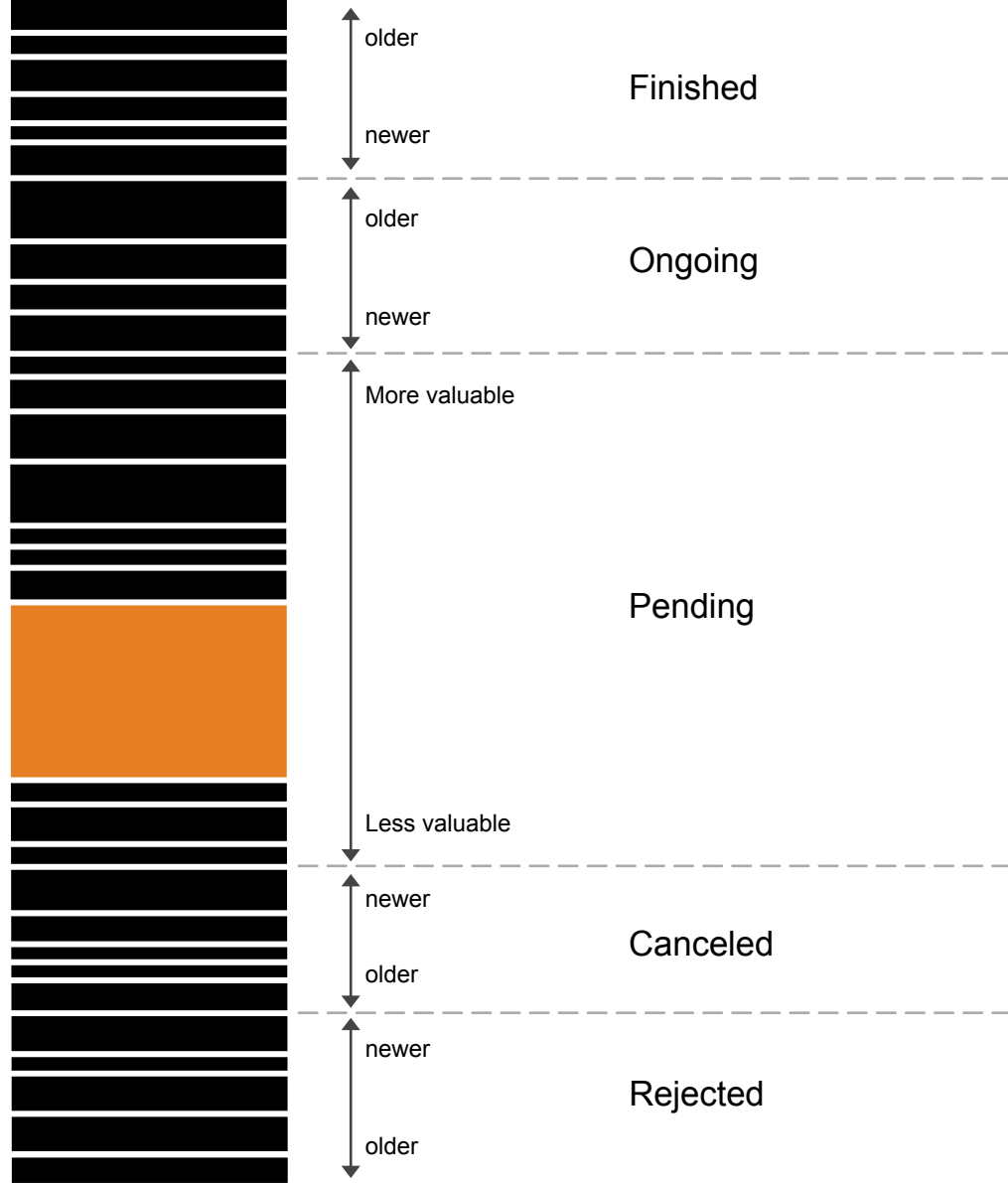
## The 5 documents in P5.express



- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes**
- 6
- 7
- 8
- 9

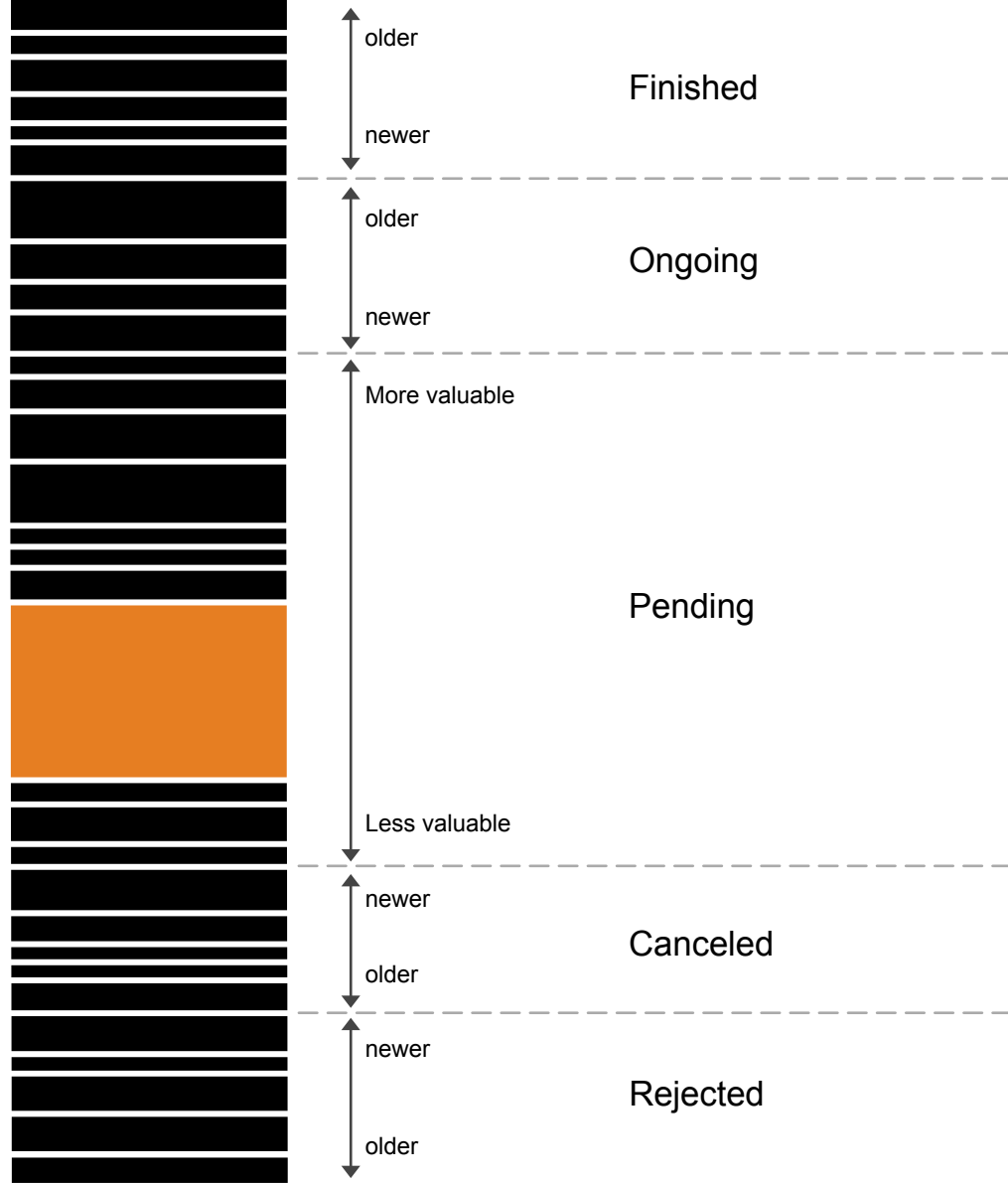


- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes**
- 6
- 7
- 8
- 9



- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes**
- 6
- 7
- 8
- 9

Too big  
compared  
to others



- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes**

6

7

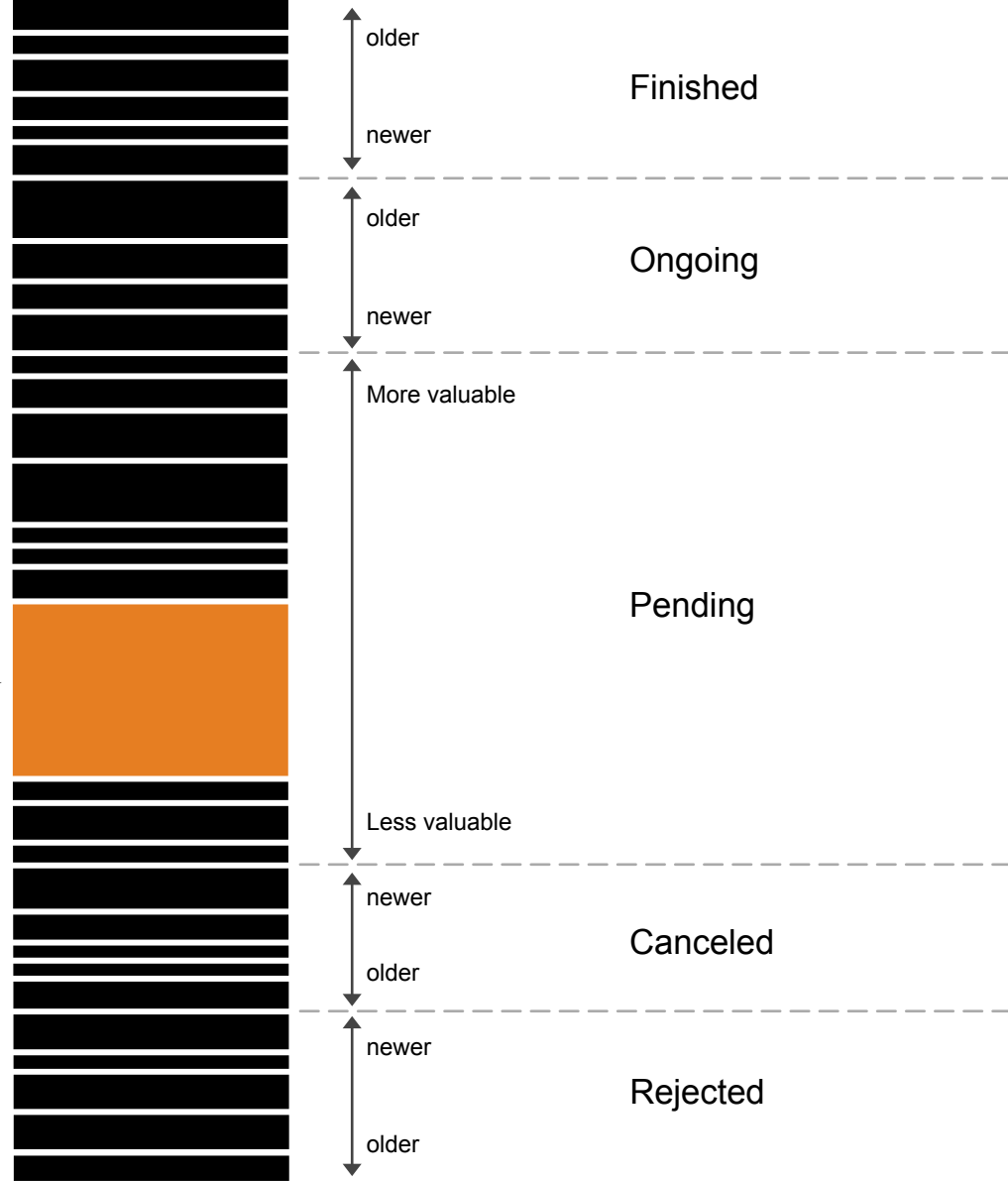
8

9

Difficult to  
monitor and  
control

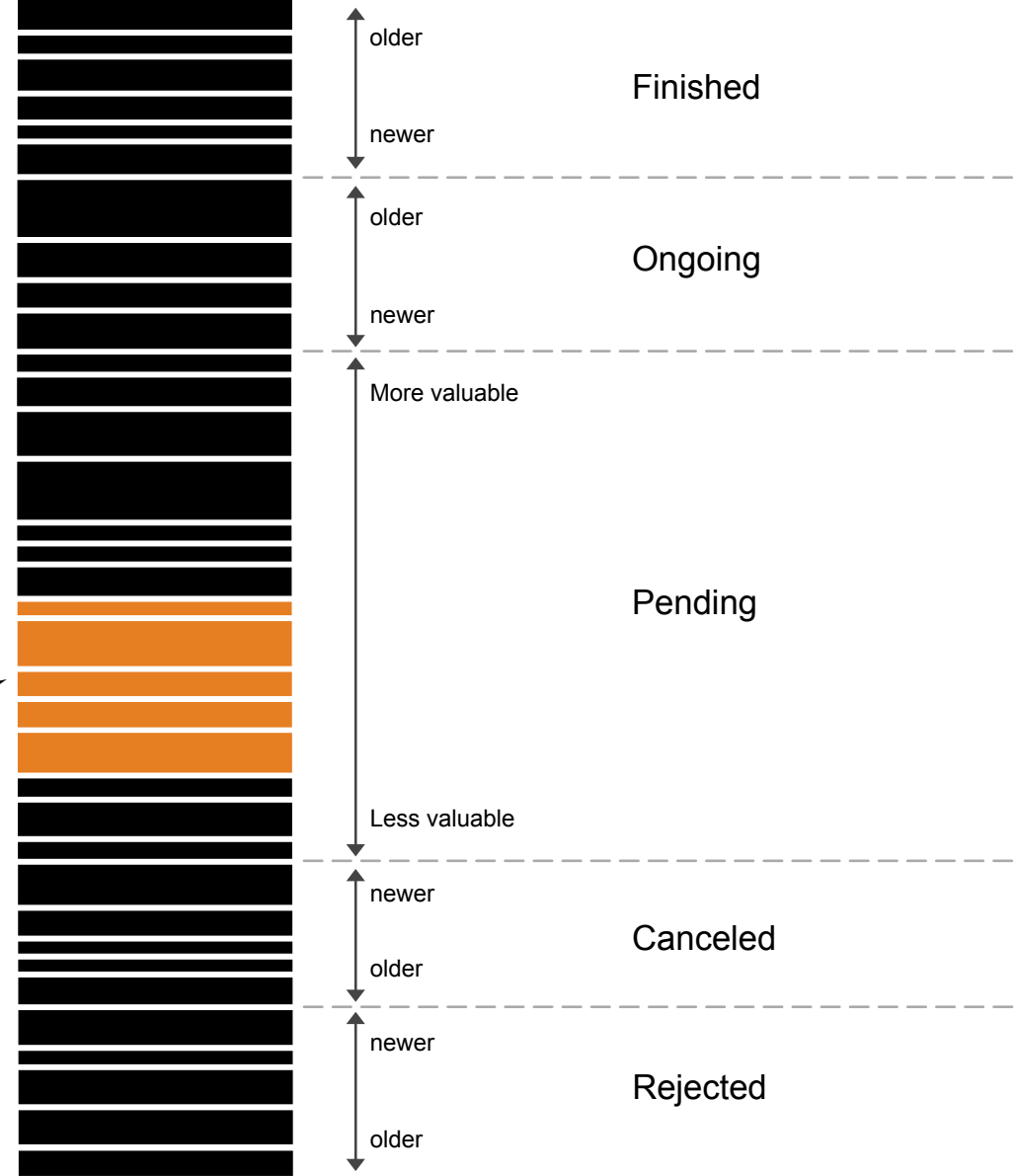
Too big  
compared  
to others

Difficult to  
prioritize



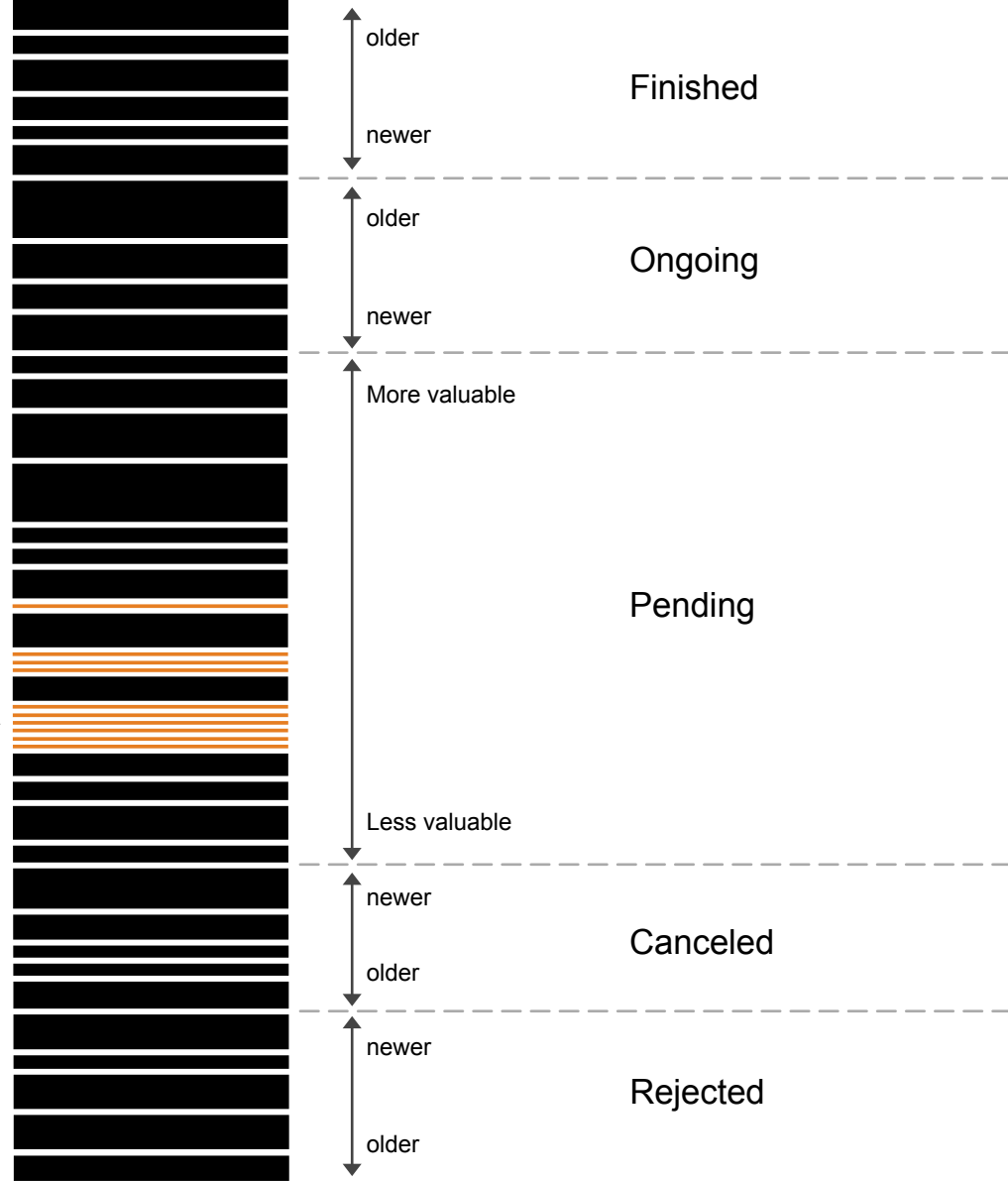
- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes**
- 6
- 7
- 8
- 9

Broken down into smaller programs and projects

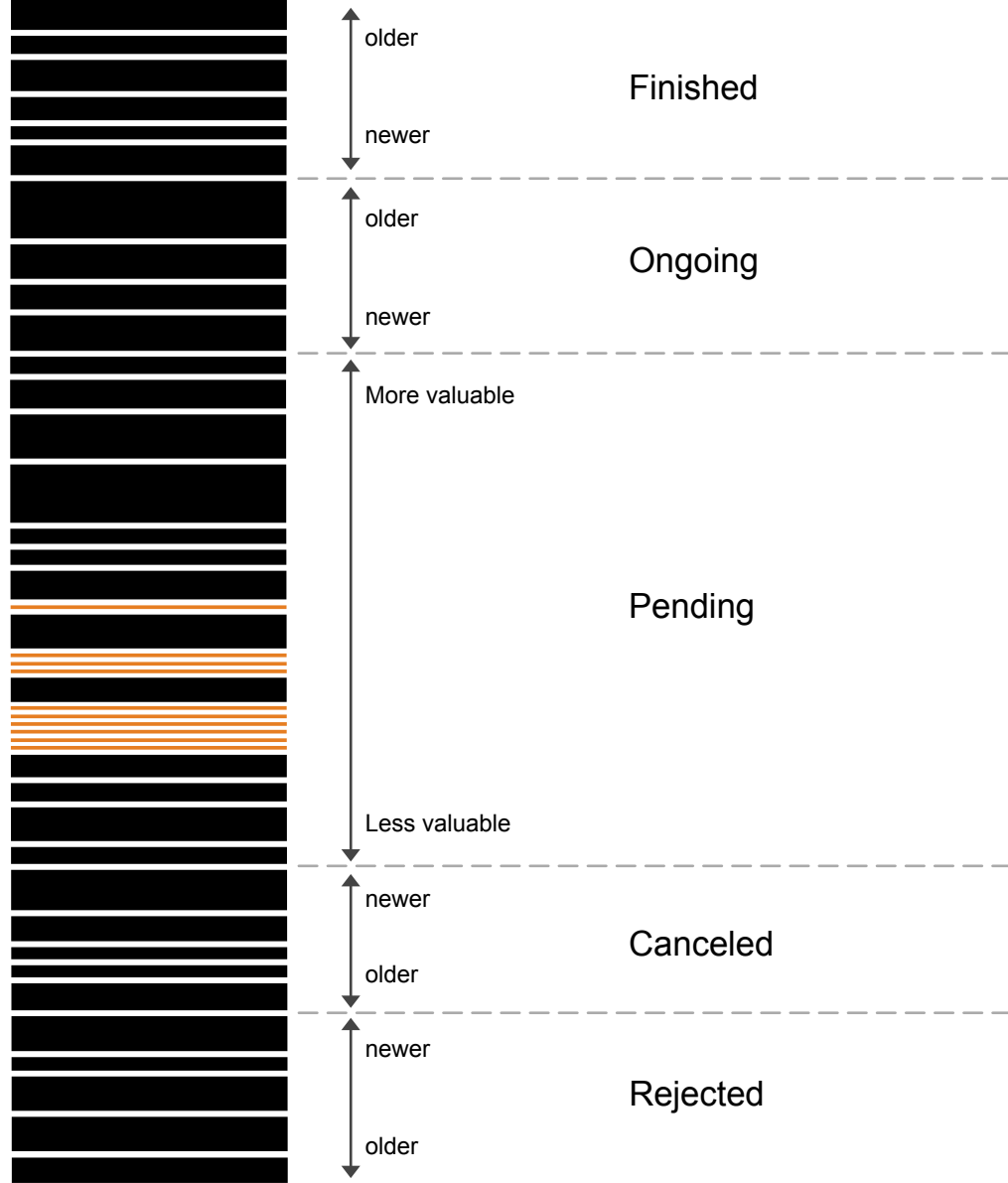


- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes**
- 6
- 7
- 8
- 9

Too small!

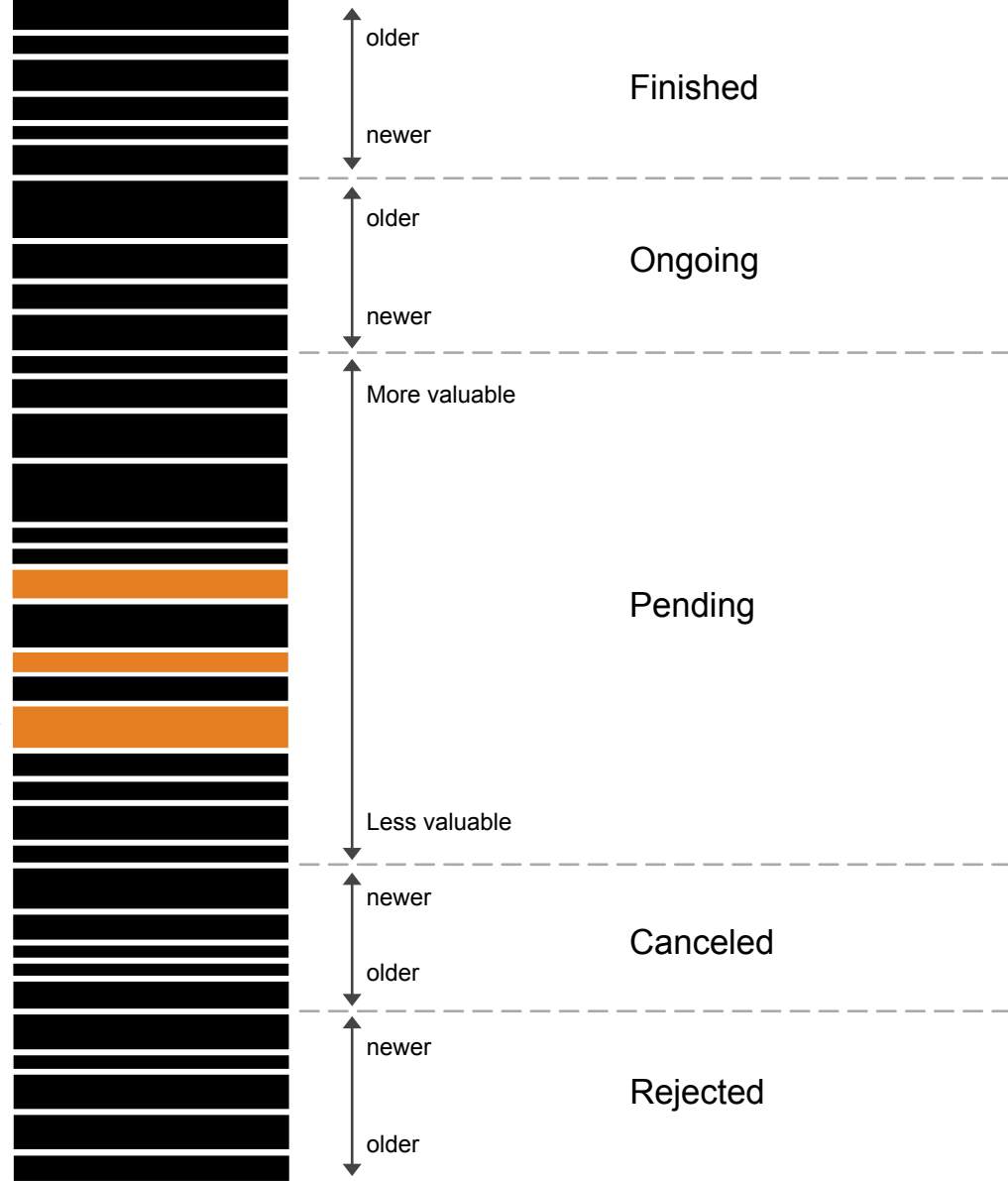


- 1 Updating the Portfolio description
  - 2 Adding new programs and projects
  - 3 Appointing sponsors
  - 4 Introducing Business Cases
  - 5 Balance sizes**
  - 6
  - 7
  - 8
  - 9
- Increase portfolio complexity
- Too small!
- Distracting

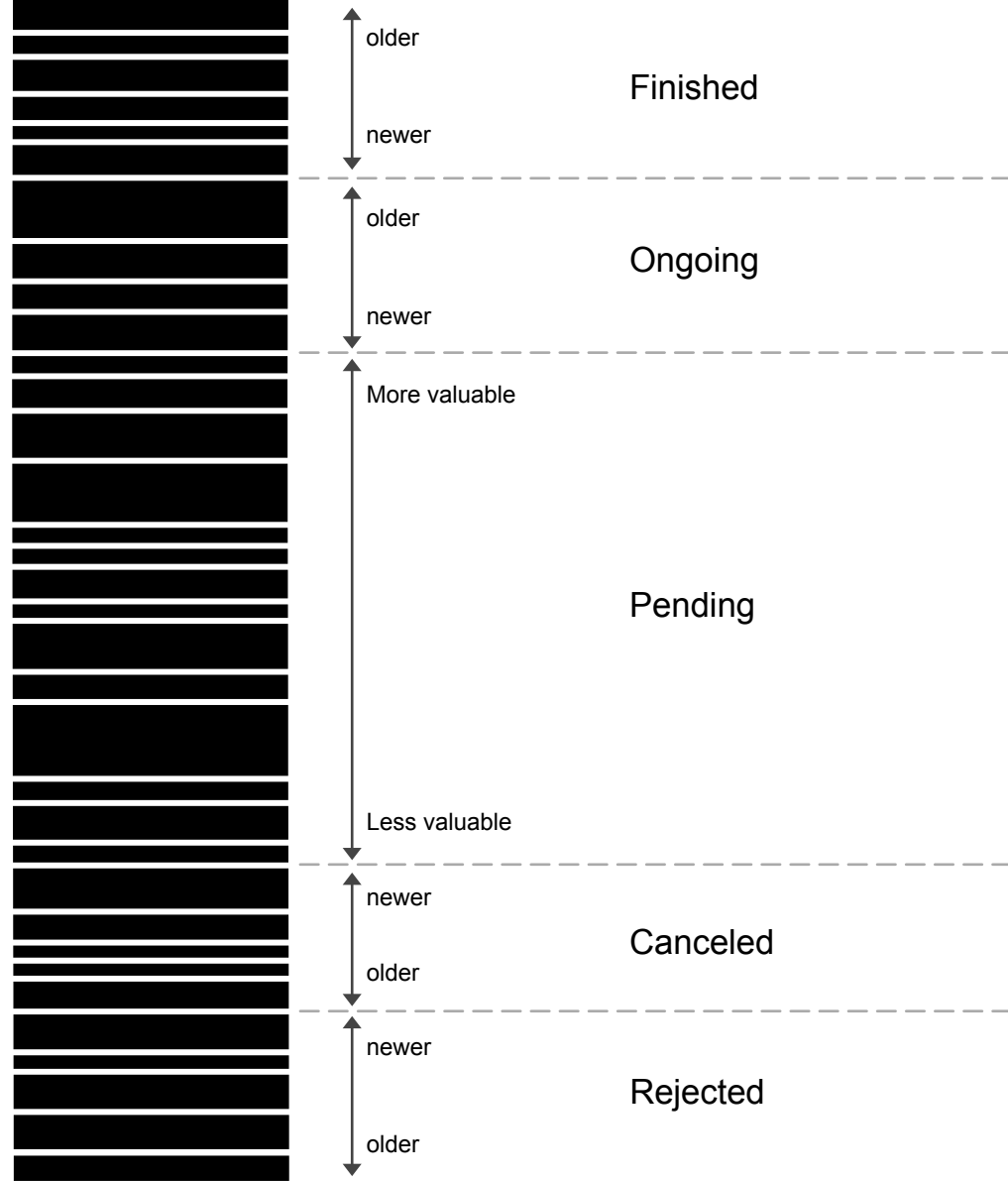


- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes**
- 6
- 7
- 8
- 9

Merged into a few programs

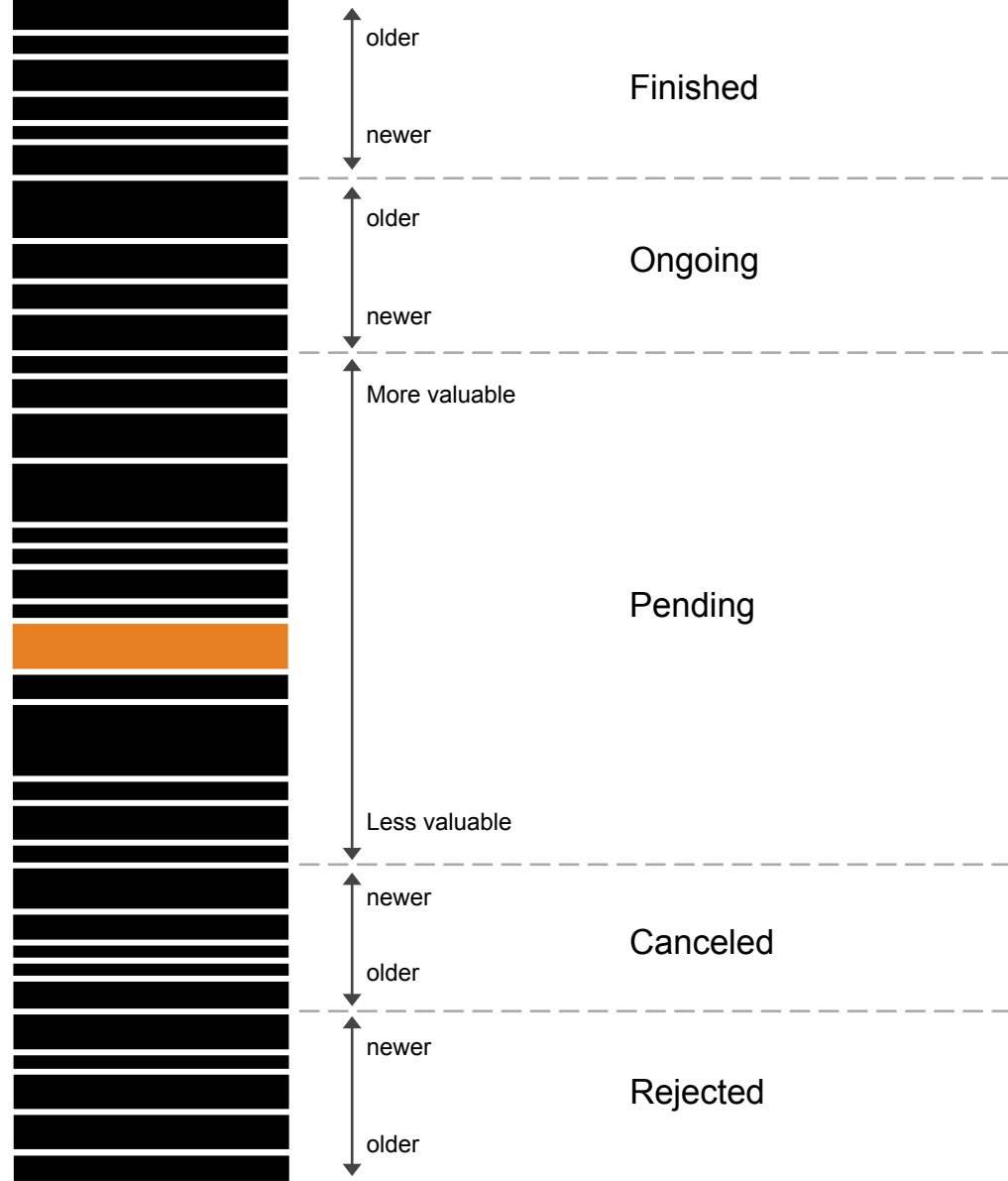


- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes
- 6 Absolute justification**
- 7
- 8
- 9



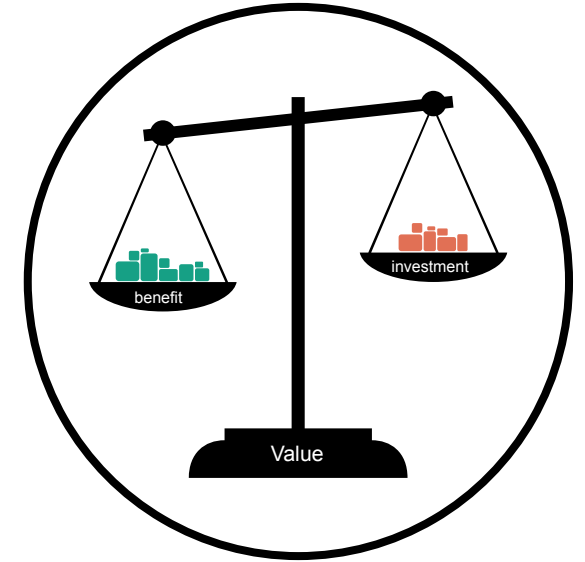
- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes
- 6 Absolute justification**
- 7
- 8
- 9

Yes or no?



- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes
- 6 Absolute justification
- 7
- 8
- 9

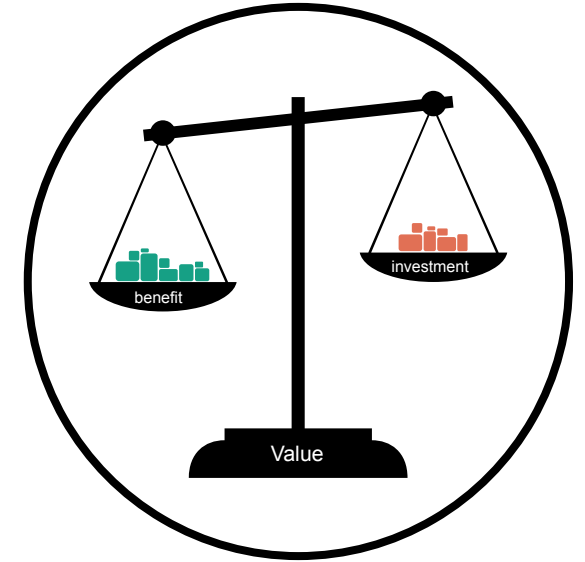
Yes or  
no?



benefits > investment

- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes
- 6 Absolute justification
- 7
- 8
- 9

Yes or  
no?



benefits > investment  
(+ standard margin)

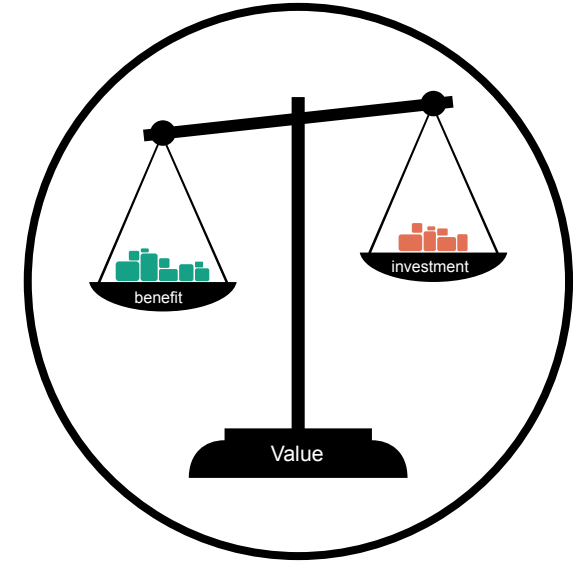
The portfolio board has rejected a project with a Value of 1.05 and accepted one with a Value of 0.95!

How can that be logical?



- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes
- 6 Absolute justification
- 7
- 8
- 9

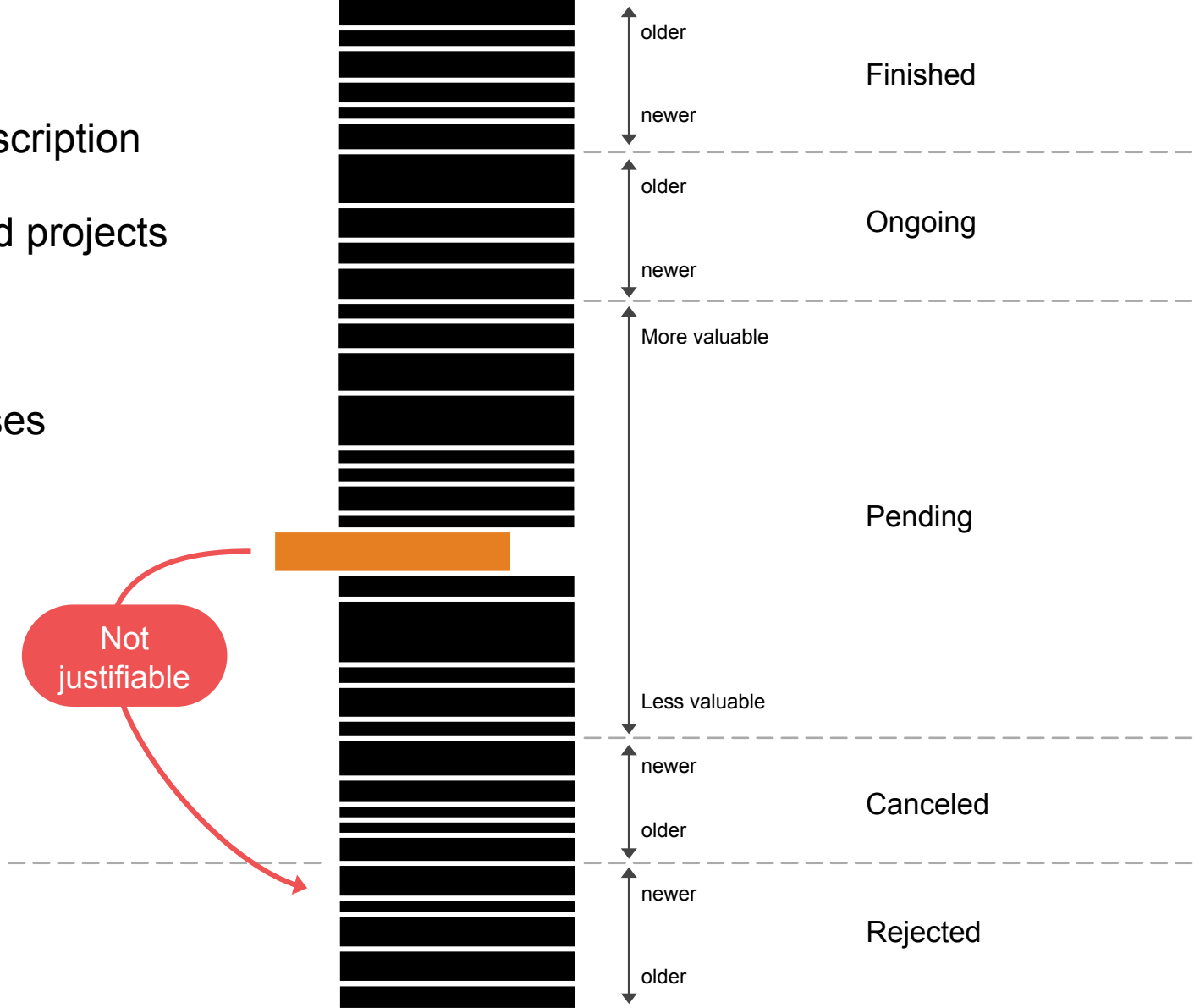
Yes or  
no?



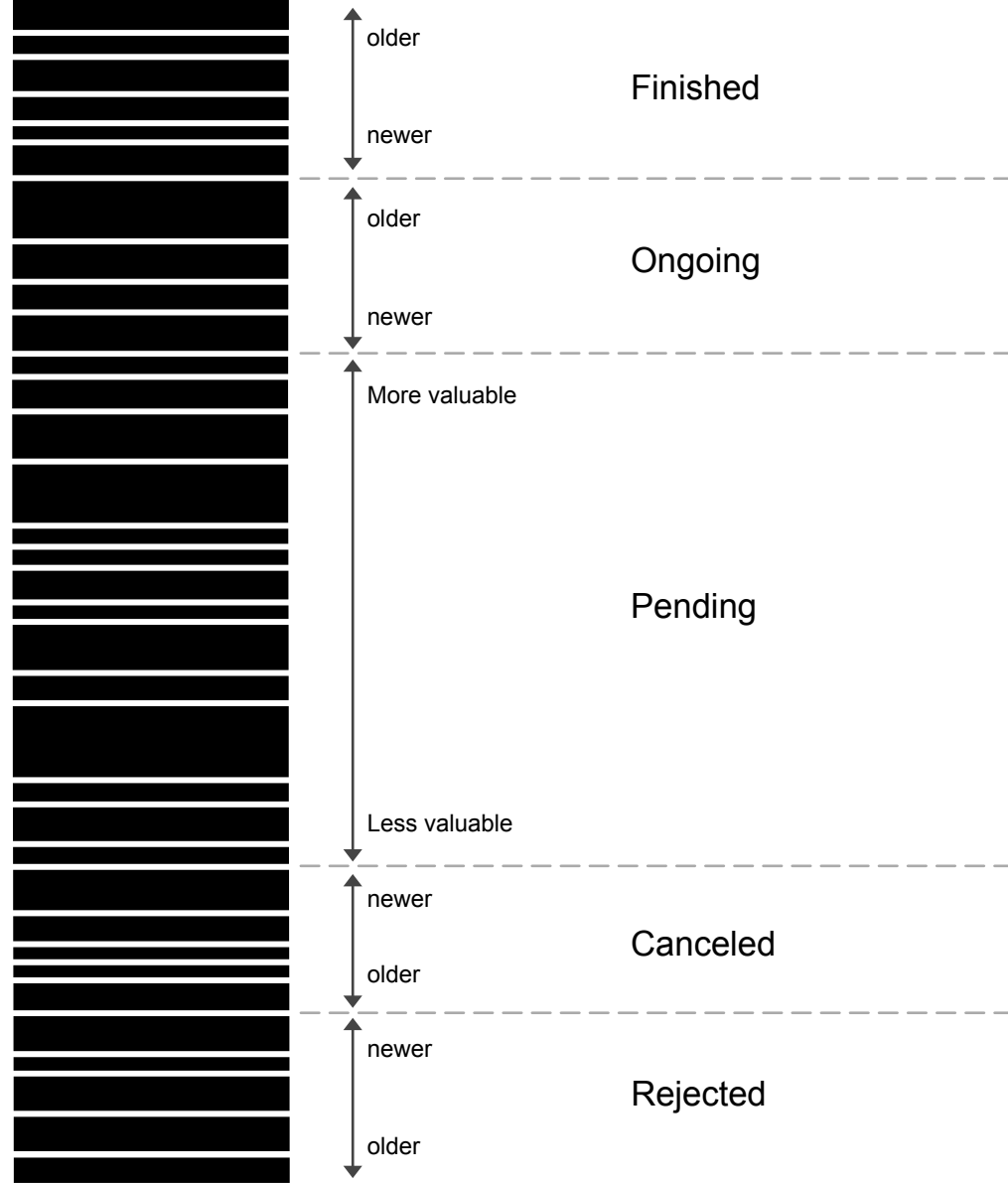
benefits > investment  
(+ standard margin)

Unhealthy  
exceptions

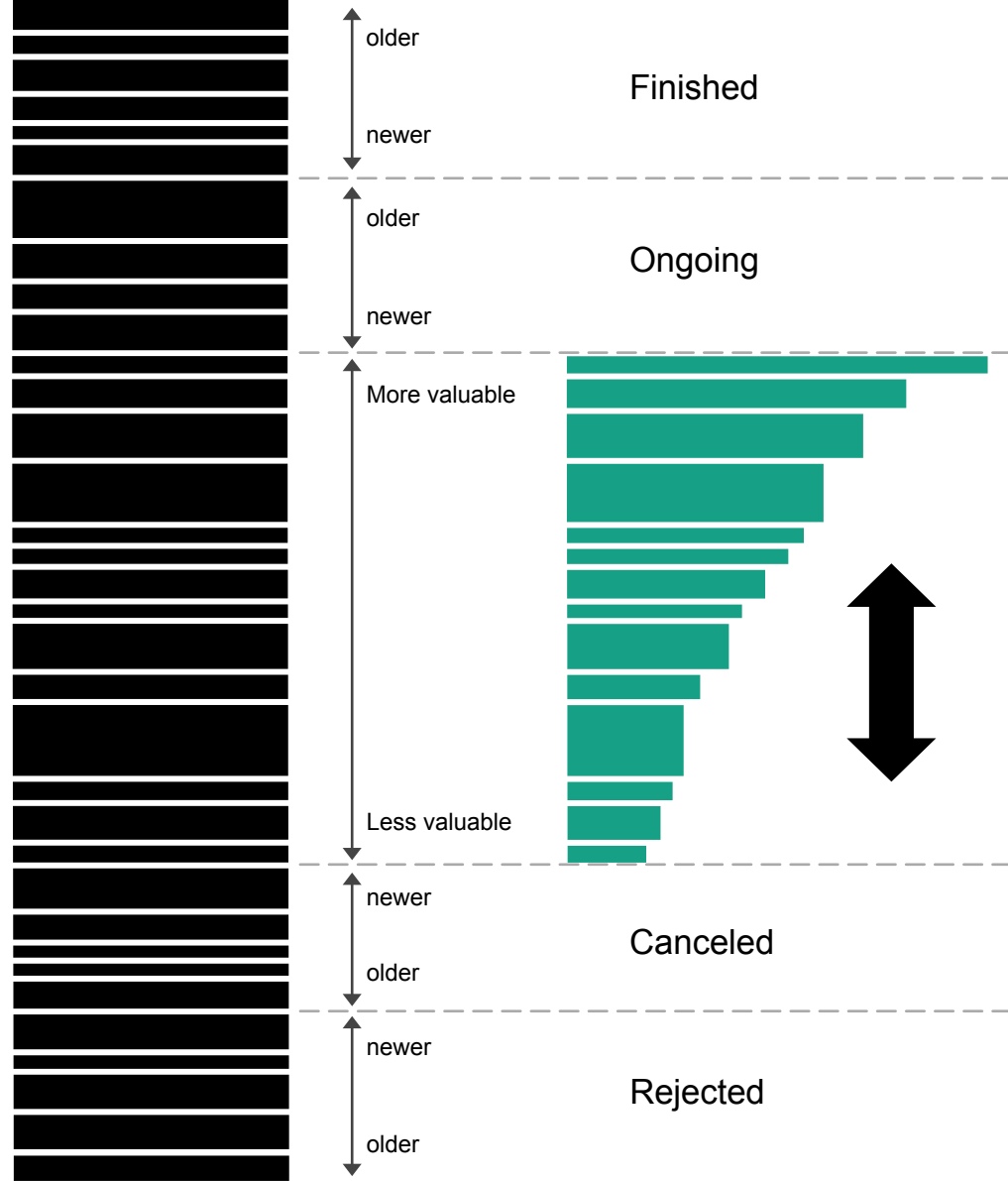
- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes
- 6 Absolute justification**
- 7
- 8
- 9



- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes
- 6 Absolute justification
- 7 Relative justification and initial ordering**
- 8
- 9



- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes
- 6 Absolute justification
- 7 Relative justification and initial ordering**
- 8
- 9



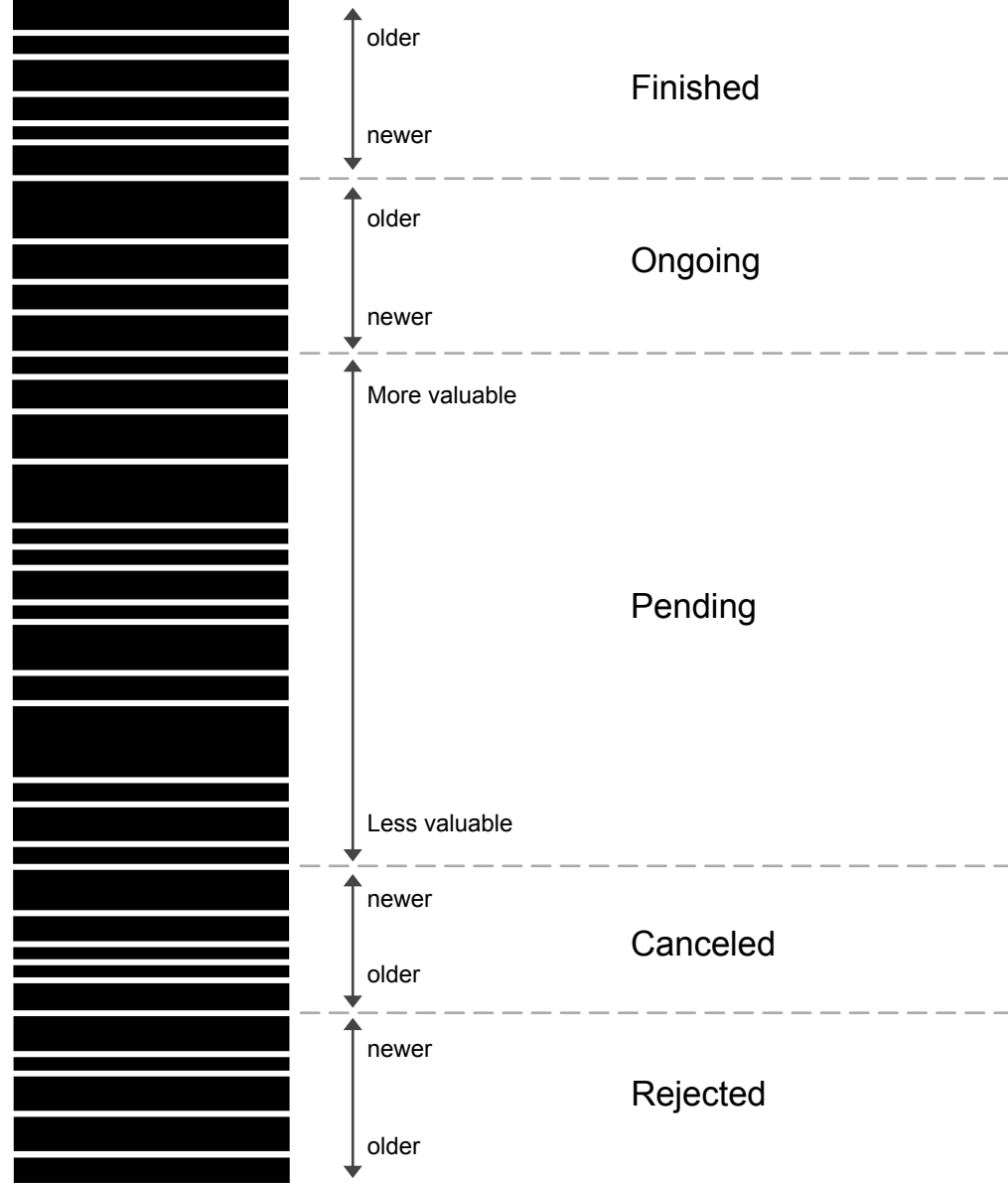
| <b>t1</b> | <b>i</b> | <b>b</b> | <b>s</b> |
|-----------|----------|----------|----------|
| Pa        | 3        | 7        | finished |
| Pb        | 6        | 7        | finished |
| Pc        | 4        | 6        | ongoing  |
| Pd        | 8        | 9        | ongoing  |
| Pe        | 3        | 4        | ongoing  |
| Pf        | 2        | 5        | pending  |
| Pg        | 8        | 9        | pending  |
| Ph        | 4        | 6        | pending  |
| Pi        | 2        | 5        | pending  |
| Pj        | 6        | 7        | pending  |
| Pk        | 4        | 5        | pending  |
| Pl        | 7        | 6        | canceled |
| Pm        | 5        | 4        | rejected |
| Pn        | 4        | 4        | rejected |

**Sort** the pending programs and projects of this matrix.

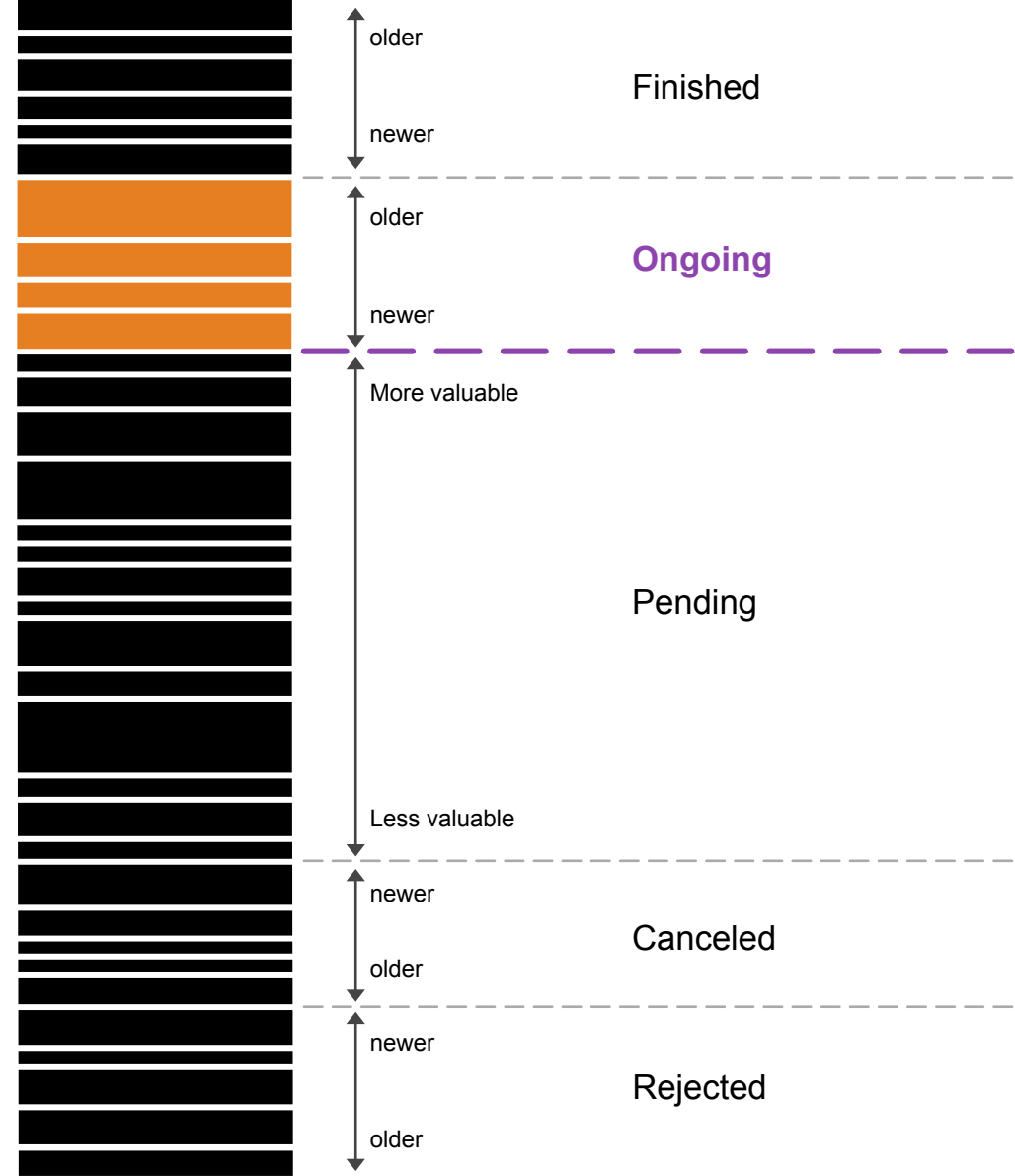
**t1**: title  
**i**: investment  
**b**: benefits  
**s**: status



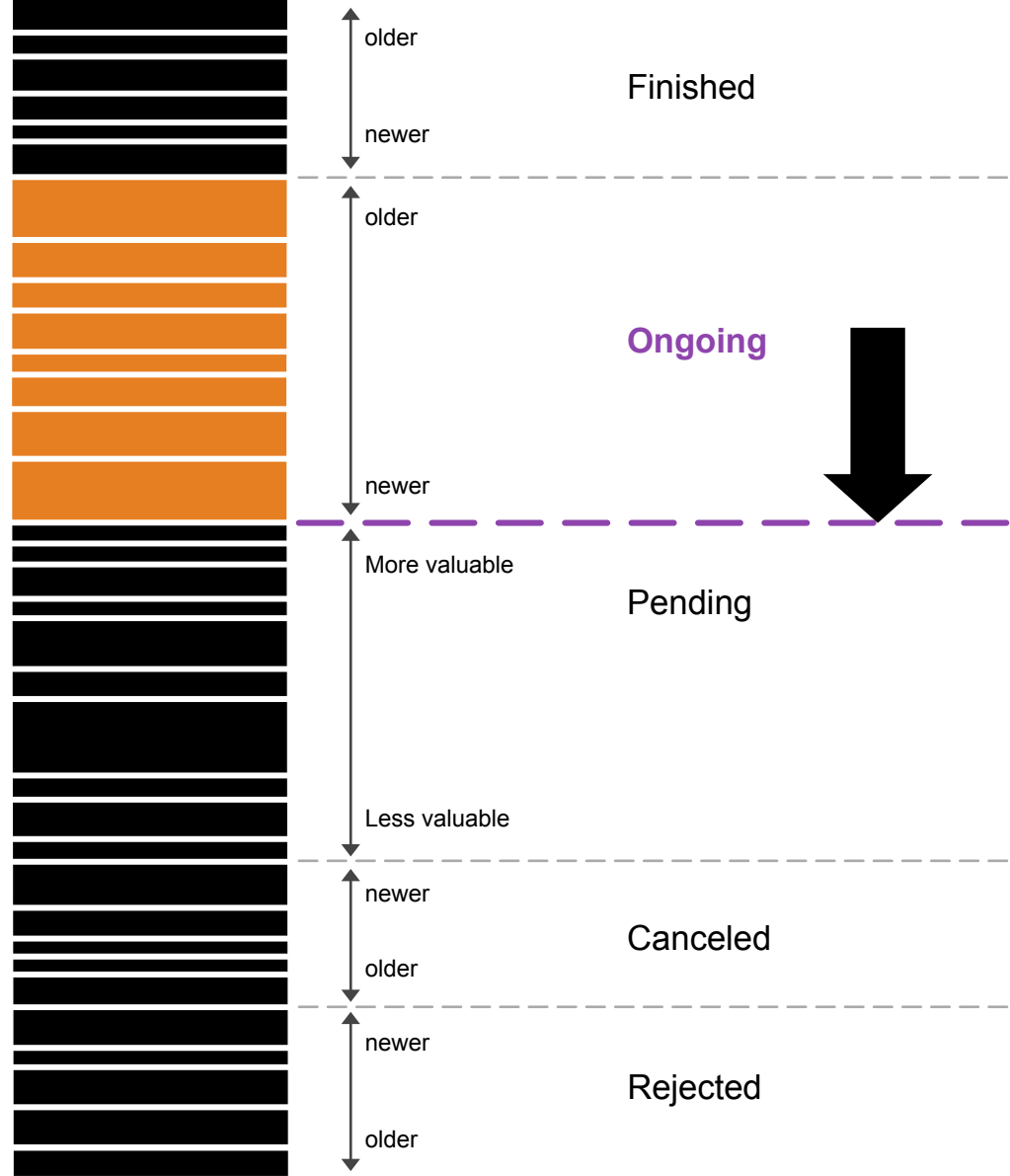
- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes
- 6 Absolute justification
- 7 Relative justification and initial ordering
- 8 Revising the total capacity
- 9



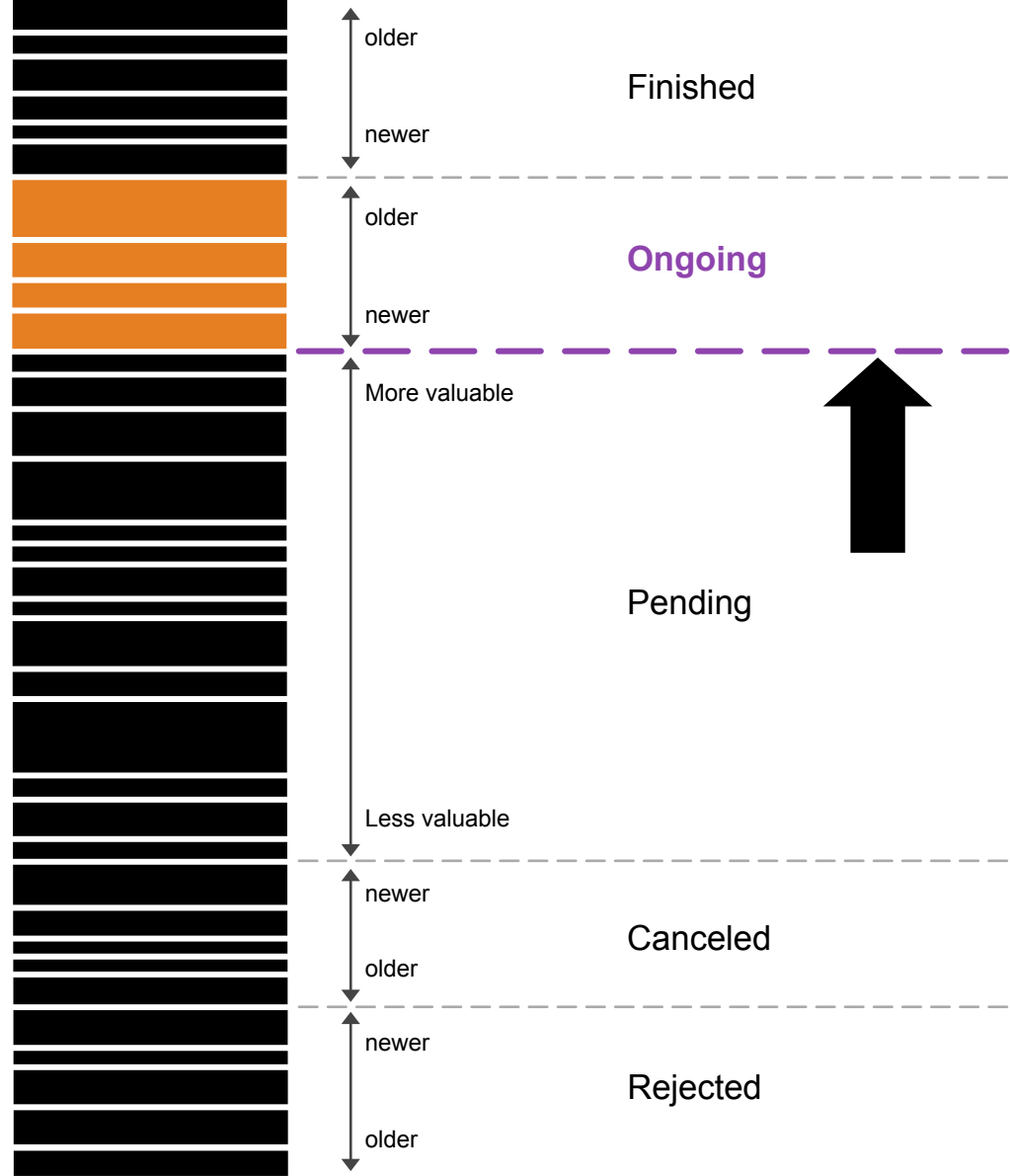
- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes
- 6 Absolute justification
- 7 Relative justification and initial ordering
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- 1 Updating the Portfolio description
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- 1 Updating the Portfolio description
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- 6 Absolute justification
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- 9




- ① Updating the Portfolio description
- ② Adding new programs and projects
- ③ Appointing sponsors
- ④ Introducing Business Cases
- ⑤ Balance sizes
- ⑥ Absolute justification
- ⑦ Relative justification and initial ordering
- ⑧ Revising the total capacity
- ⑨ Balancing and final prioritization



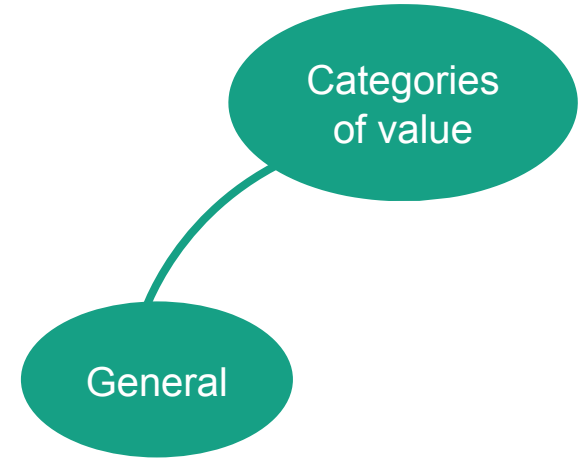
Categories  
of value

- ① Updating the Portfolio description
- ② Adding new programs and projects
- ③ Appointing sponsors
- ④ Introducing Business Cases
- ⑤ Balance sizes
- ⑥ Absolute justification
- ⑦ Relative justification and initial ordering
- ⑧ Revising the total capacity
- ⑨ Balancing and final prioritization

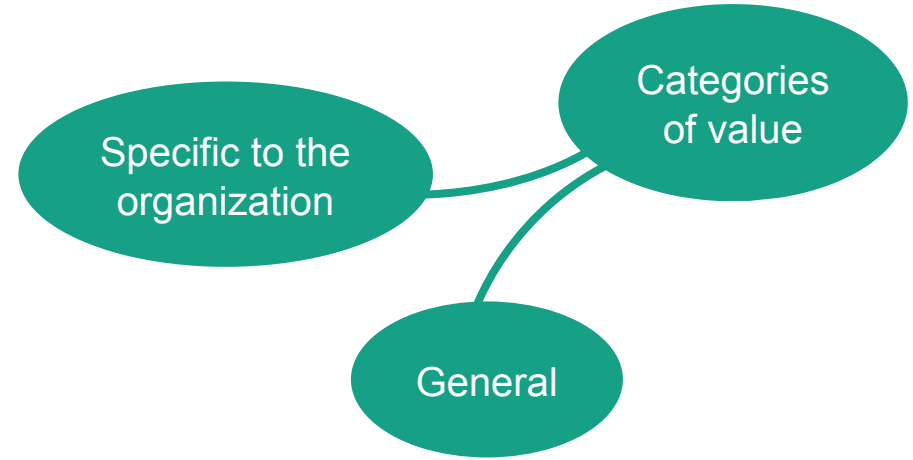


Categories  
of value

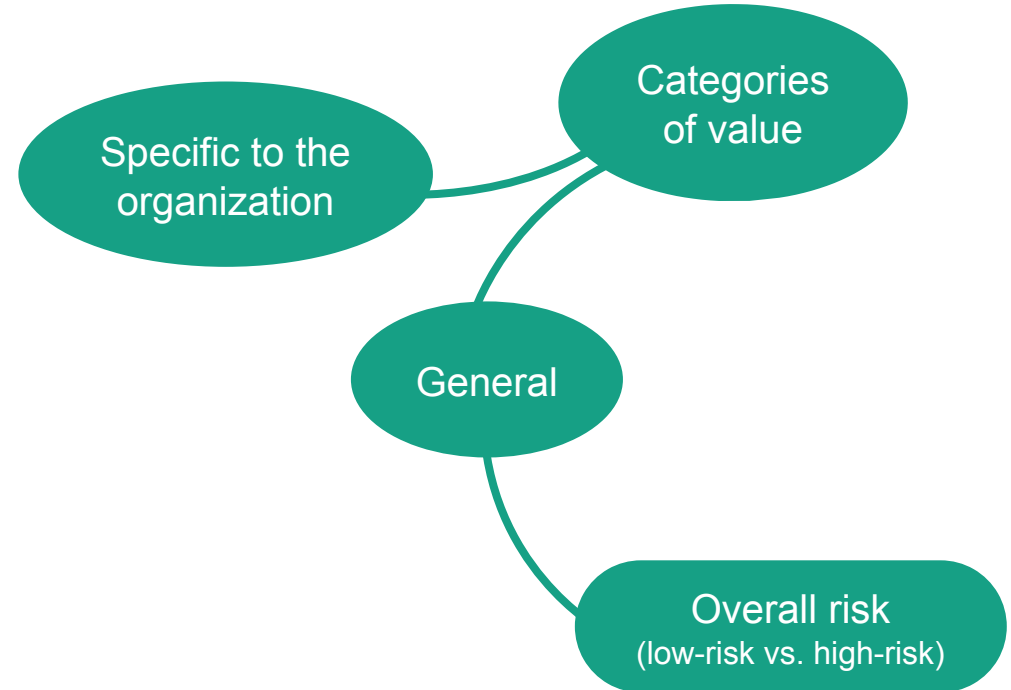
- ① Updating the Portfolio description
- ② Adding new programs and projects
- ③ Appointing sponsors
- ④ Introducing Business Cases
- ⑤ Balance sizes
- ⑥ Absolute justification
- ⑦ Relative justification and initial ordering
- ⑧ Revising the total capacity
- ⑨ Balancing and final prioritization



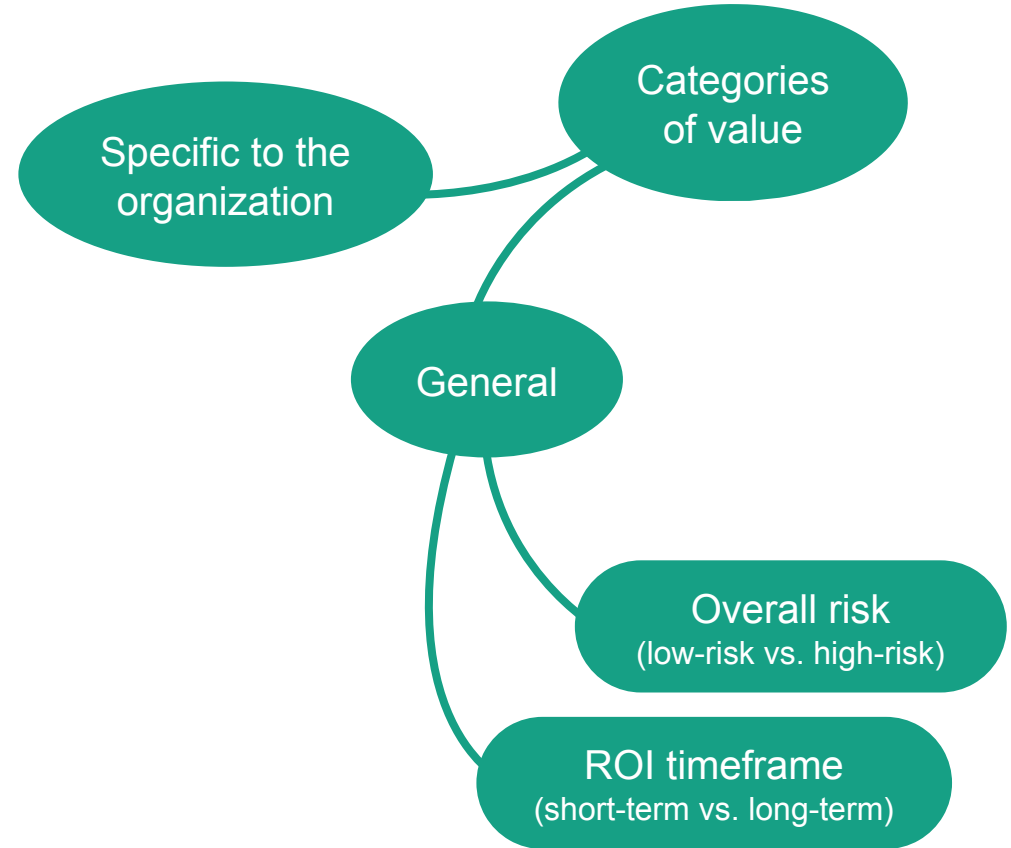
- ① Updating the Portfolio description
- ② Adding new programs and projects
- ③ Appointing sponsors
- ④ Introducing Business Cases
- ⑤ Balance sizes
- ⑥ Absolute justification
- ⑦ Relative justification and initial ordering
- ⑧ Revising the total capacity
- ⑨ Balancing and final prioritization



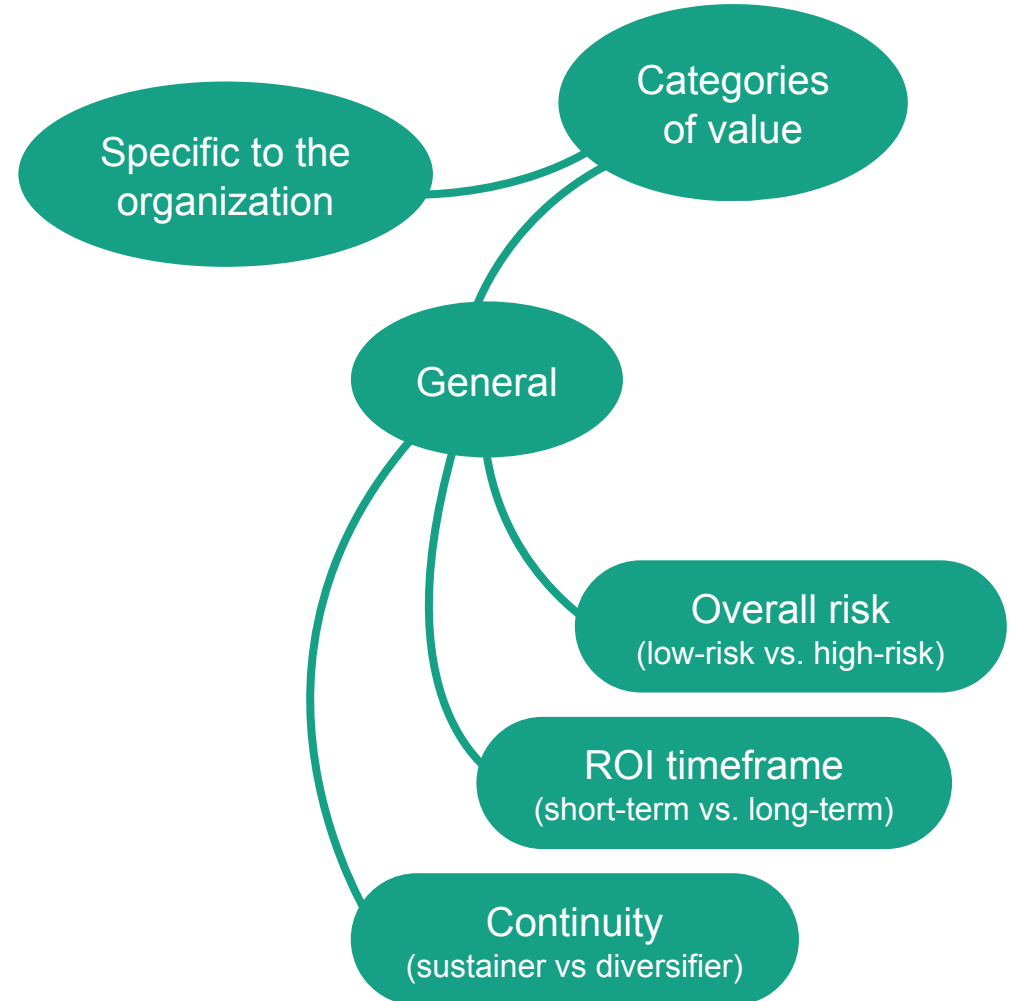
- ① Updating the Portfolio description
- ② Adding new programs and projects
- ③ Appointing sponsors
- ④ Introducing Business Cases
- ⑤ Balance sizes
- ⑥ Absolute justification
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- ⑧ Revising the total capacity
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- ① Updating the Portfolio description
- ② Adding new programs and projects
- ③ Appointing sponsors
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- ⑤ Balance sizes
- ⑥ Absolute justification
- ⑦ Relative justification and initial ordering
- ⑧ Revising the total capacity
- ⑨ Balancing and final prioritization



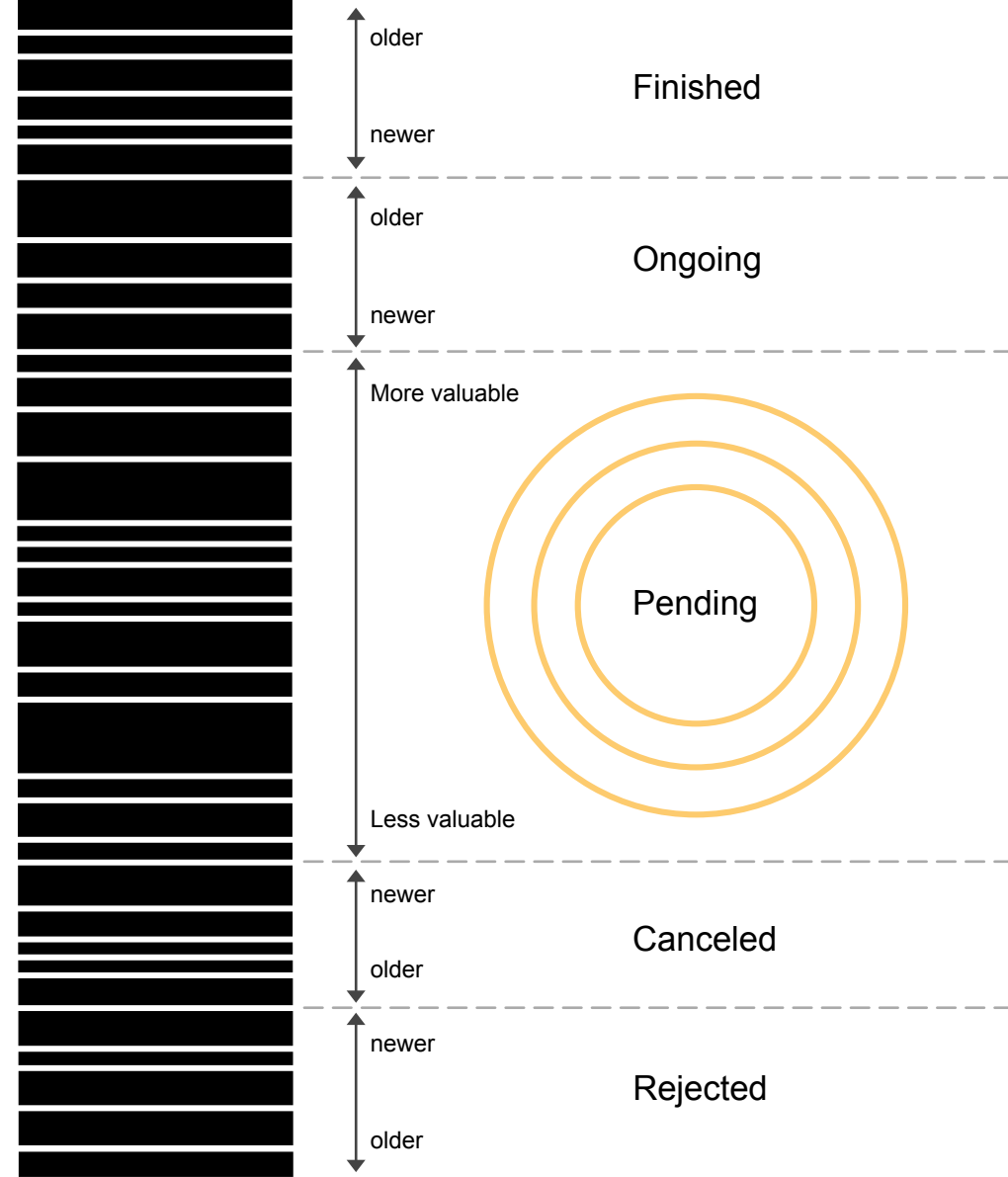
- 1 Updating the Portfolio description
- 2 Adding new programs and projects
- 3 Appointing sponsors
- 4 Introducing Business Cases
- 5 Balance sizes
- 6 Absolute justification
- 7 Relative justification and initial ordering
- 8 Revising the total capacity
- 9 Balancing and final prioritization



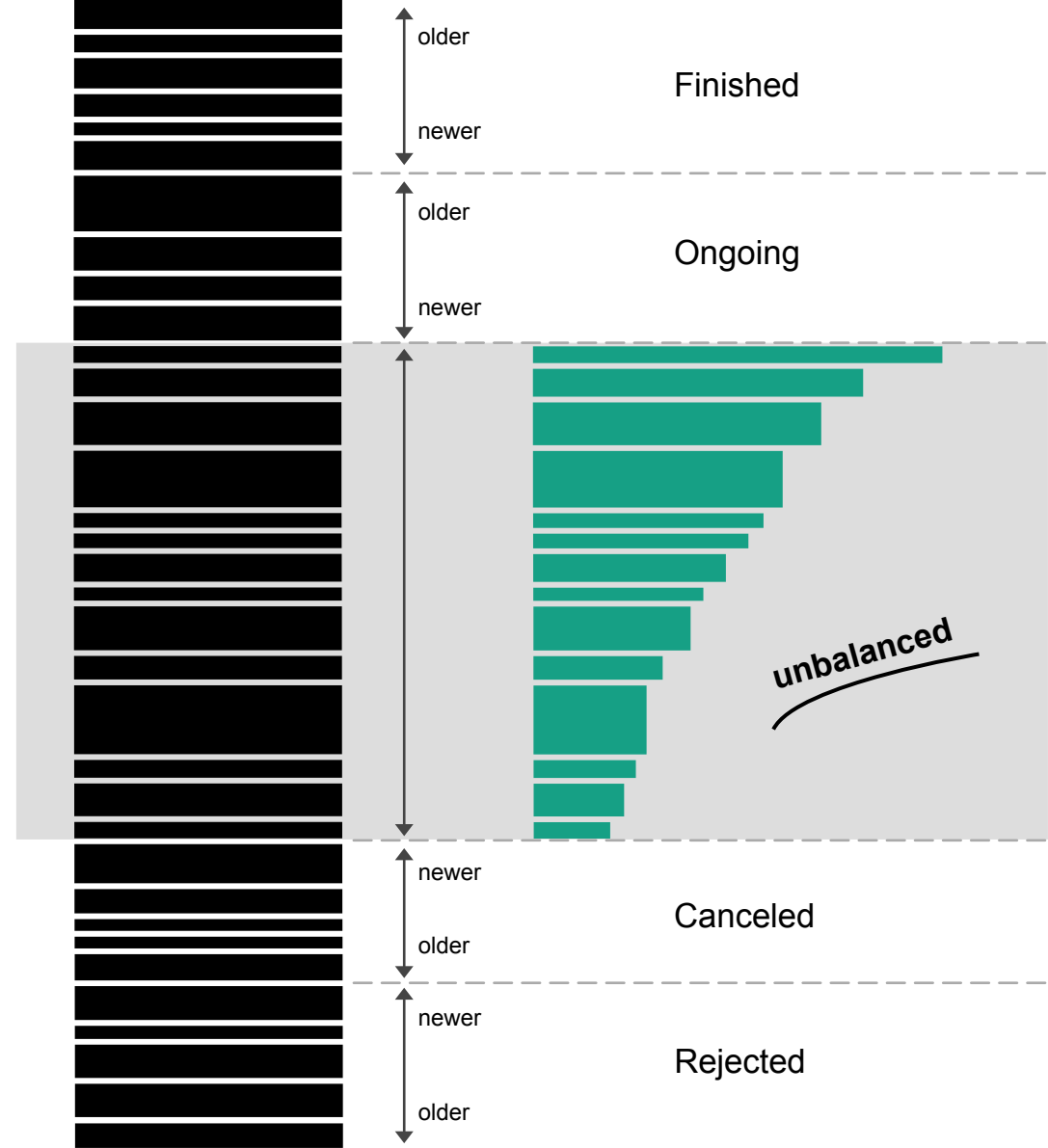
Compose **categories of value** with targets for a company that wants to be the best source for hobbyist gardeners.



- 1 Updating the Portfolio description
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- 1 Updating the Portfolio description
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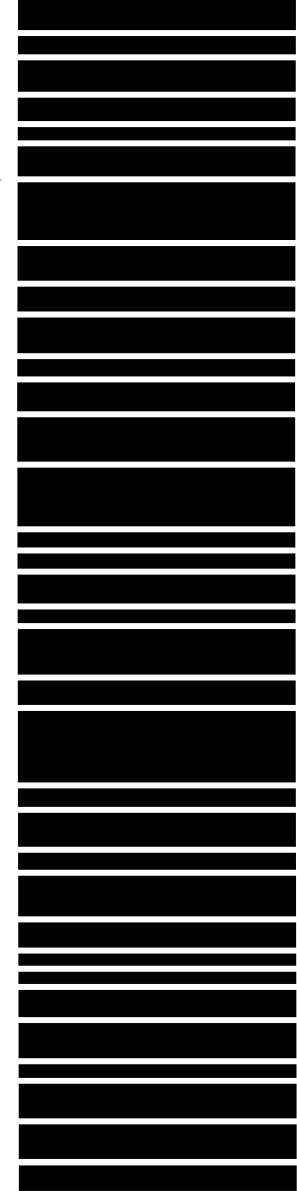


X2

Balancing horizon

Previous 3 cycles

Next cycle



older

newer

older

newer

More valuable

Less valuable

newer

older

newer

older

Finished

Ongoing

Pending

Canceled

Rejected

9 Balancing and final prioritization

X2

Balancing horizon



older  
newer  
older  
newer  
More valuable  
Less valuable  
newer  
older  
newer  
older

Finished

Ongoing

Pending

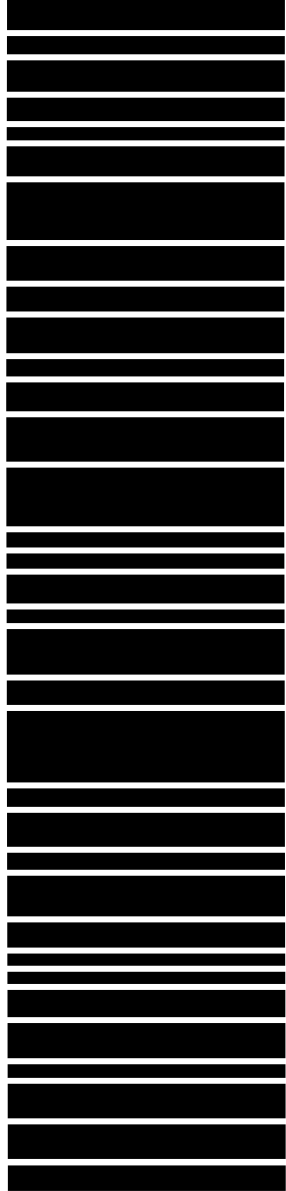
Canceled

Rejected

**9** Balancing and final prioritization

X2

Balancing horizon



older  
newer  
older  
newer  
More valuable  
Less valuable  
newer  
older  
newer  
older

Finished  
Ongoing  
Pending  
Canceled  
Rejected

Nothing!  
in this value  
category!

9 Balancing and final prioritization

X2

Balancing horizon

The first project that contributes to the missing value category



older

newer

older

newer

More valuable

Less valuable

newer

older

newer

older

Finished

Ongoing

Pending

Canceled

Rejected

# 9 Balancing and final prioritization

X2

Can be replaced with this one.

Balancing

The first project that contributes to the missing value category



older  
newer  
older  
newer  
More valuable  
Less valuable  
newer  
older  
newer  
older

Finished

Ongoing

Pending

Canceled

Rejected

# 9 Balancing and final prioritization

X2

Balancing horizon



older  
newer  
older  
newer  
More valuable  
Less valuable  
newer  
older  
newer  
older

Finished

Ongoing

Pending

Canceled

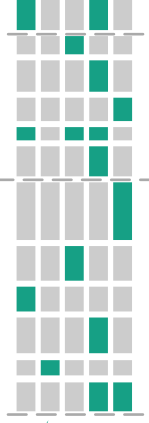
Rejected

# 9 Balancing and final prioritization

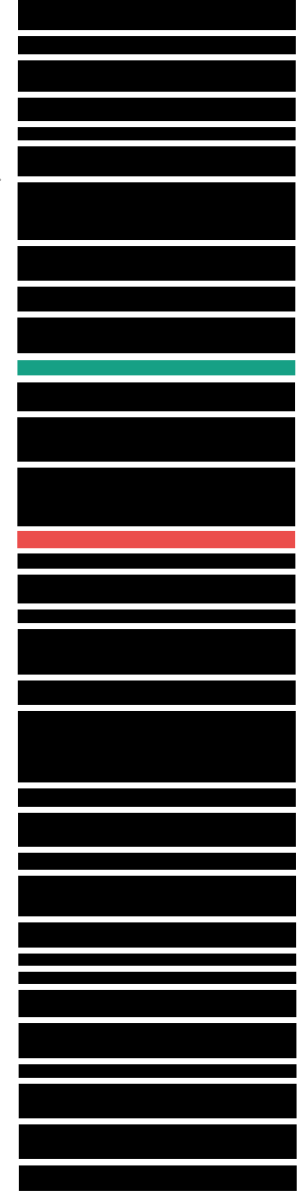


X2

Balancing horizon



Now it's balanced!



older  
newer  
older  
newer  
More valuable  
Less valuable  
newer  
older  
newer  
older

Finished

Ongoing

Pending

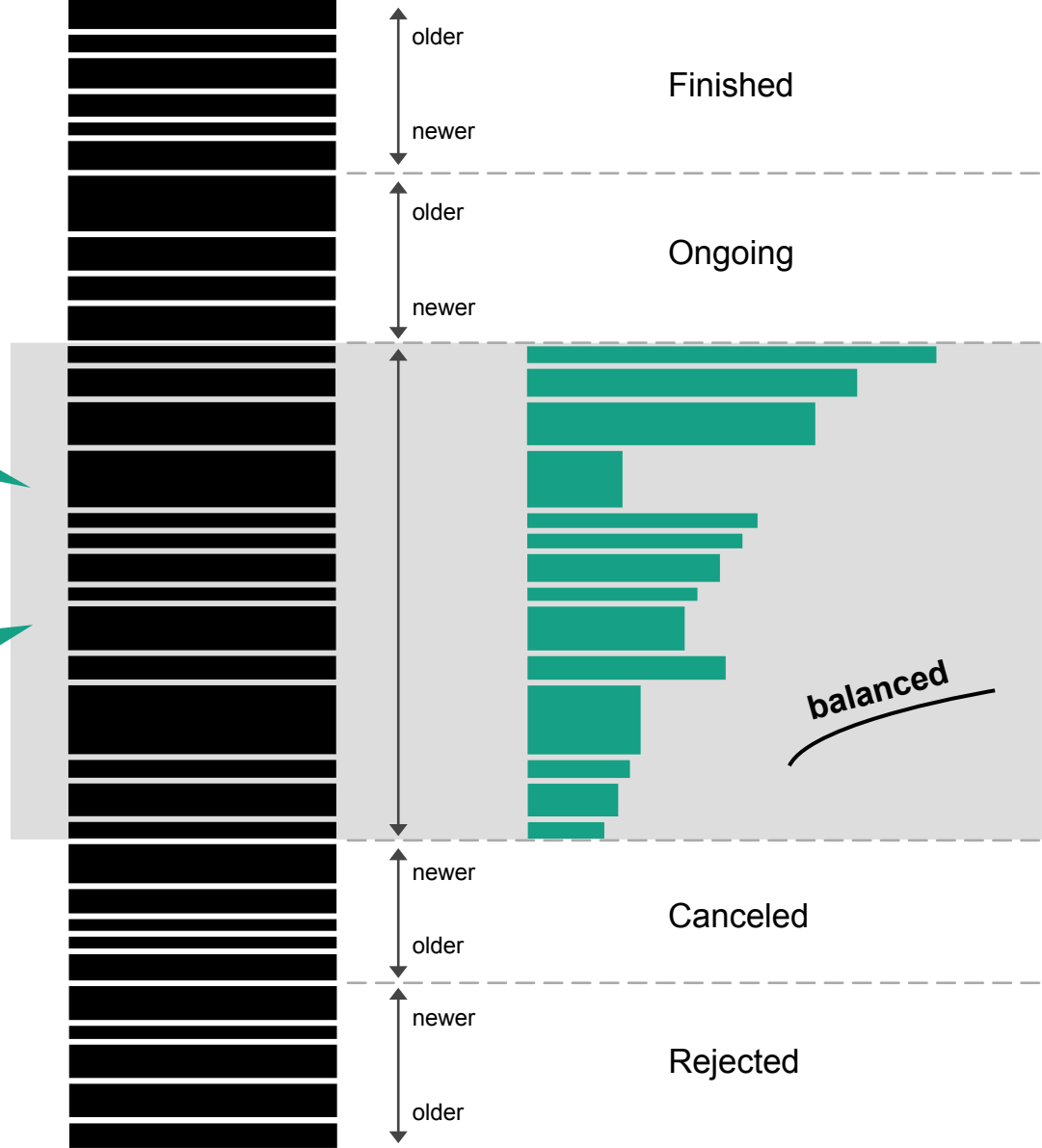
Canceled

Rejected

# 9 Balancing and final prioritization

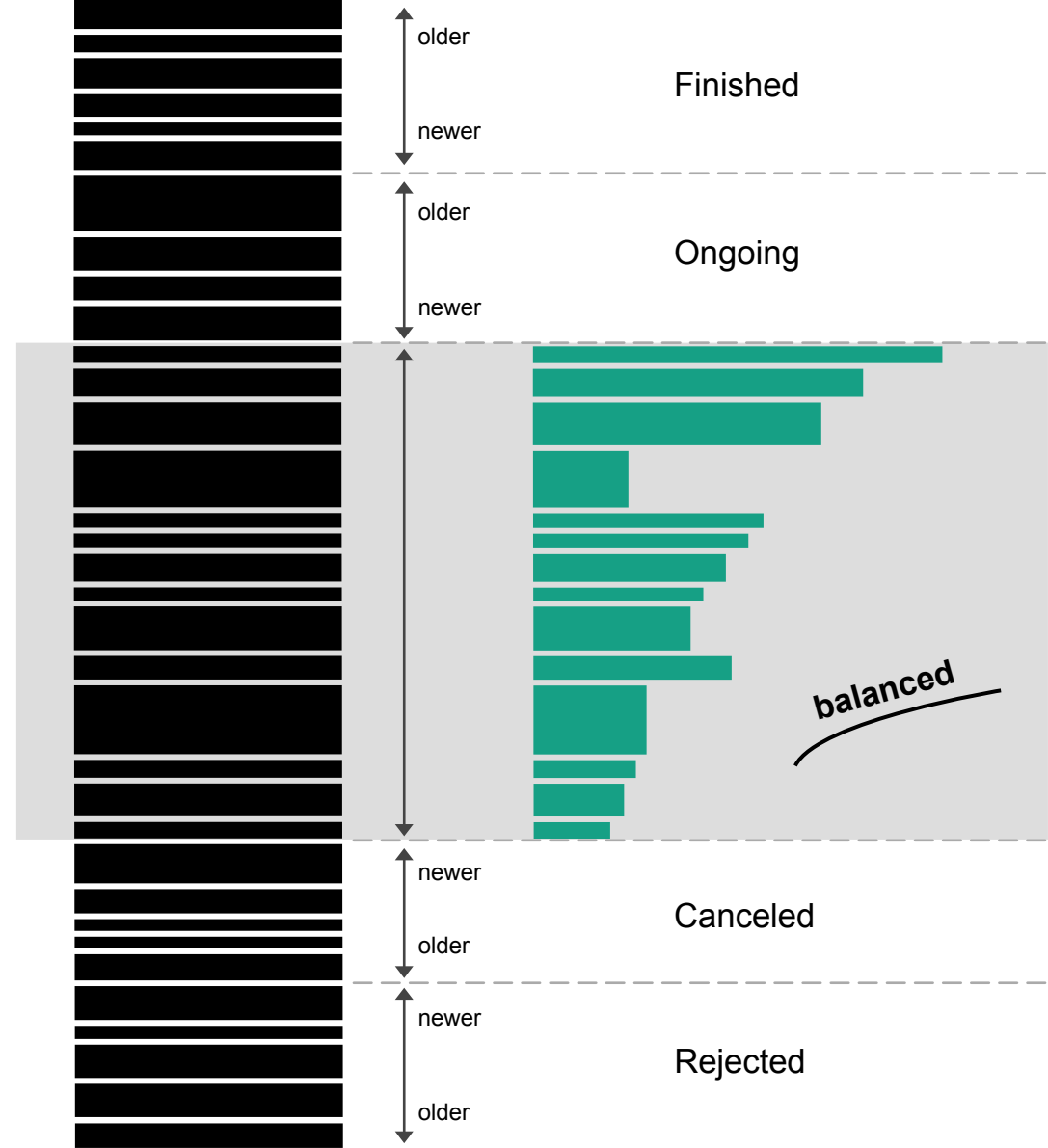
External projects should be prioritized by considering customer deadlines.

If there are any dependencies, they should be considered here.



9 Balancing and final prioritization

- 1 Updating the Portfolio description
- 2 Adding new programs and projects
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| <b>tl</b> | <b>i</b> | <b>b</b> | <b>val</b> | <b>s</b> | <b>A</b> | <b>B</b> | <b>C</b> |
|-----------|----------|----------|------------|----------|----------|----------|----------|
| Pa        | 3        | 7        | 2.3        | f        | 0        | 1        | 0        |
| Pb        | 6        | 7        | 1.2        | f        | 0        | 0        | 1        |
| Pc        | 4        | 6        | 1.5        | o        | 1        | 0        | 0        |
| Pd        | 8        | 9        | 1.1        | o        | 0        | 1        | 0        |
| Pe        | 3        | 4        | 1.3        | o        | 0        | 1        | 0        |
| Pf        | 2        | 5        | 2.5        | p        | 0        | 1        | 0        |
| Pi        | 2        | 5        | 2.5        | p        | 1        | 0        | 0        |
| Ph        | 4        | 6        | 1.5        | p        | 1        | 0        | 0        |
| Pk        | 4        | 5        | 1.3        | p        | 0        | 0        | 1        |
| Pj        | 6        | 7        | 1.2        | p        | 0        | 1        | 0        |
| Pg        | 8        | 9        | 1.1        | p        | 0        | 1        | 0        |
| Pl        | 7        | 6        | 0.9        | c        | 1        | 0        | 0        |
| Pm        | 5        | 4        | 0.8        | r        | 0        | 0        | 1        |
| Pn        | 4        | 4        | 1.0        | r        | 0        | 1        | 0        |

**Balance** this portfolio in a window starting from Pb and including about 8 units of new investment.

**tl:** title

**i:** investment

**b:** benefits

**s:** status

**A:** category A; 30% target

**B:** category B; 40% target

**C:** category C; 30% target

**f:** finished

**o:** ongoing

**p:** pending

**c:** canceled

**r:** rejected



$\Sigma$   
%T

| tl | i | b | val | s | A | B | C | a  | b  | c  | $\Sigma$ |
|----|---|---|-----|---|---|---|---|----|----|----|----------|
|    |   |   |     |   |   |   |   | 17 | 18 | 07 | 41       |
|    |   |   |     |   |   |   |   | 40 | 43 | 17 |          |
|    |   |   |     |   |   |   |   | 30 | 40 | 30 |          |
| Pa | 3 | 7 | 2.3 | f | 0 | 1 | 0 |    |    |    |          |
| Pb | 6 | 7 | 1.2 | f | 0 | 0 | 1 | 0  | 0  | 7  | 7        |
| Pc | 4 | 6 | 1.5 | o | 1 | 0 | 0 | 6  | 0  | 0  | 6        |
| Pd | 8 | 9 | 1.1 | o | 0 | 1 | 0 | 0  | 9  | 0  | 9        |
| Pe | 3 | 4 | 1.3 | o | 0 | 1 | 0 | 0  | 4  | 0  | 4        |
| Pf | 2 | 5 | 2.5 | p | 0 | 1 | 0 | 0  | 5  | 0  | 5        |
| Pi | 2 | 5 | 2.5 | p | 1 | 0 | 0 | 5  | 0  | 0  | 5        |
| Ph | 4 | 6 | 1.5 | p | 1 | 0 | 0 | 6  | 0  | 0  | 6        |
| Pk | 4 | 5 | 1.3 | p | 0 | 0 | 1 |    |    |    |          |
| Pj | 6 | 7 | 1.2 | p | 0 | 1 | 0 |    |    |    |          |
| Pg | 8 | 9 | 1.1 | p | 0 | 1 | 0 |    |    |    |          |
| Pl | 7 | 6 | 0.9 | c | 1 | 0 | 0 |    |    |    |          |
| Pm | 5 | 4 | 0.8 | r | 0 | 0 | 1 |    |    |    |          |
| Pn | 4 | 4 | 1.0 | r | 0 | 1 | 0 |    |    |    |          |

Balancing window

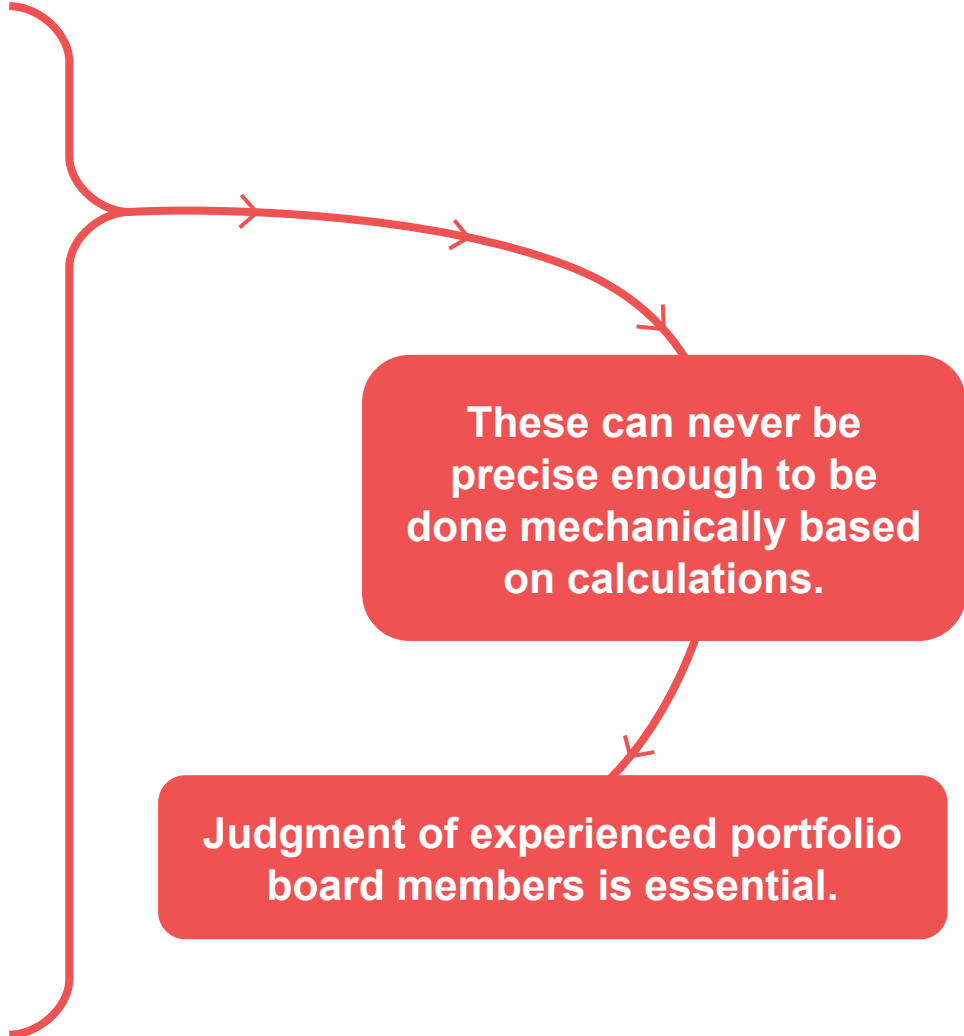
|          | tl | i | b | val | s | A | B | C | a  | b  | c  | $\Sigma$ |
|----------|----|---|---|-----|---|---|---|---|----|----|----|----------|
| $\Sigma$ |    |   |   |     |   |   |   |   | 11 | 18 | 12 | 41       |
| %        |    |   |   |     |   |   |   |   | 27 | 44 | 29 |          |
| T        |    |   |   |     |   |   |   |   | 30 | 40 | 30 |          |
|          | Pa | 3 | 7 | 2.3 | f | 0 | 1 | 0 |    |    |    |          |
|          | Pb | 6 | 7 | 1.2 | f | 0 | 0 | 1 | 0  | 0  | 7  | 7        |
|          | Pc | 4 | 6 | 1.5 | o | 1 | 0 | 0 | 6  | 0  | 0  | 6        |
|          | Pd | 8 | 9 | 1.1 | o | 0 | 1 | 0 | 0  | 9  | 0  | 9        |
|          | Pe | 3 | 4 | 1.3 | o | 0 | 1 | 0 | 0  | 4  | 0  | 4        |
|          | Pf | 2 | 5 | 2.5 | p | 0 | 1 | 0 | 0  | 5  | 0  | 5        |
|          | Pi | 2 | 5 | 2.5 | p | 1 | 0 | 0 | 5  | 0  | 0  | 5        |
|          | Pk | 4 | 5 | 1.3 | p | 0 | 0 | 1 | 0  | 0  | 5  | 5        |
|          | Ph | 4 | 6 | 1.5 | p | 1 | 0 | 0 |    |    |    |          |
|          | Pj | 6 | 7 | 1.2 | p | 0 | 1 | 0 |    |    |    |          |
|          | Pg | 8 | 9 | 1.1 | p | 0 | 1 | 0 |    |    |    |          |
|          | Pl | 7 | 6 | 0.9 | c | 1 | 0 | 0 |    |    |    |          |
|          | Pm | 5 | 4 | 0.8 | r | 0 | 0 | 1 |    |    |    |          |
|          | Pn | 4 | 4 | 1.0 | r | 0 | 1 | 0 |    |    |    |          |

} Balancing window





- ① Updating the Portfolio description
- ② Adding new programs and projects
- ③ Appointing sponsors
- ④ Introducing Business Cases
- ⑤ Balance sizes
- ⑥ Absolute justification
- ⑦ Relative justification and initial ordering
- ⑧ Revising the total capacity
- ⑨ Balancing and final prioritization



**These can never be precise enough to be done mechanically based on calculations.**

**Judgment of experienced portfolio board members is essential.**

- ① Updating the Portfolio description
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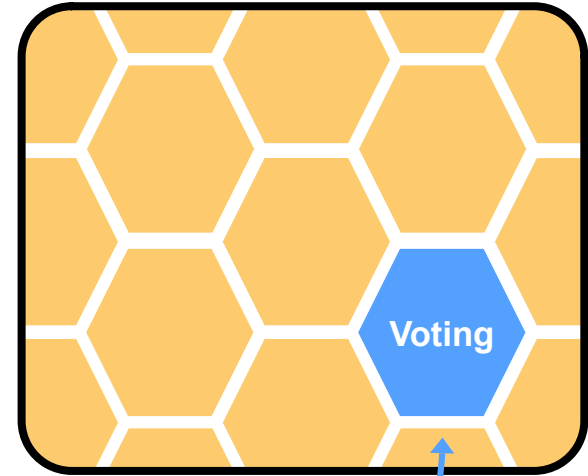


Voting

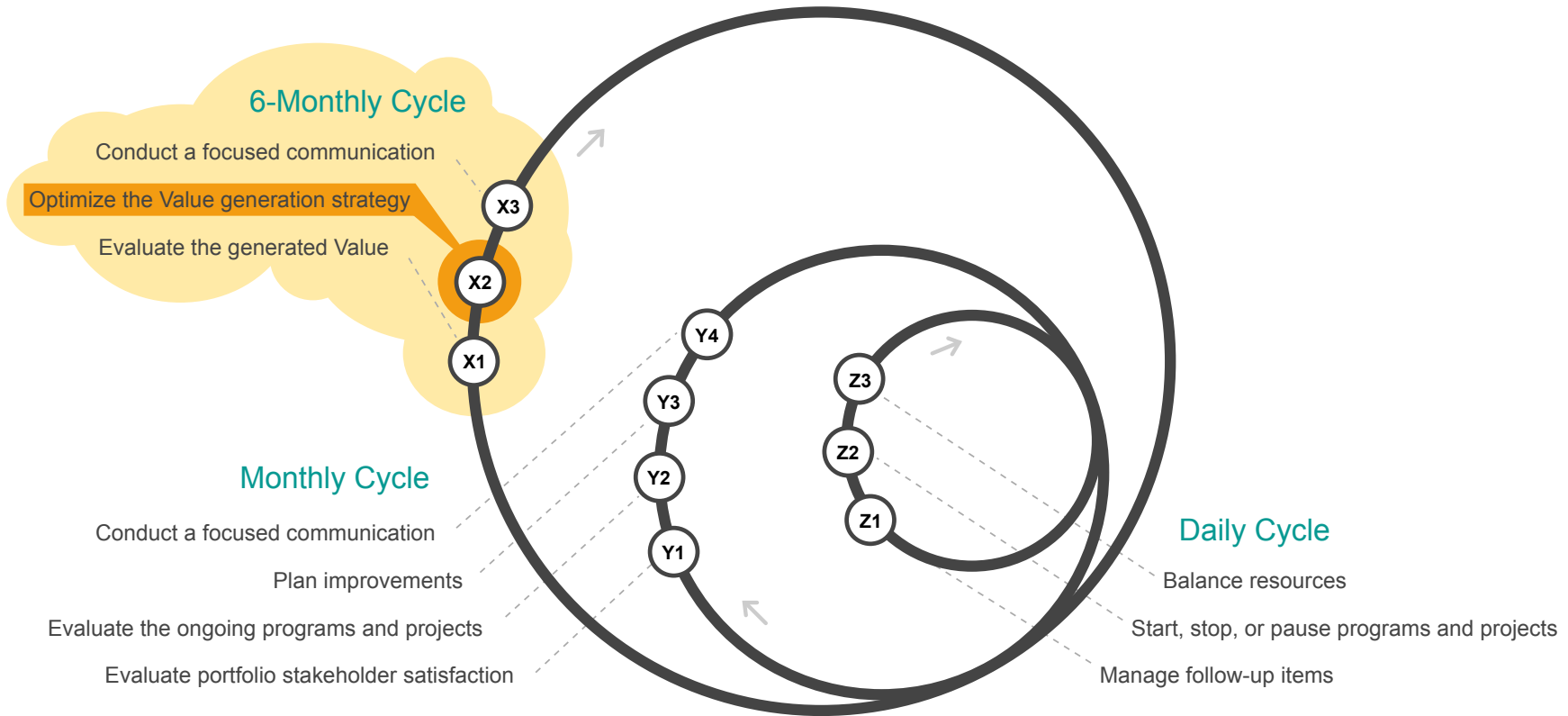
Judgment of experienced portfolio board members is essential.

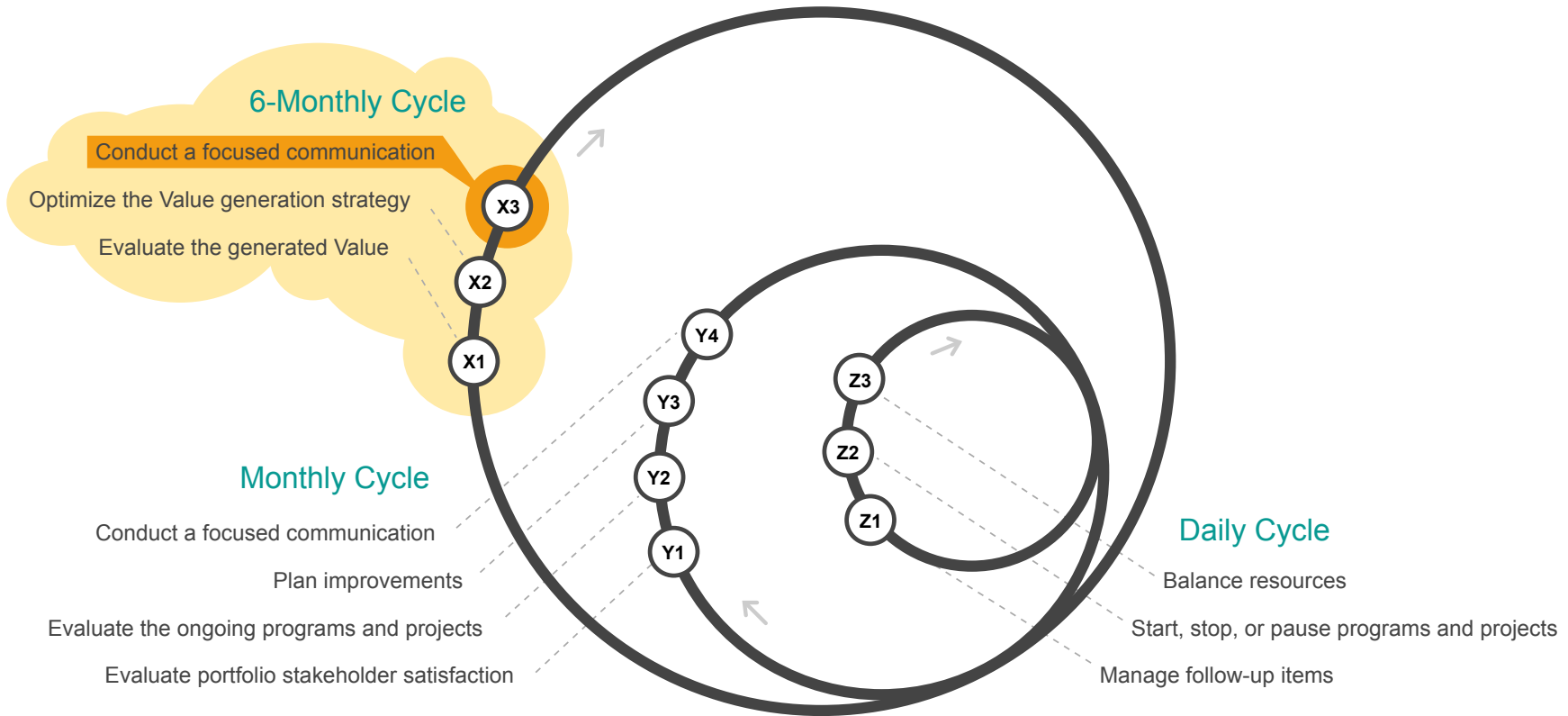
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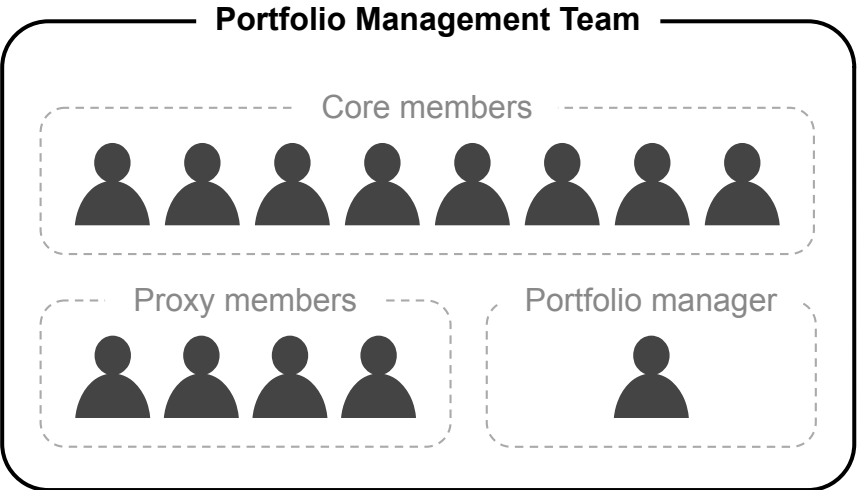
## Portfolio Description

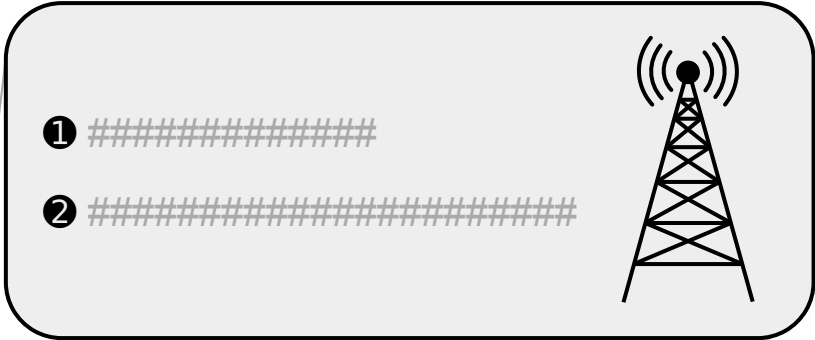
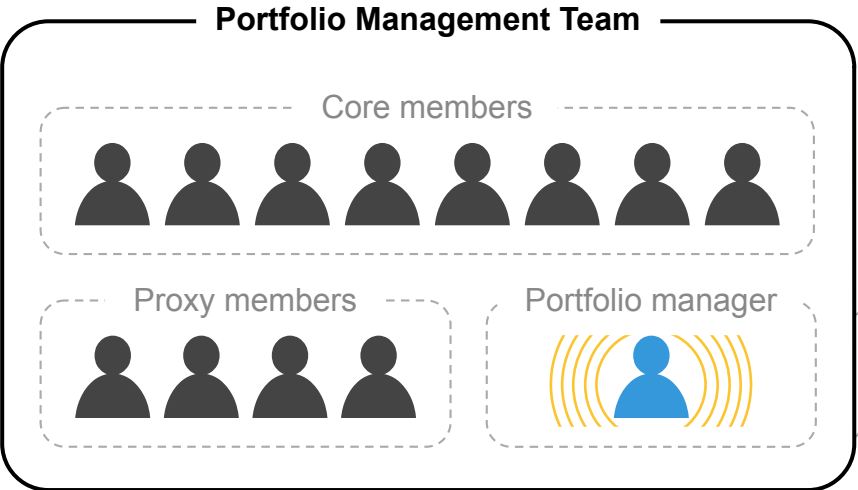


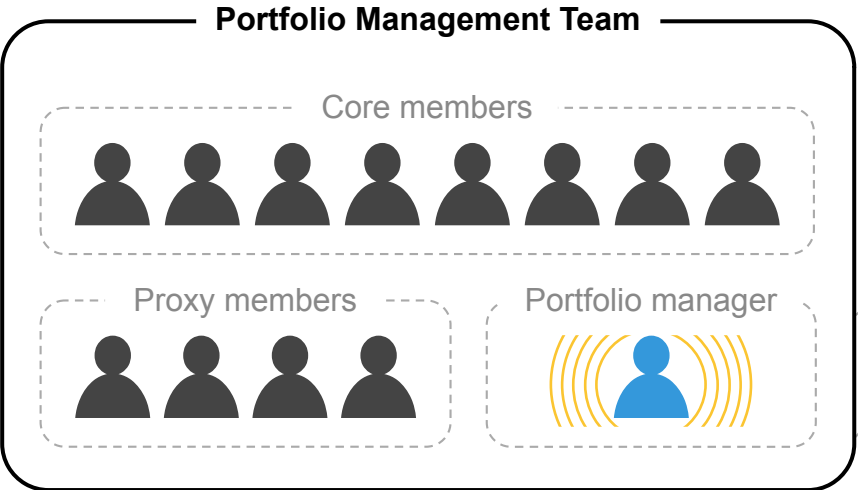
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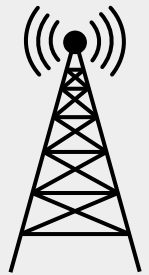


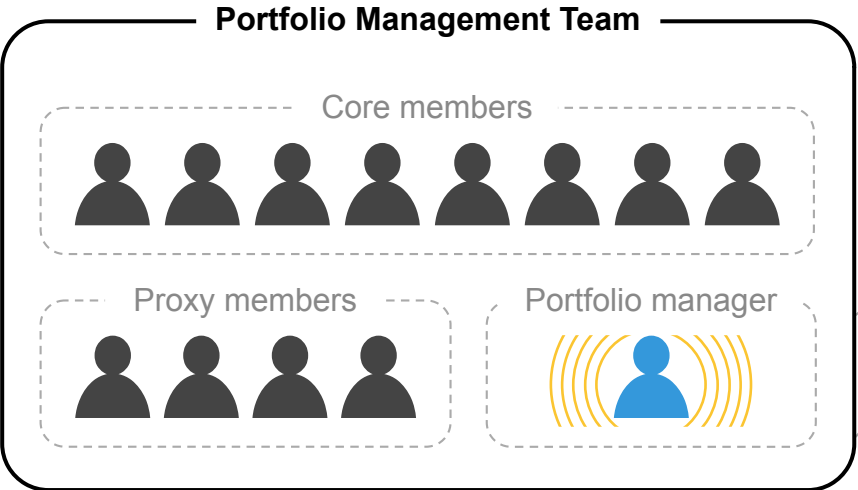


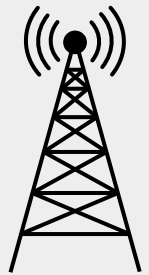


① Generated value

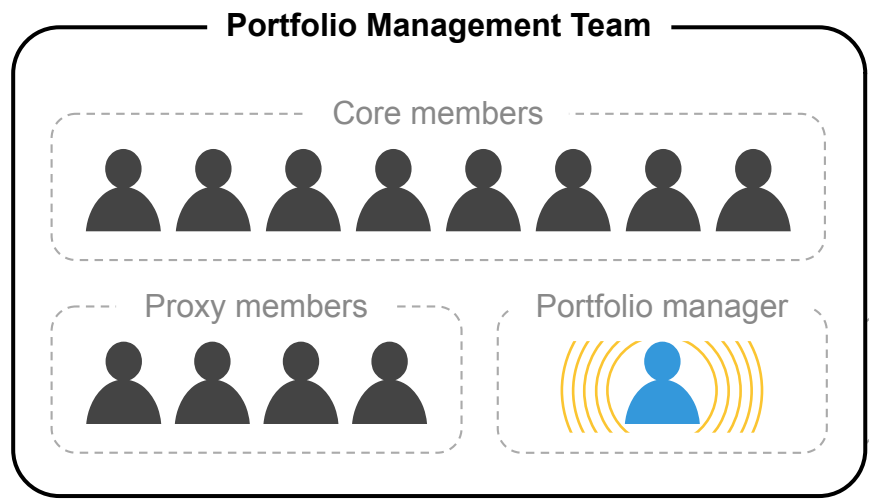
② #####

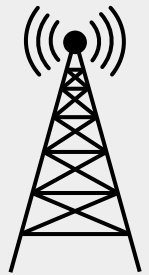




- ① Generated value
  - ② Our strategy for the future
- 

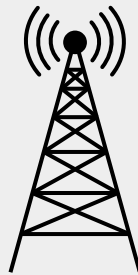
Email or event

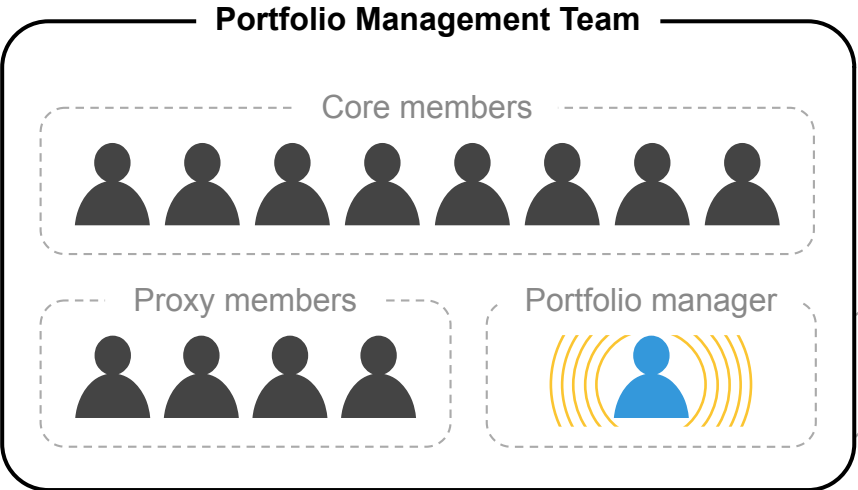


- ① Generated value
  - ② Our strategy for the future
- 

Everyone becomes aware of programs and projects

Email or event

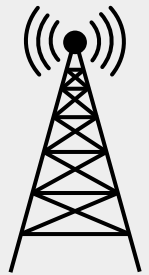
- 1 Generated value
  - 2 Our strategy for the future
- 

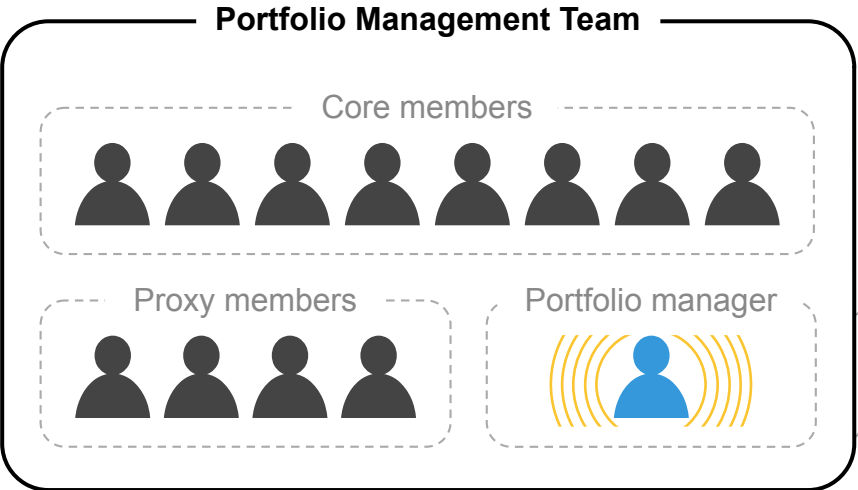


Fewer conflicts and surprises

Everyone becomes aware of programs and projects

Email or event

- 1 Generated value
  - 2 Our strategy for the future
- 

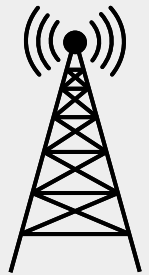


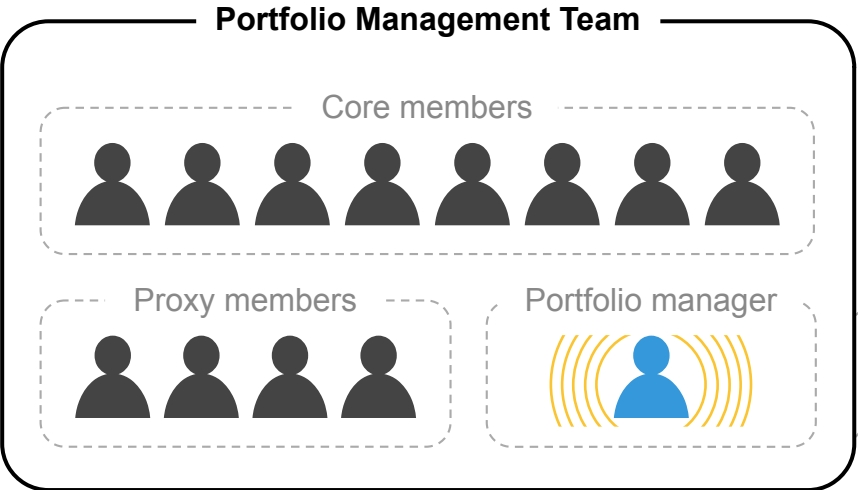
Fewer conflicts and surprises

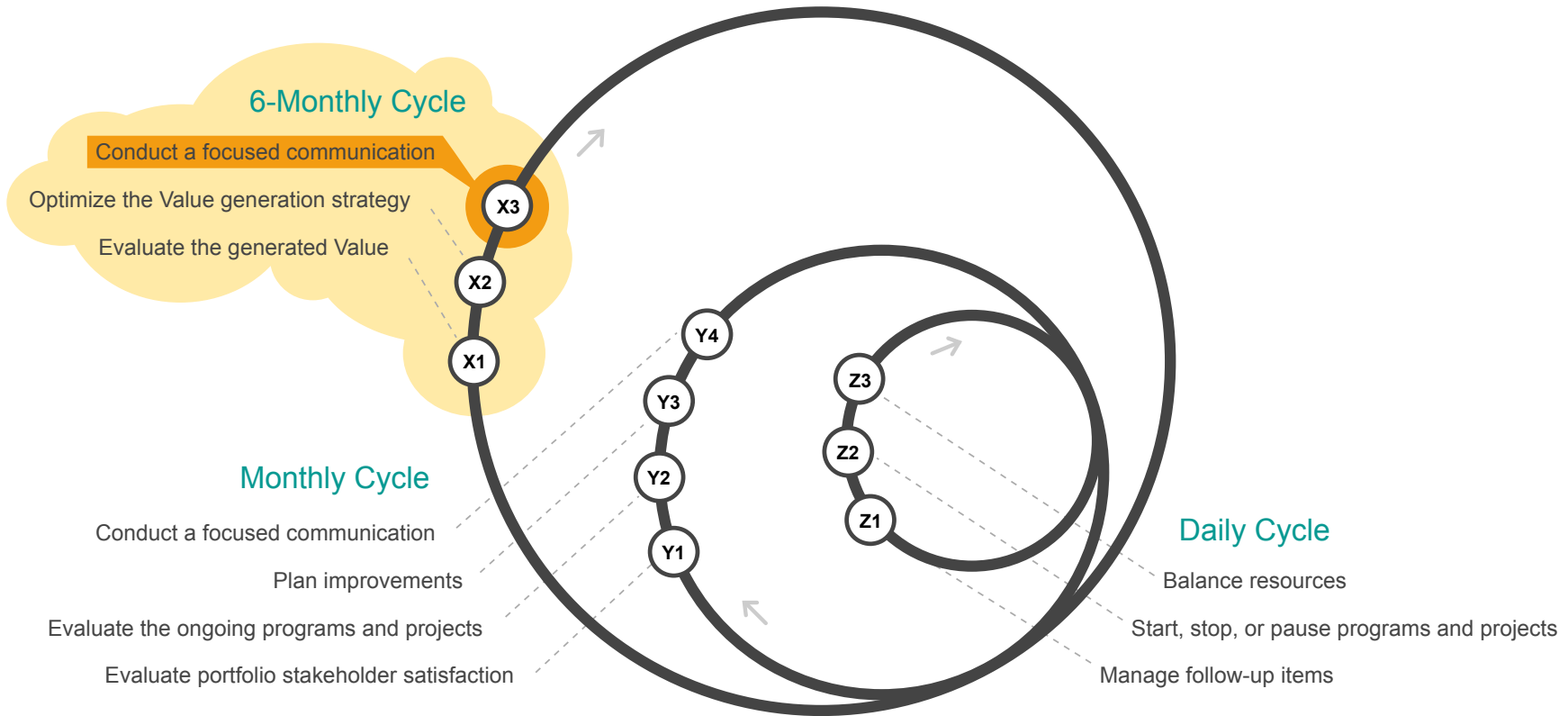
Everyone becomes aware of programs and projects

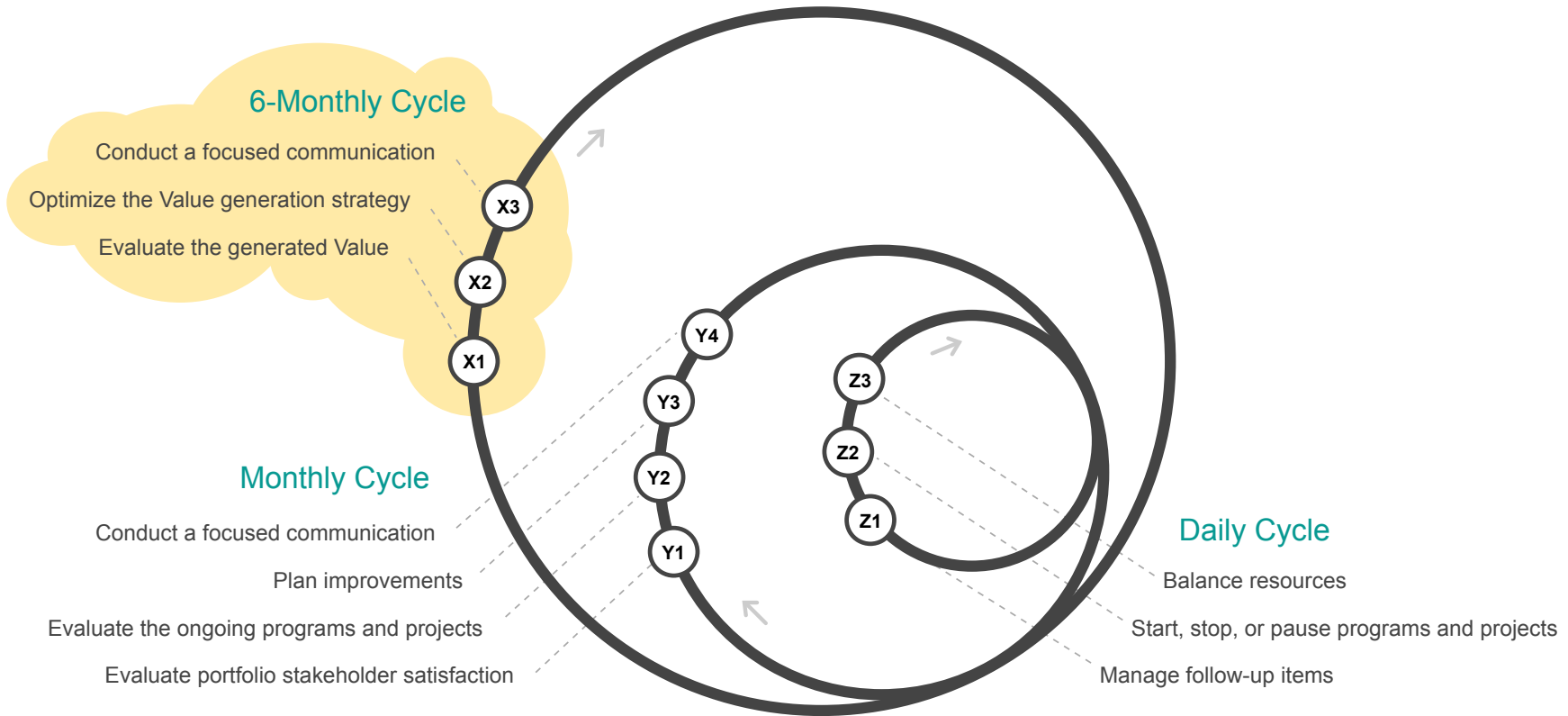
A reminder for the importance of generating value

Email or event

- ① Generated value
  - ② Our strategy for the future
- 

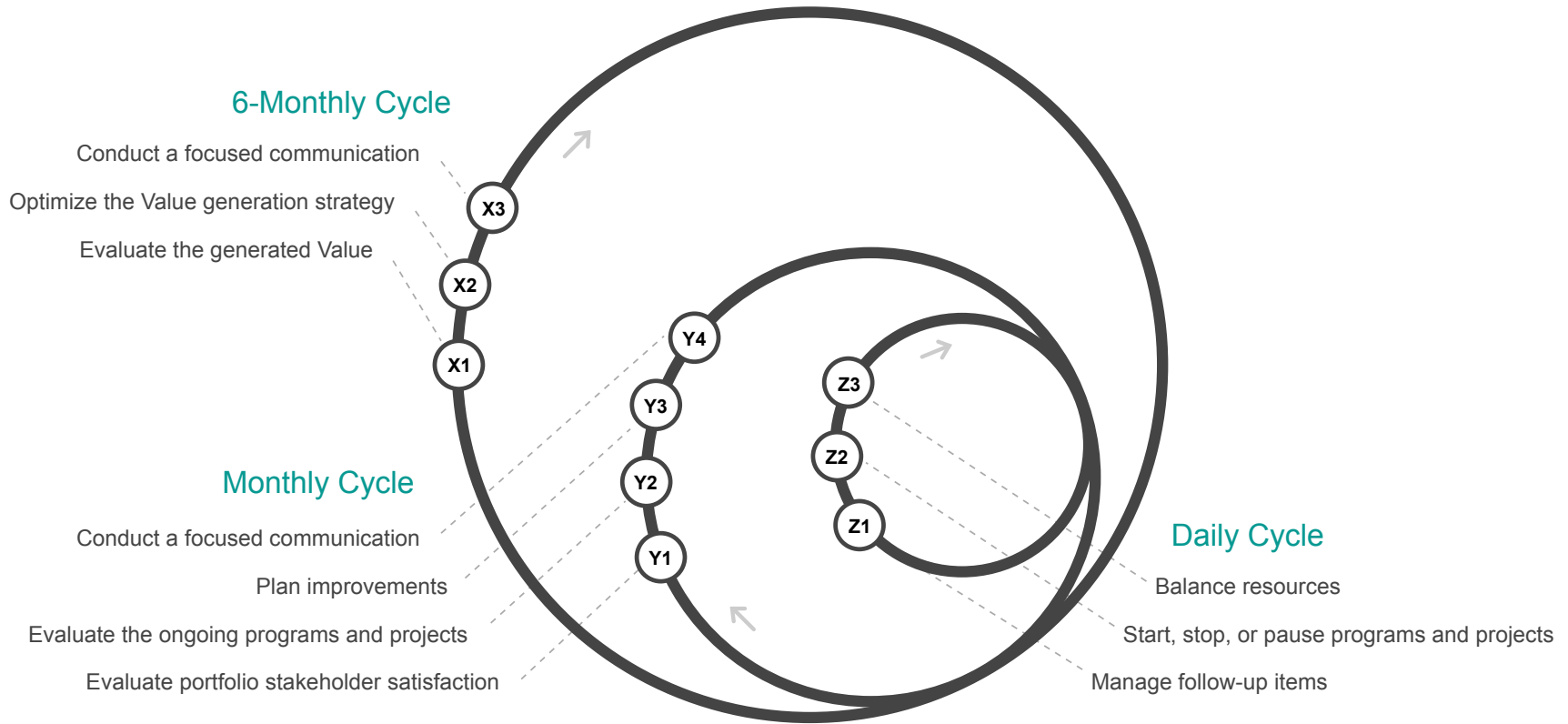


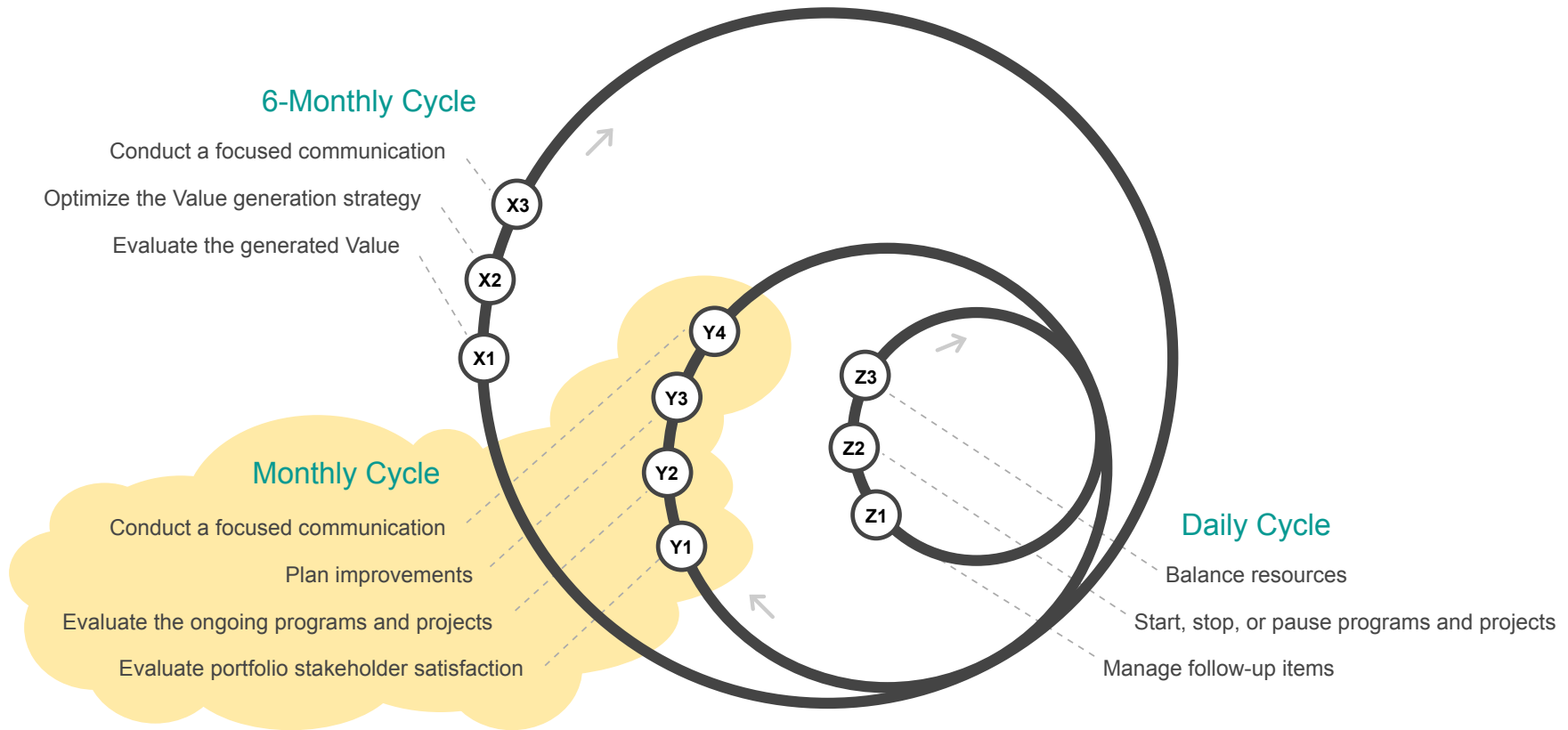


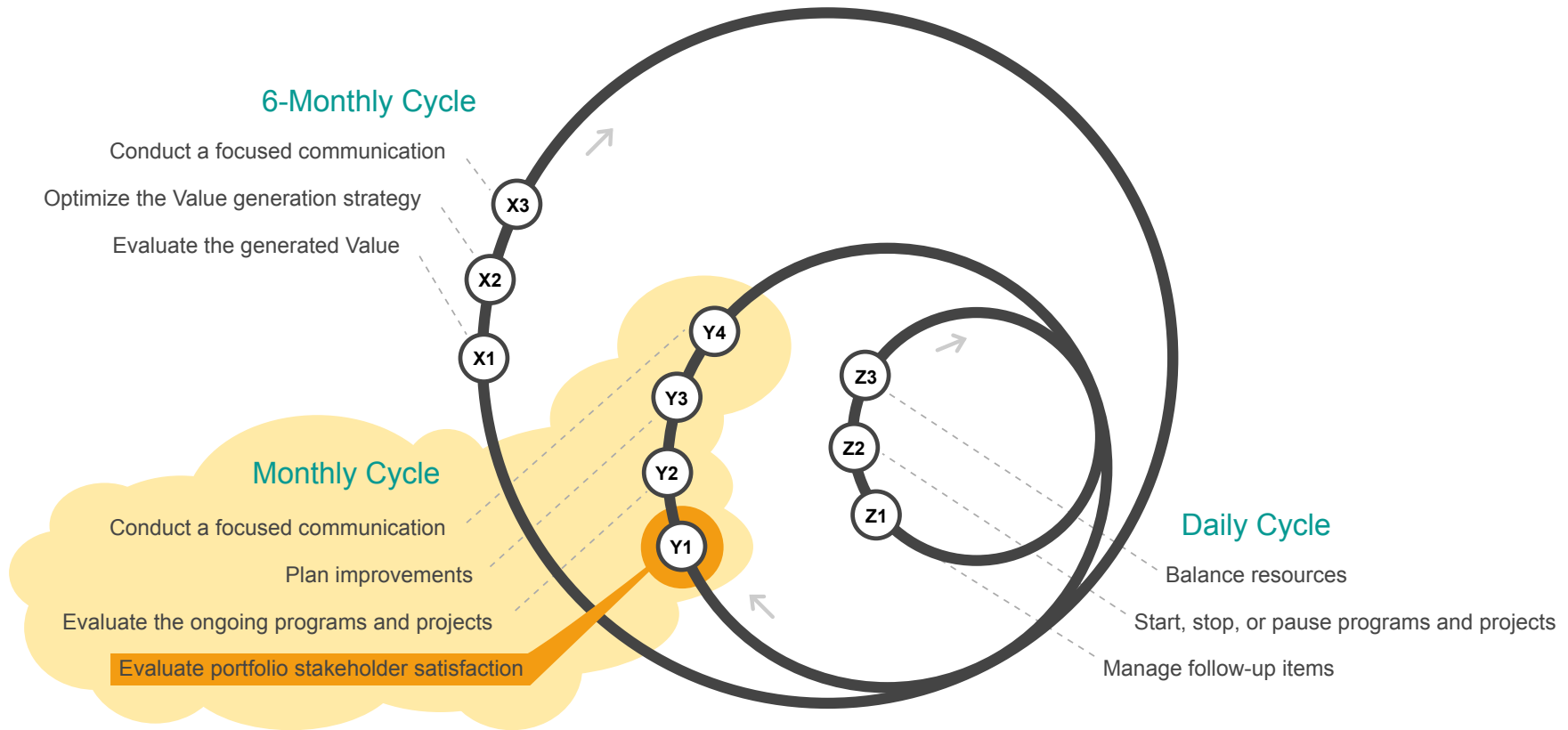


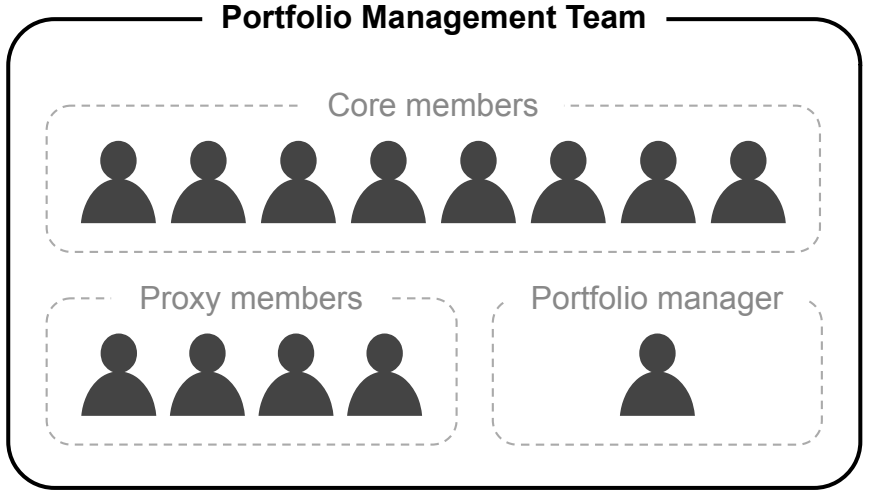
- ① Why portfolio management?
- ② Process overview
- ③ Roles overview
- ④ 6-Monthly Cycle
- ⑤ Monthly Cycle
- ⑥ Daily Cycle
- ⑦ Range of use

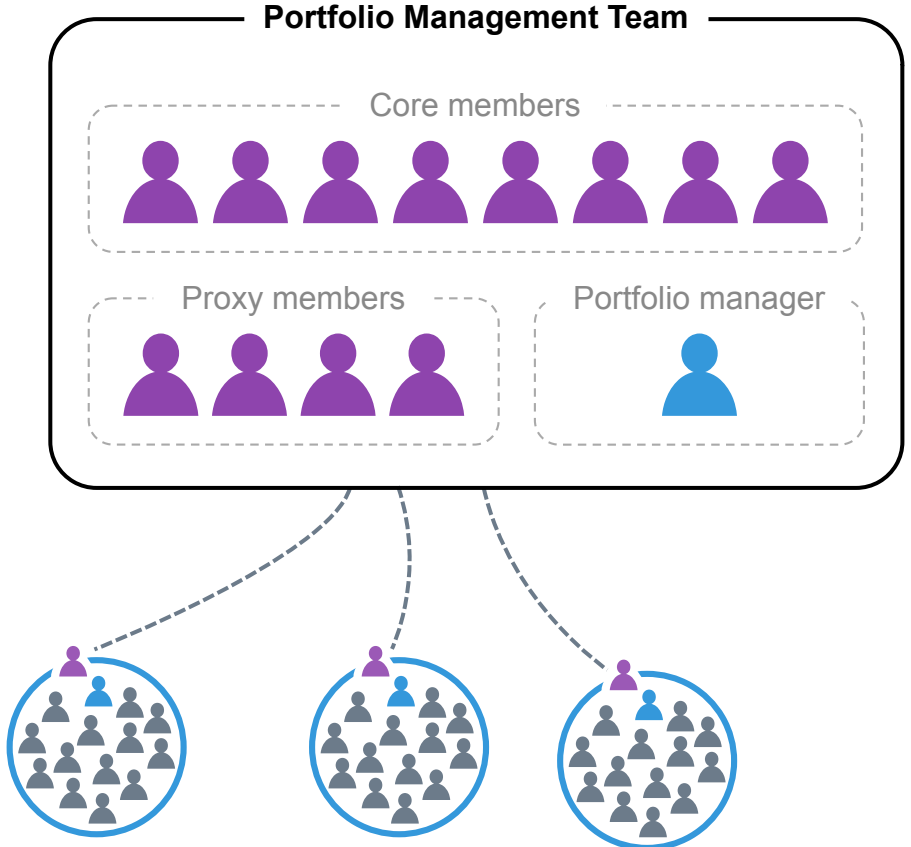
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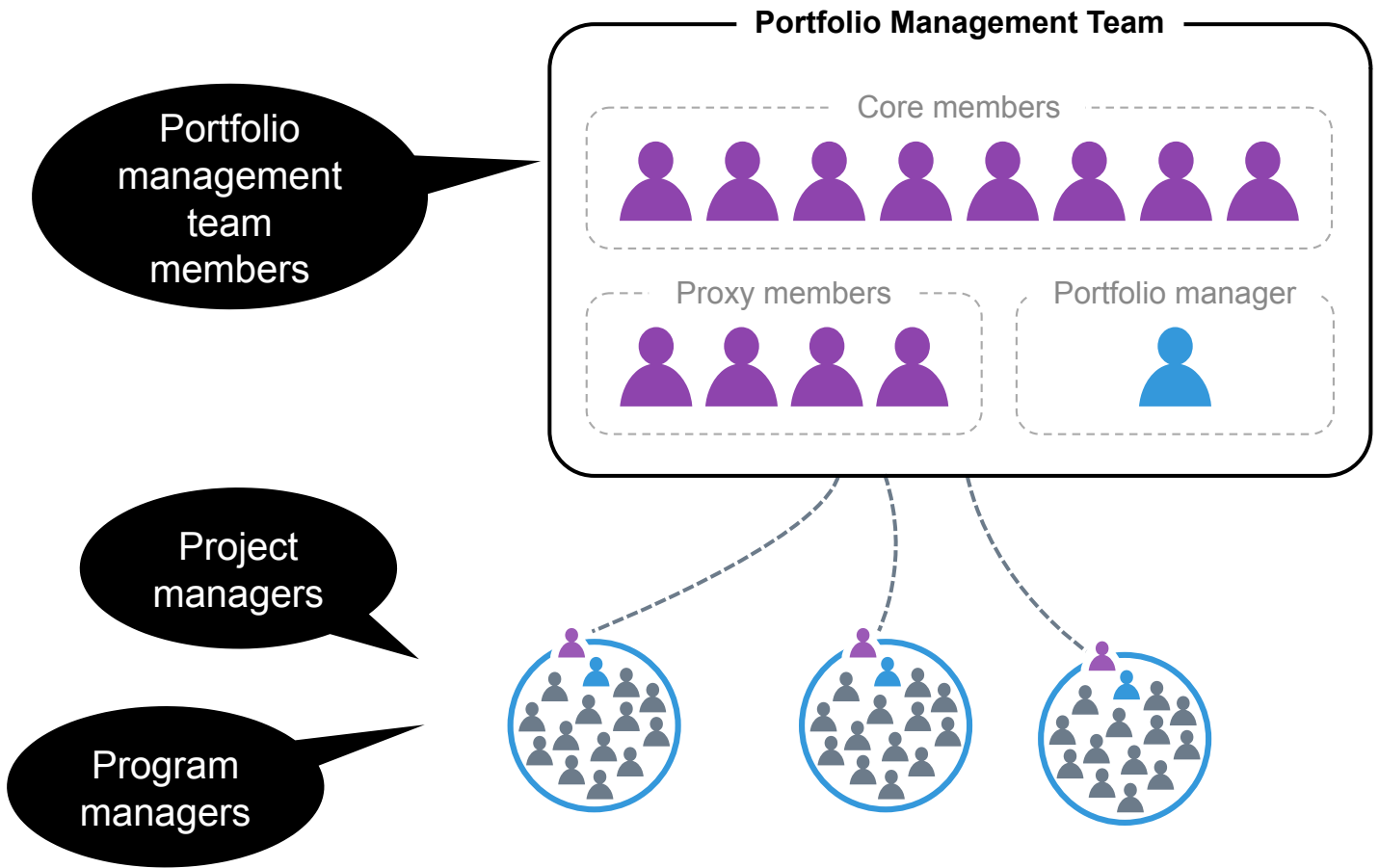




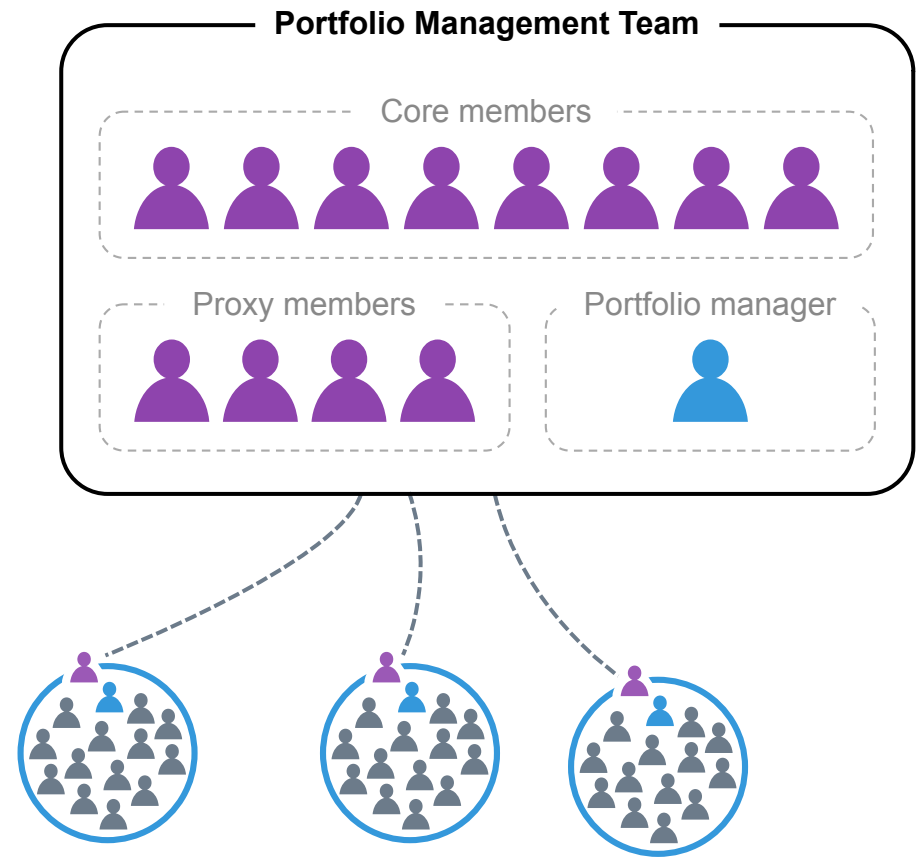
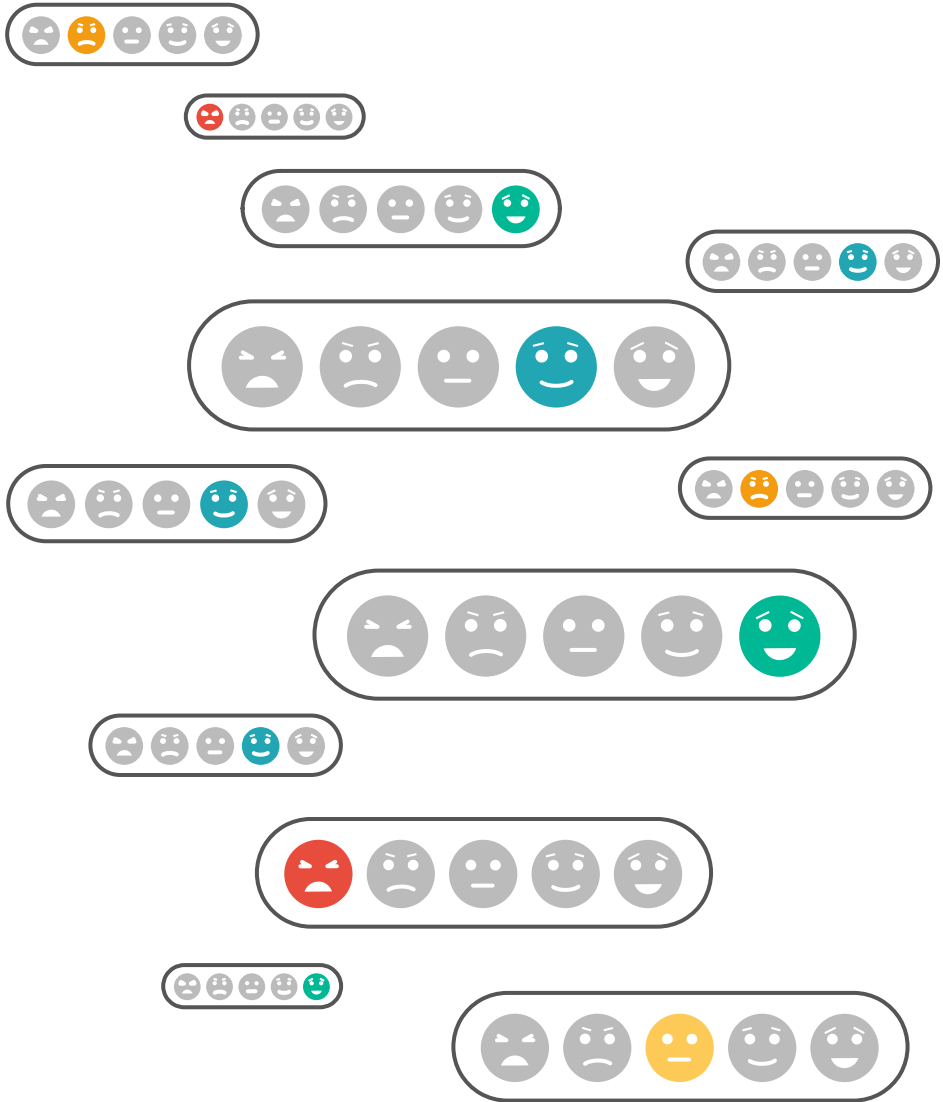








Y1



Y1

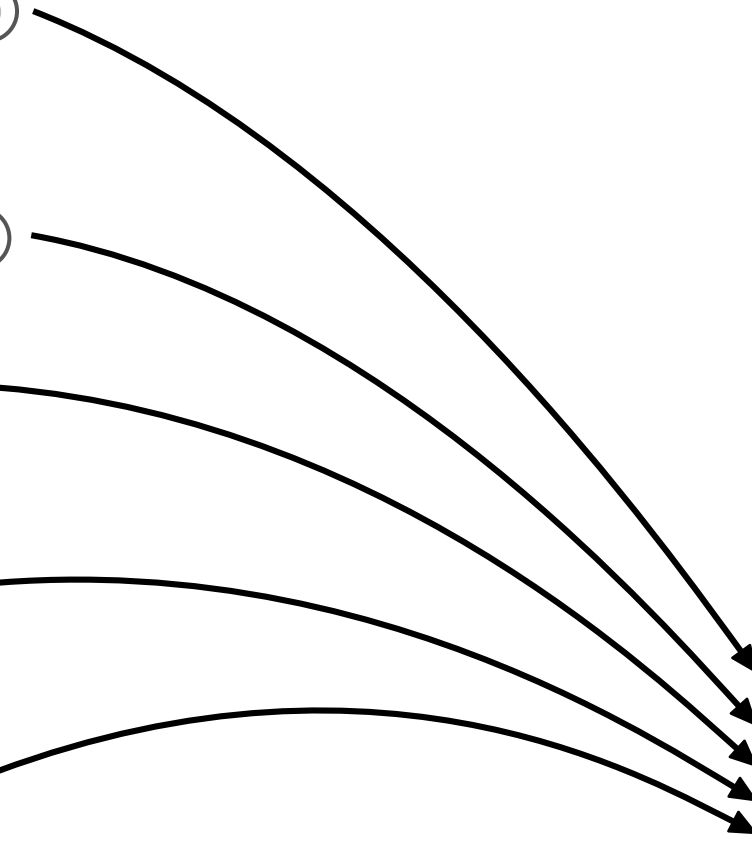


Portfolio Description

Value Generation Matrix

Business Case

Health Register

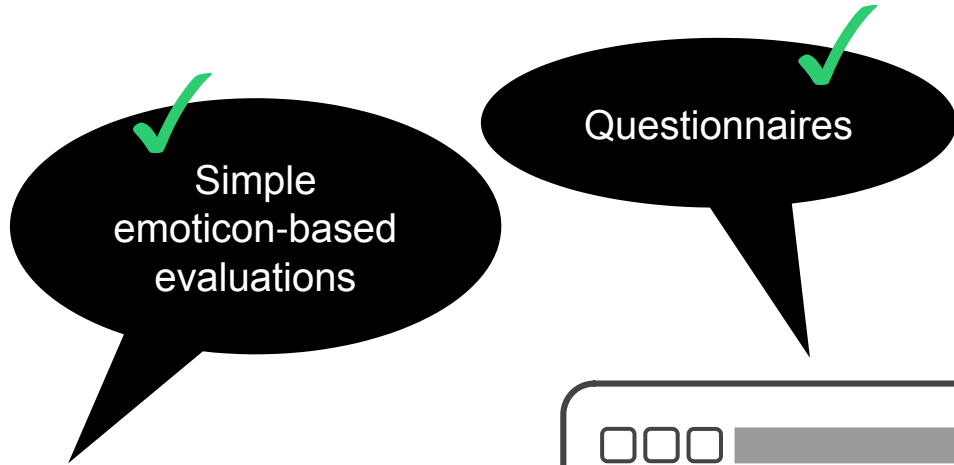


Simple  
emoticon-based  
evaluations



Questionnaires







Keep it simple!



Keep it simple!

Make it anonymous, if needed.



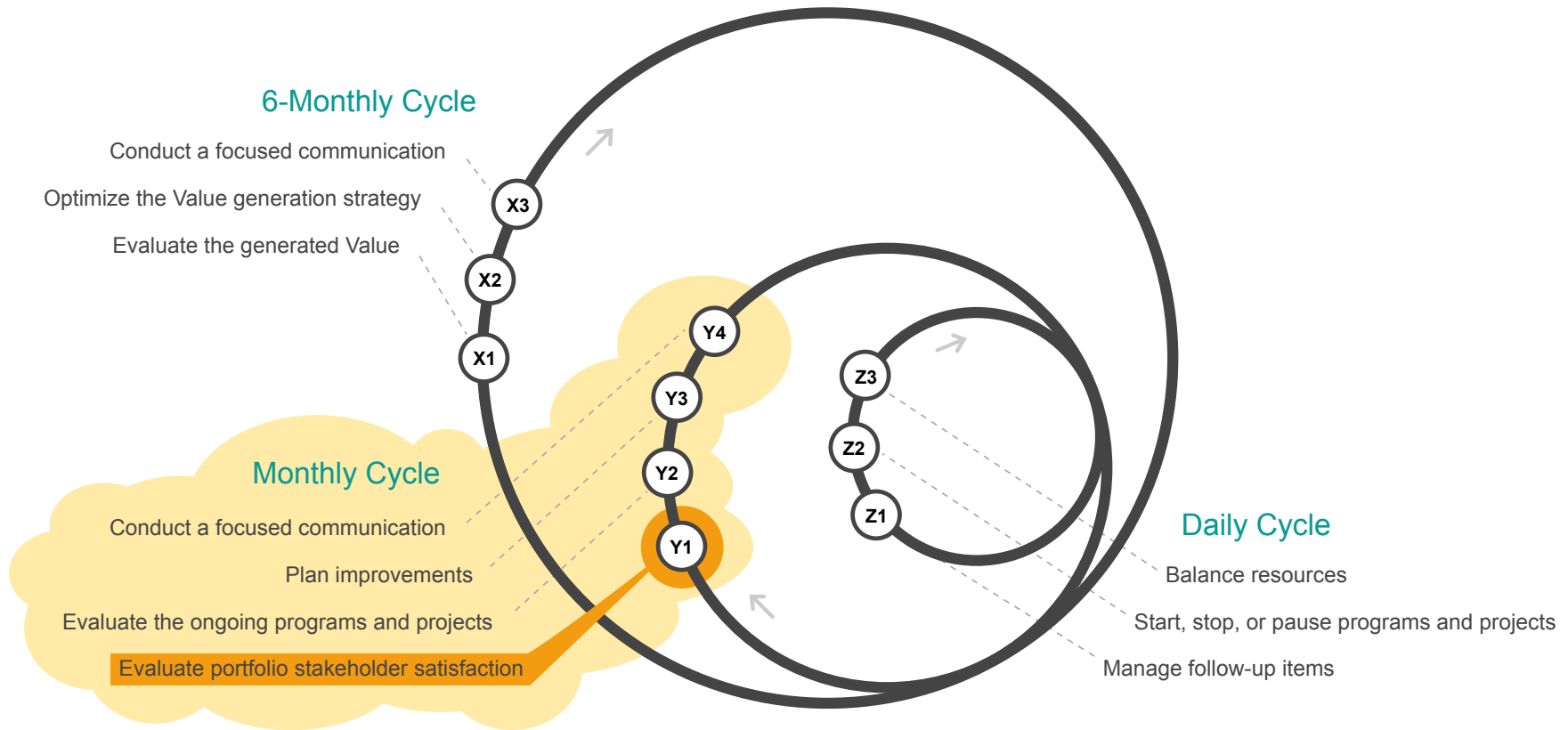
|                          |                          |                          |                          |                              |
|--------------------------|--------------------------|--------------------------|--------------------------|------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | ████████████████████         |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | ██████████████████           |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | ████████████████████         |
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| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | ██████████████               |

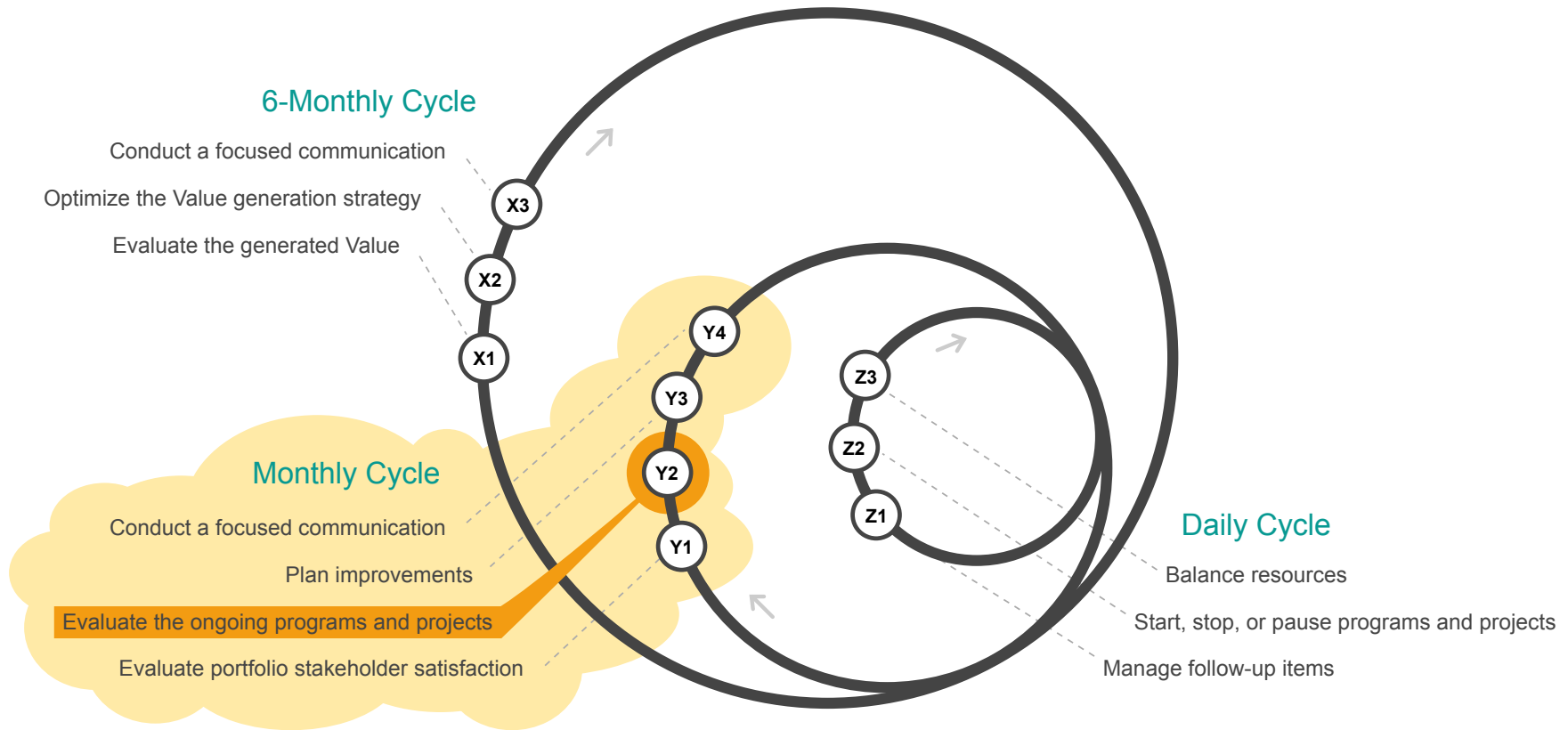
Design two sets of questions for evaluating the **satisfaction** of the following people:

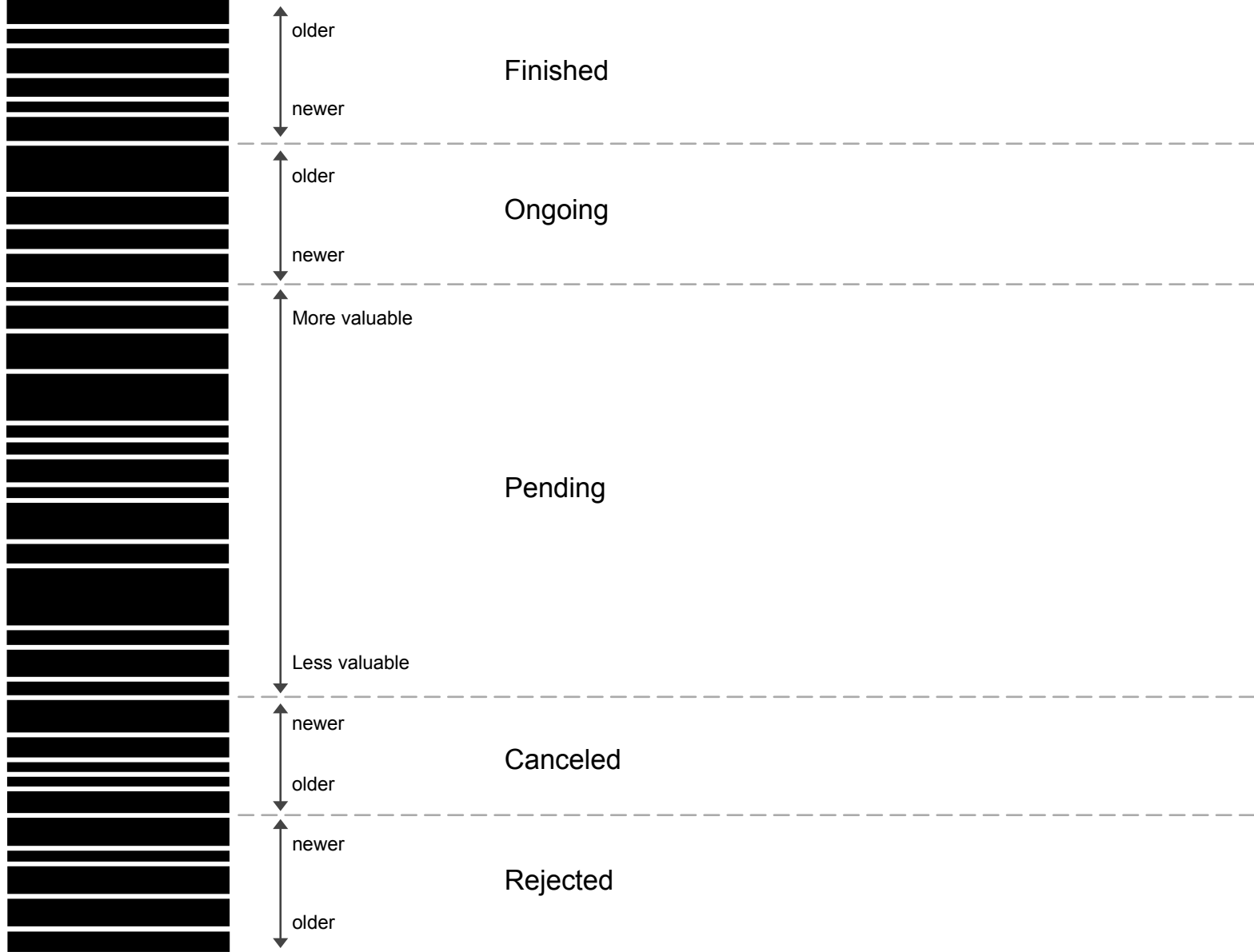
Portfolio board members

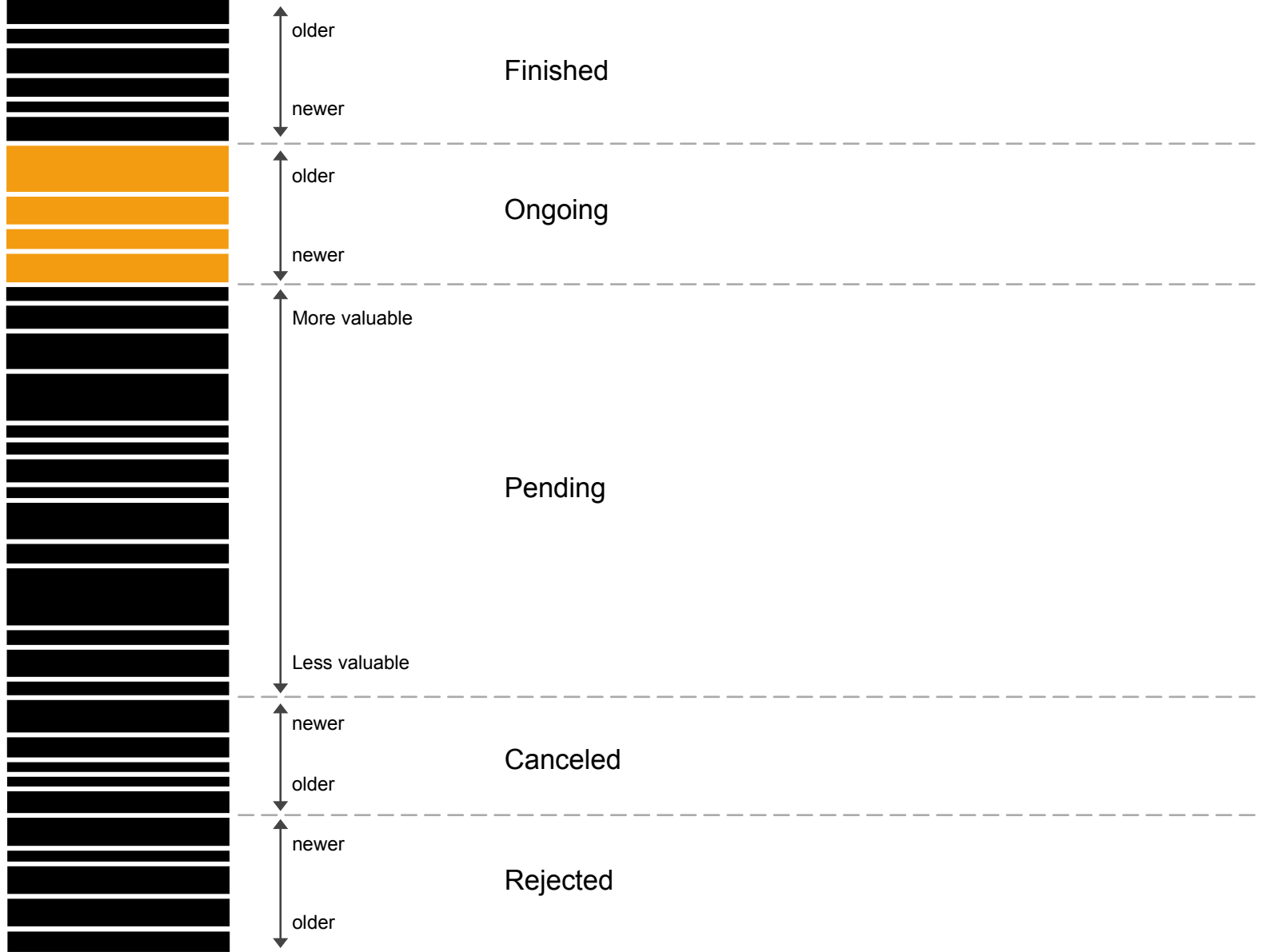
Program and project managers

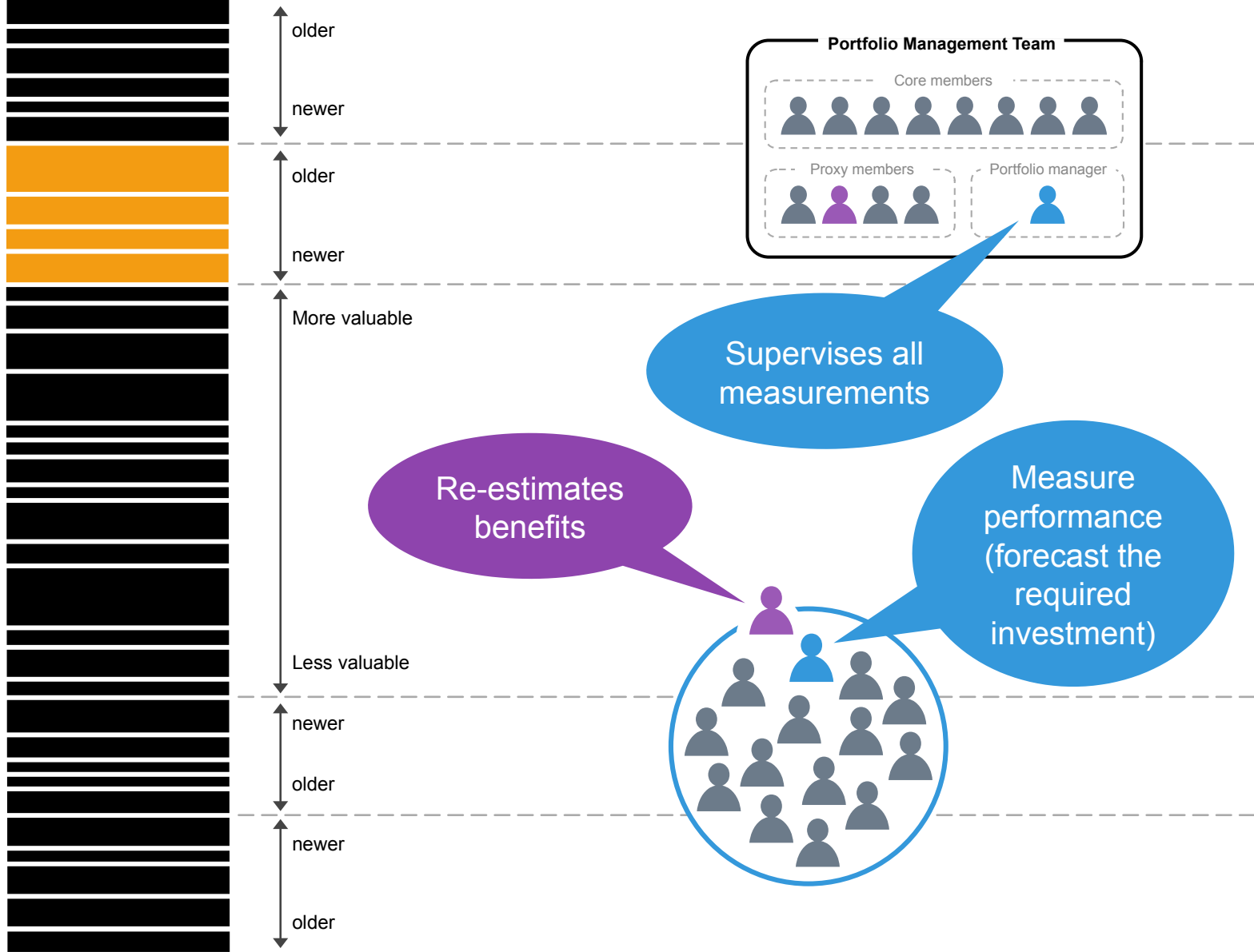












older

newer

older

newer

More valuable

Less valuable

newer

older

newer

older

**Portfolio Management Team**

Core members



Proxy members



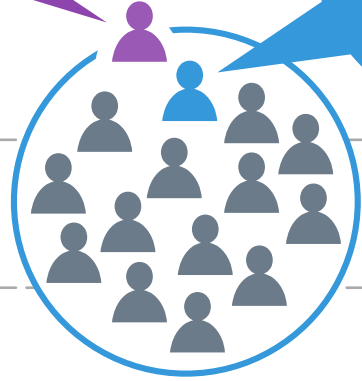
Portfolio manager

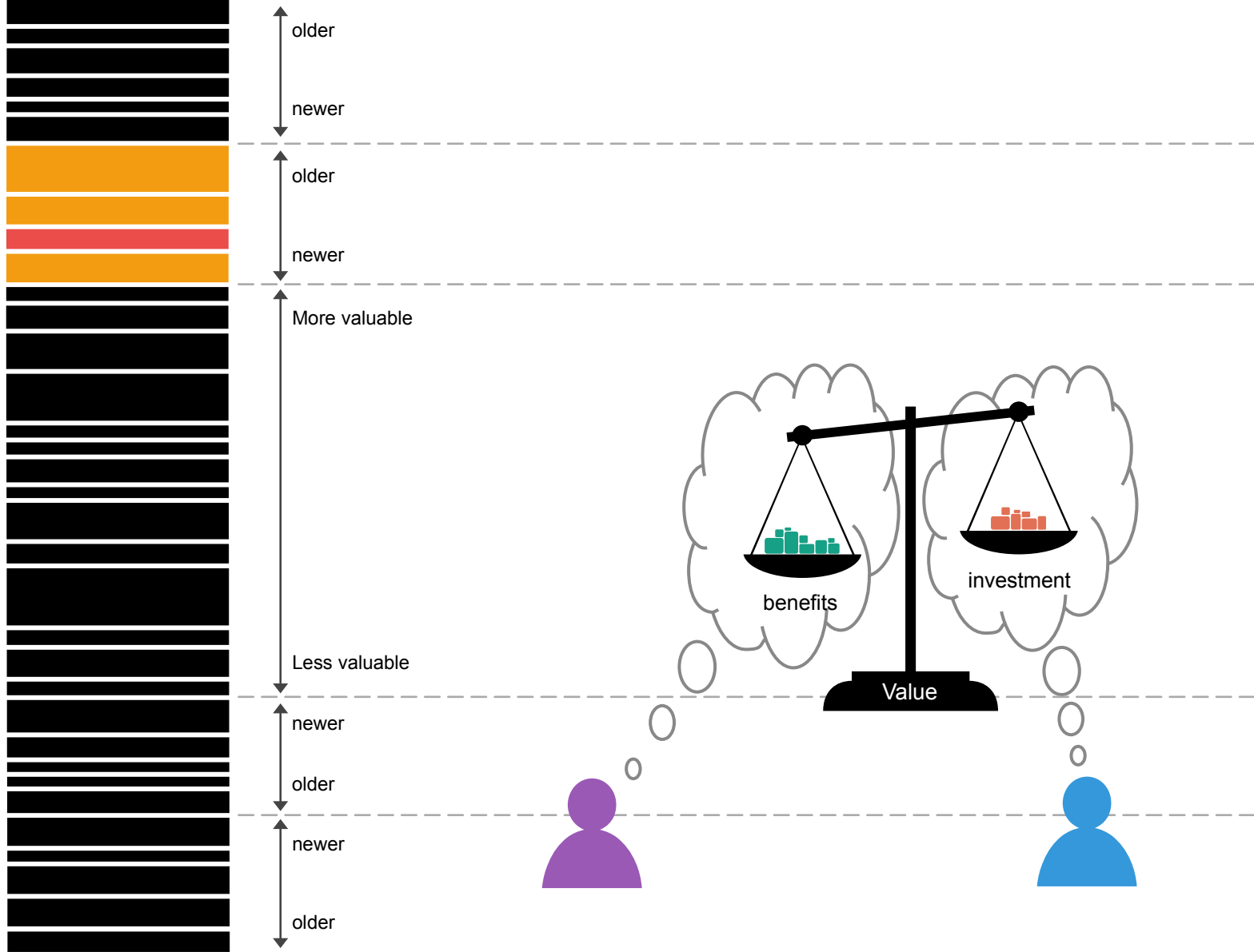


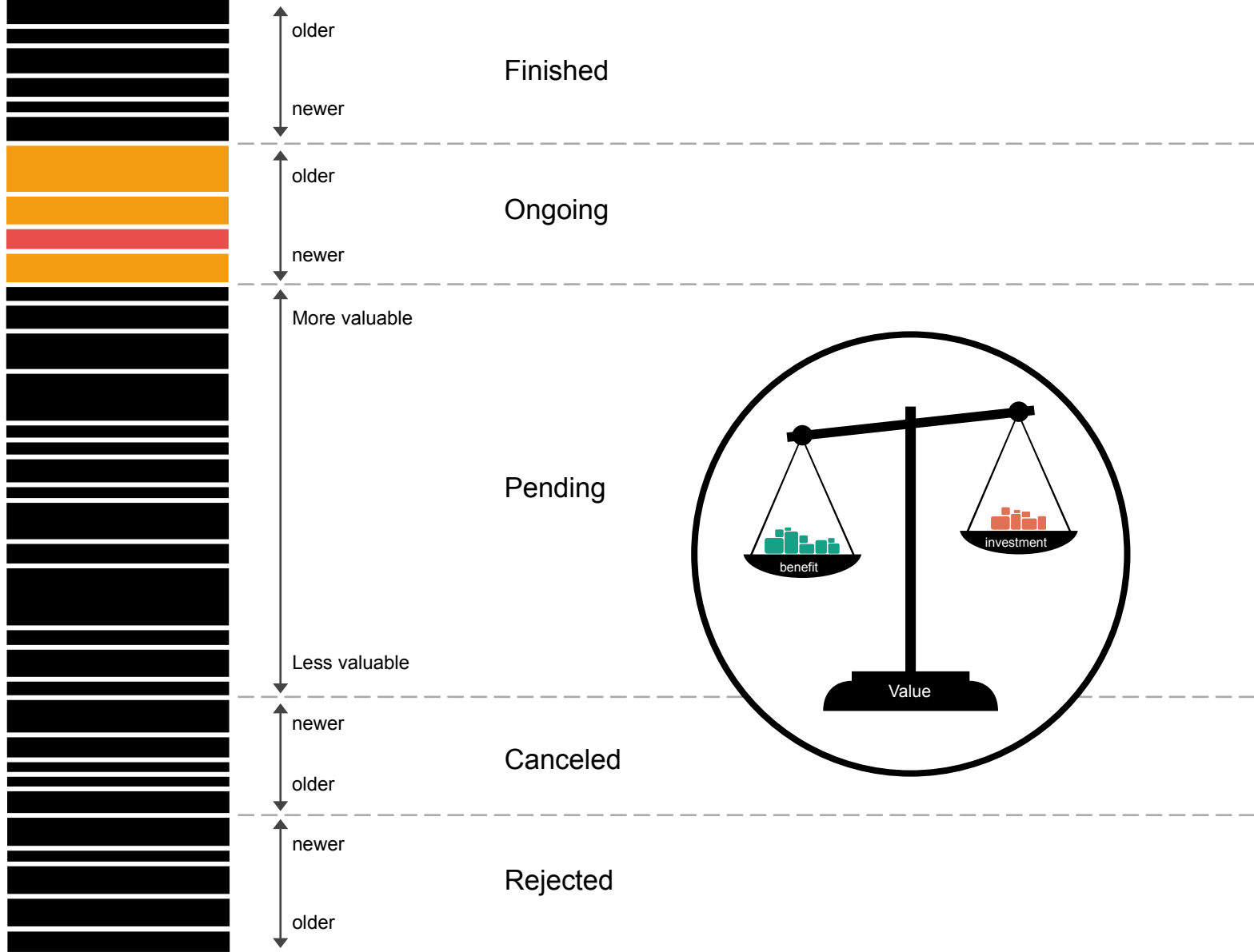
Supervises all measurements

Re-estimates benefits

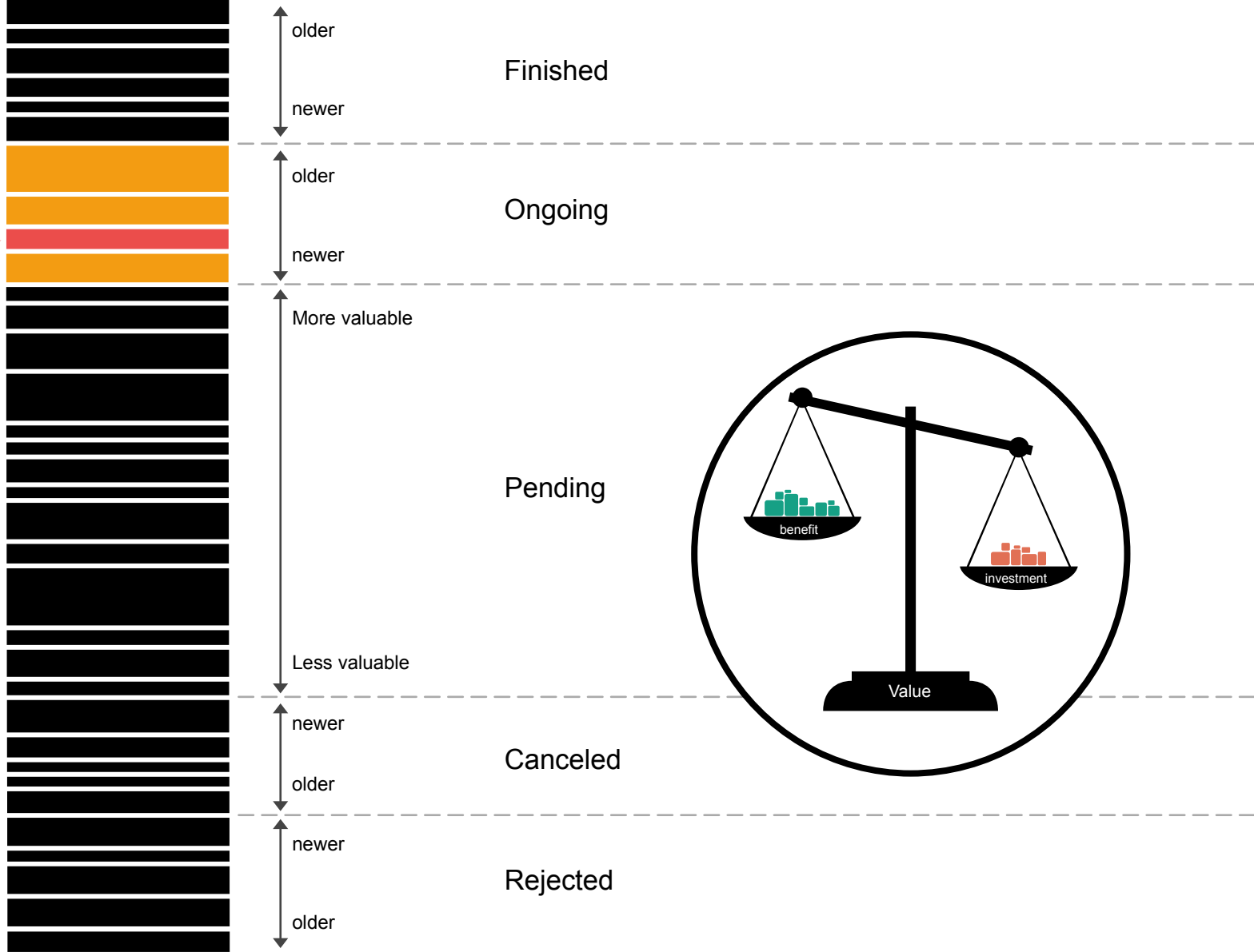
Measure performance (forecast the required investment)

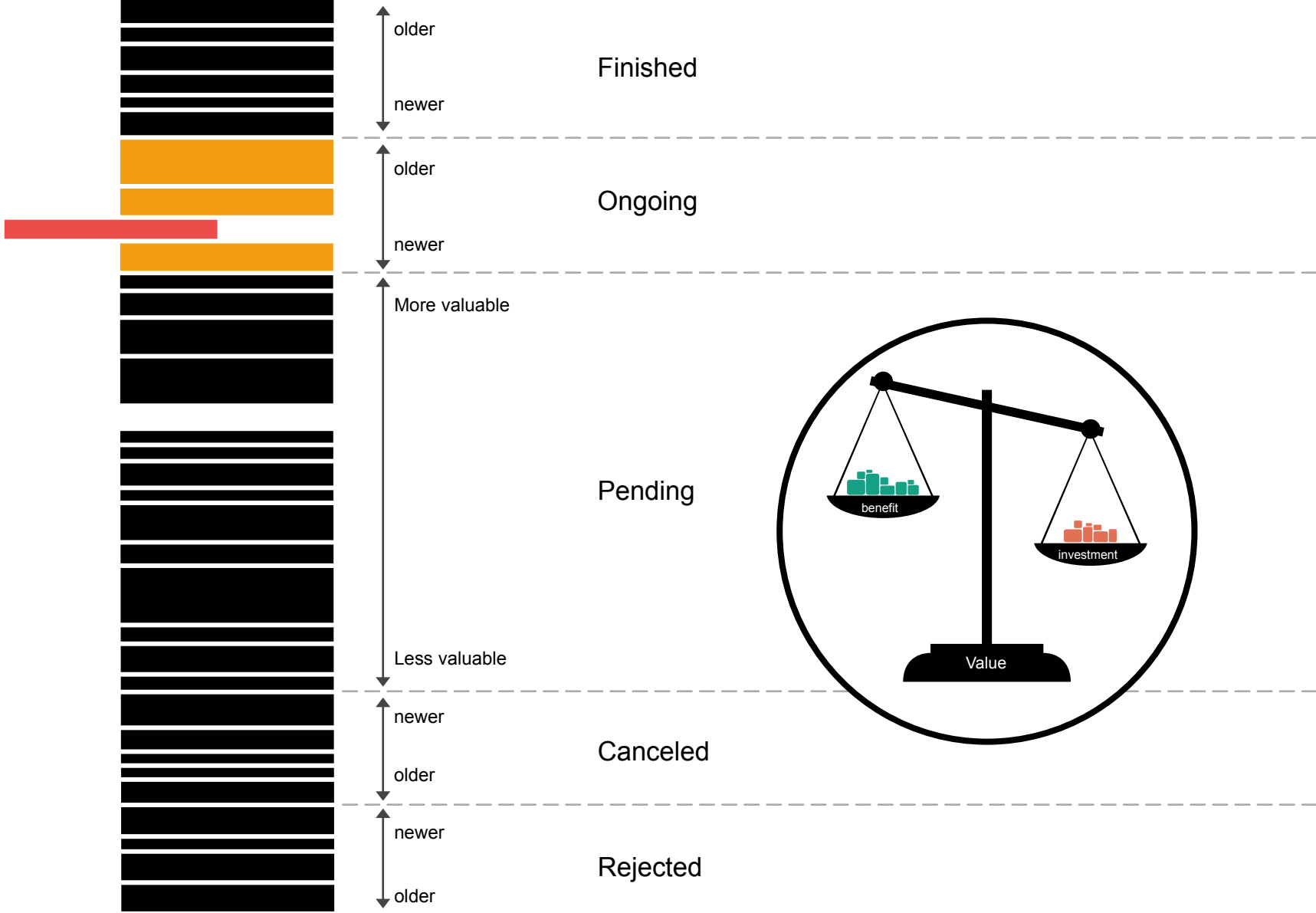


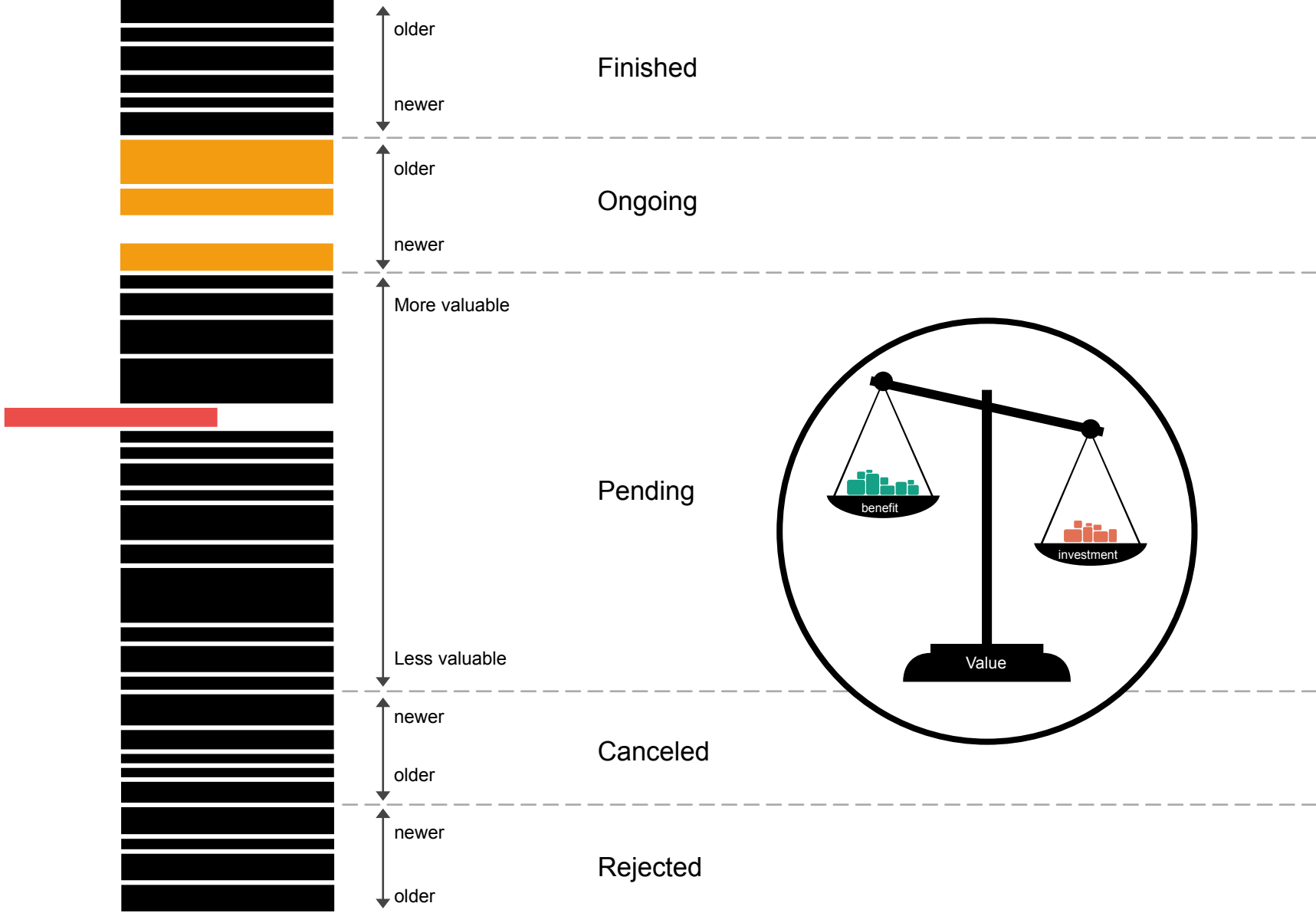


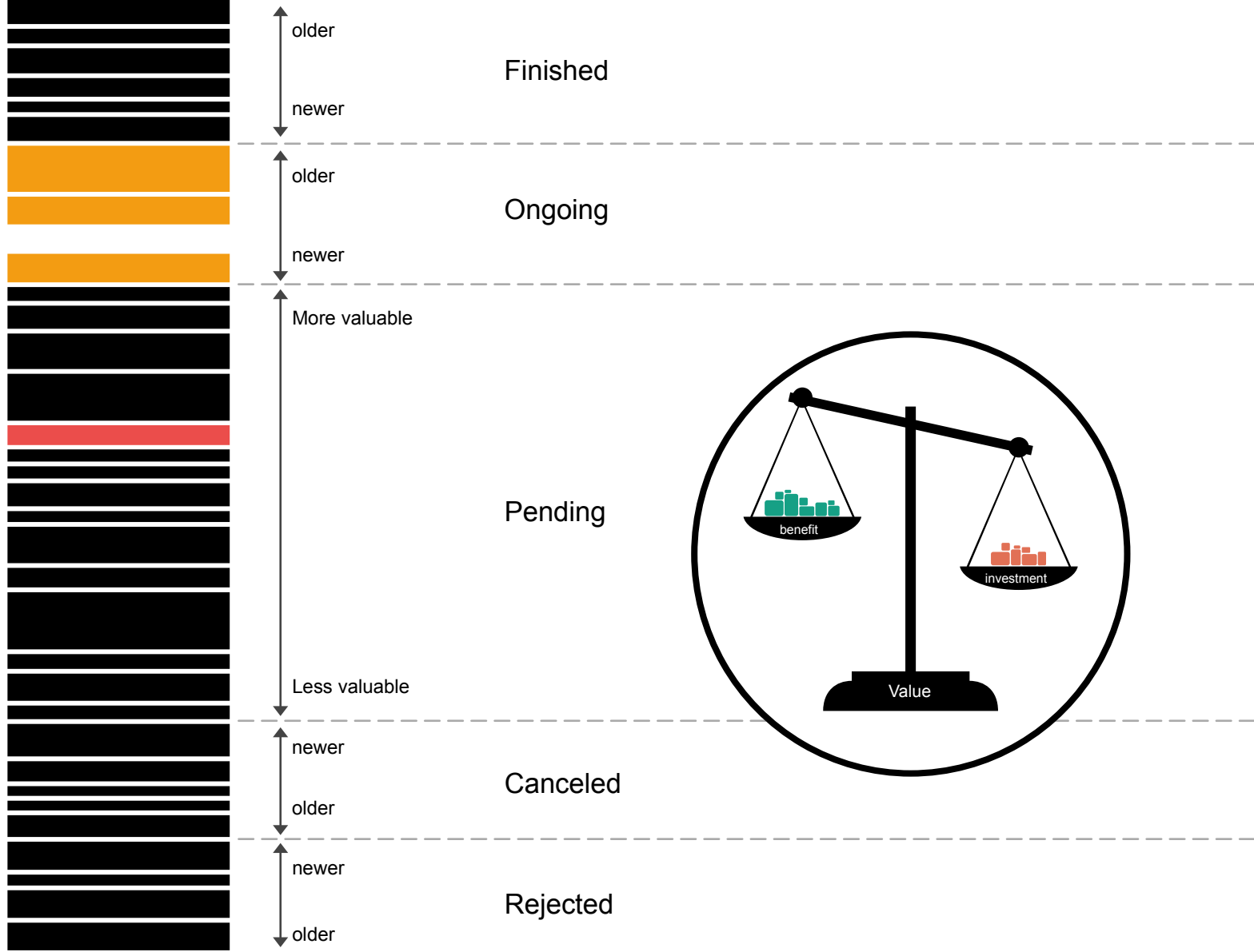


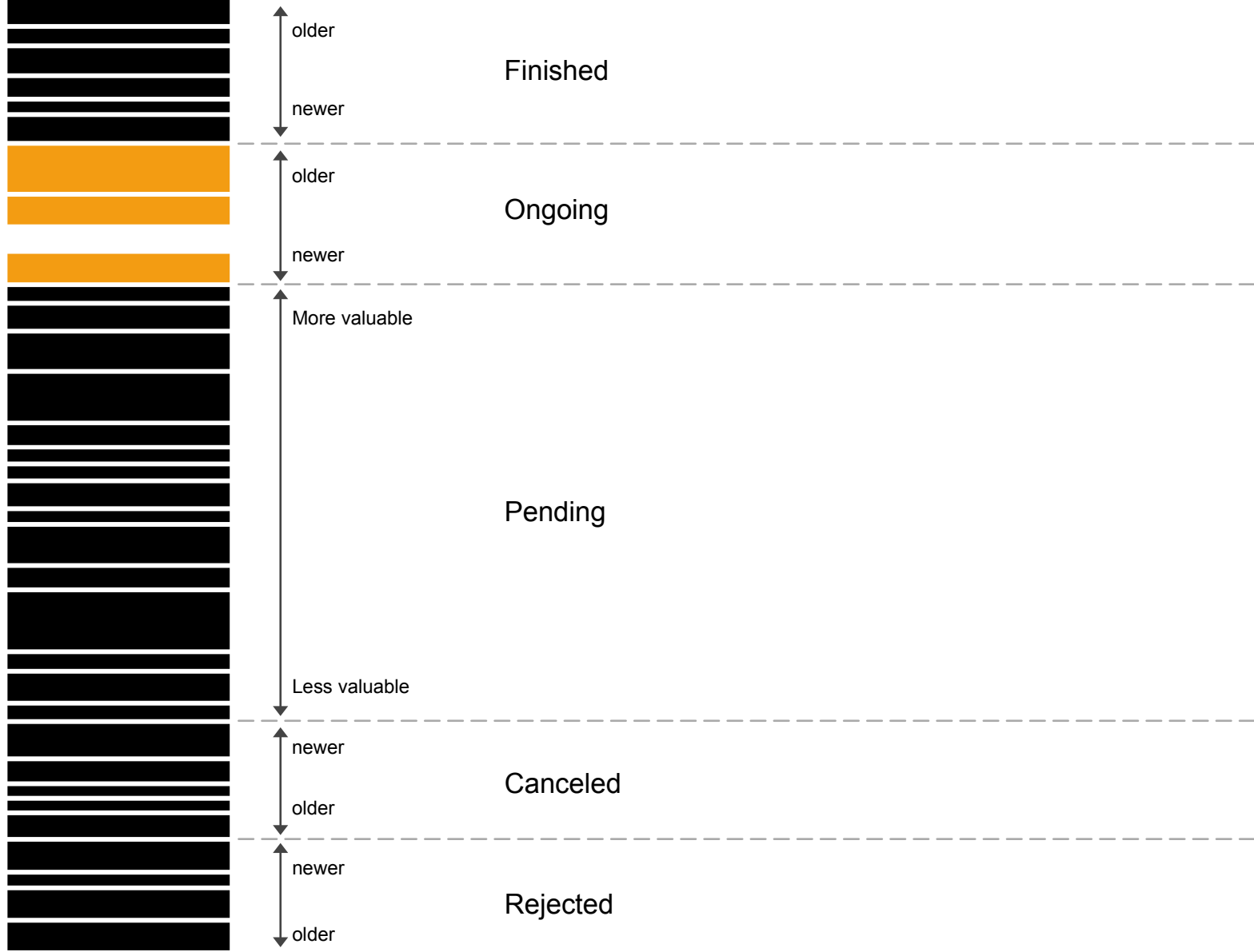
A lot more expensive than expected!

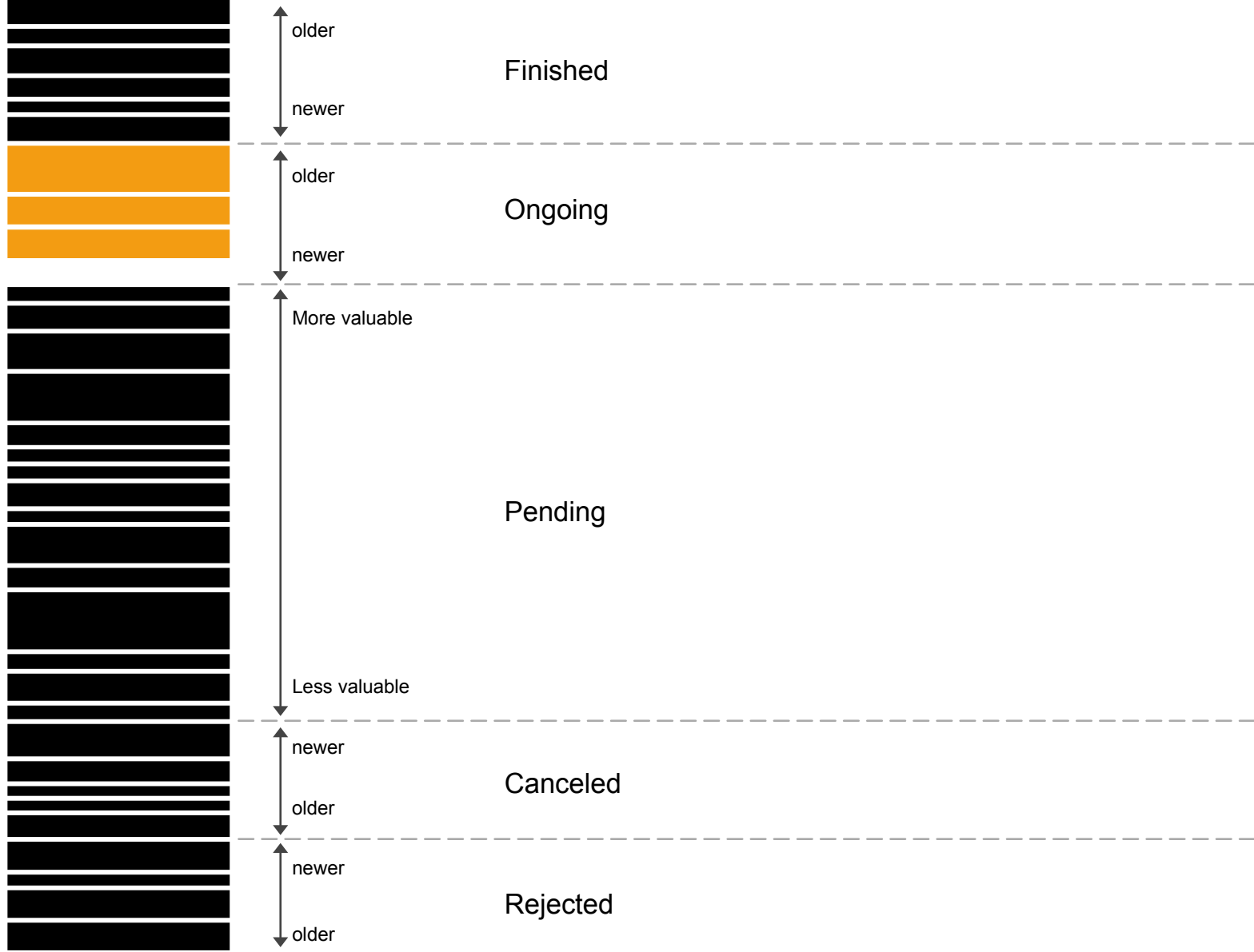


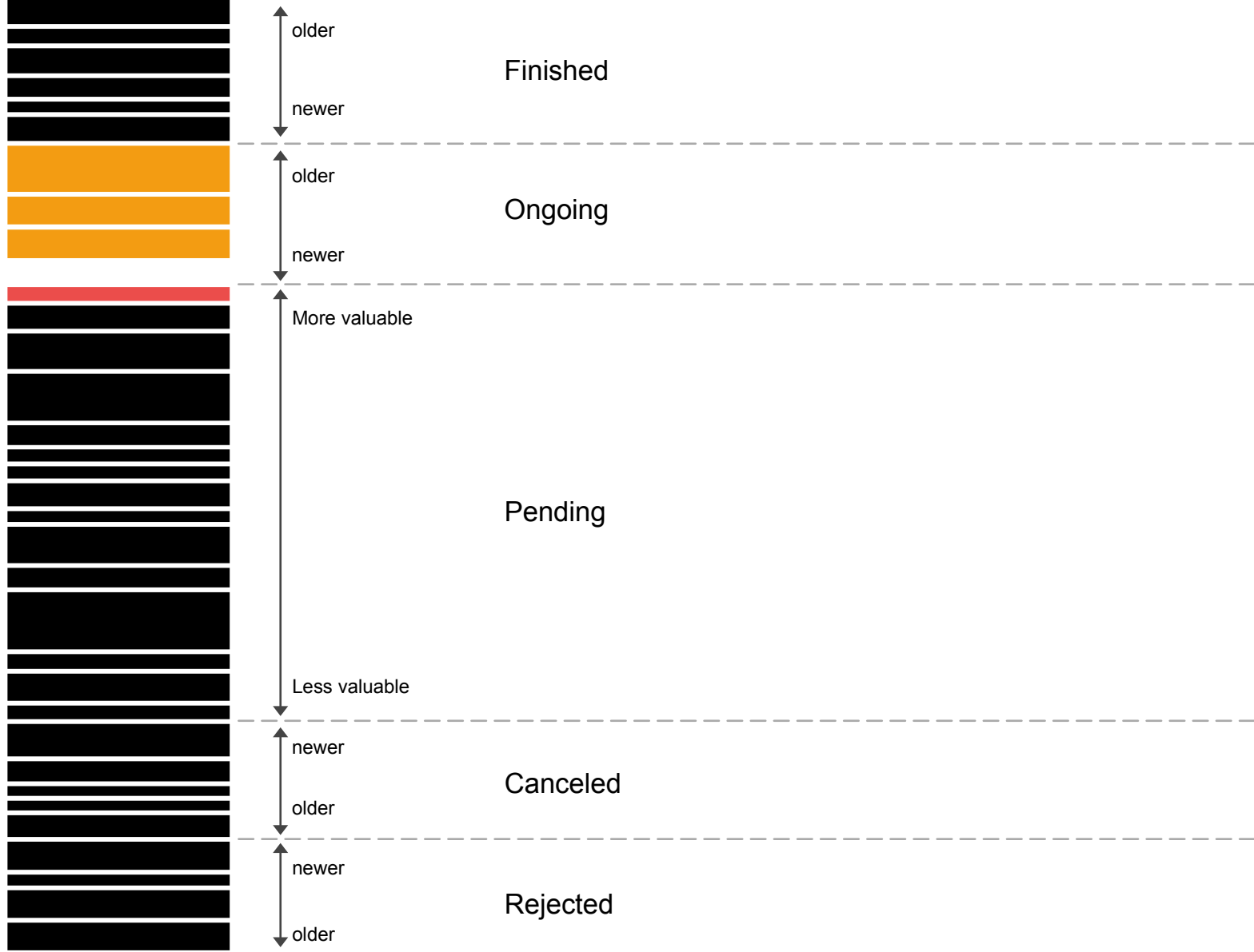




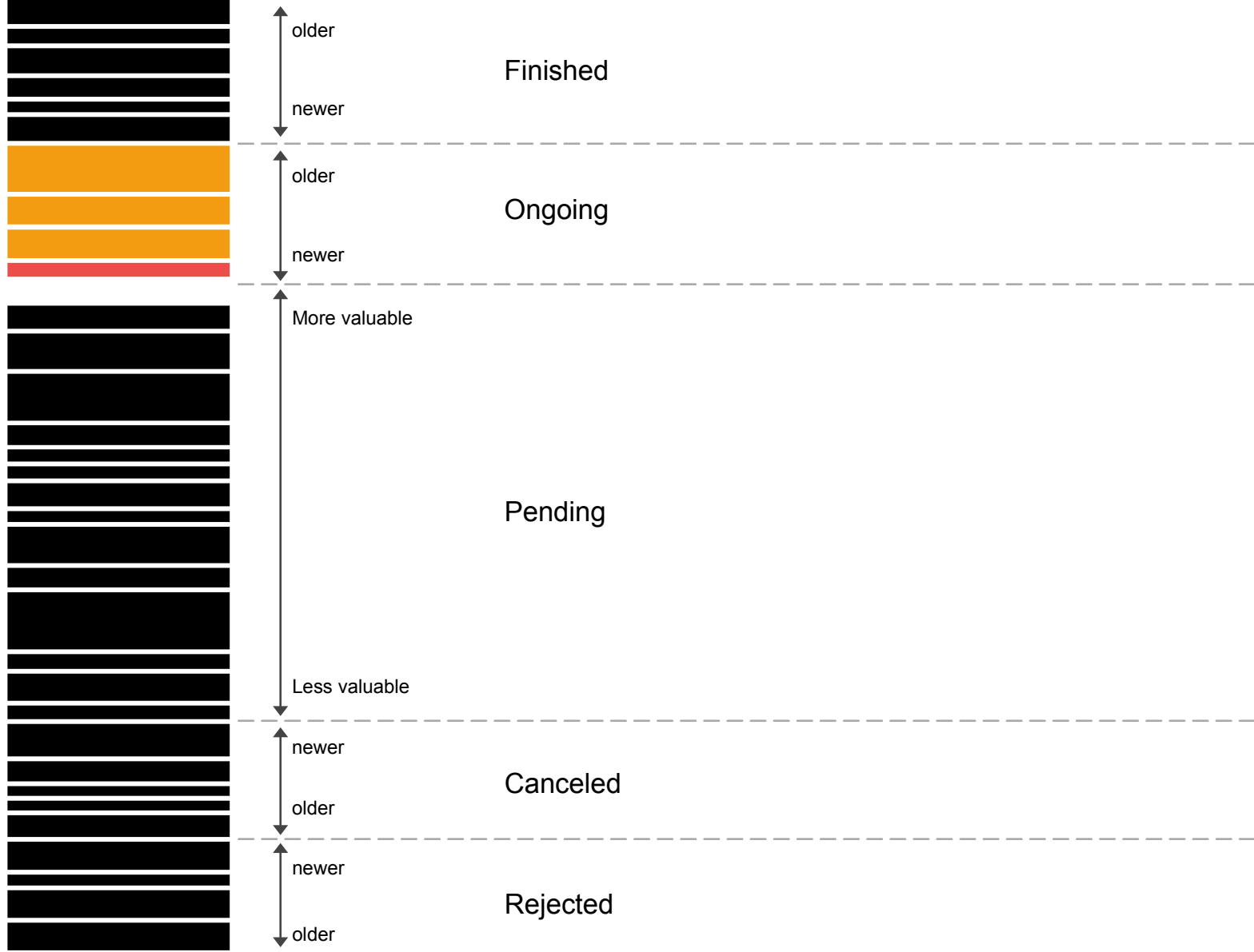


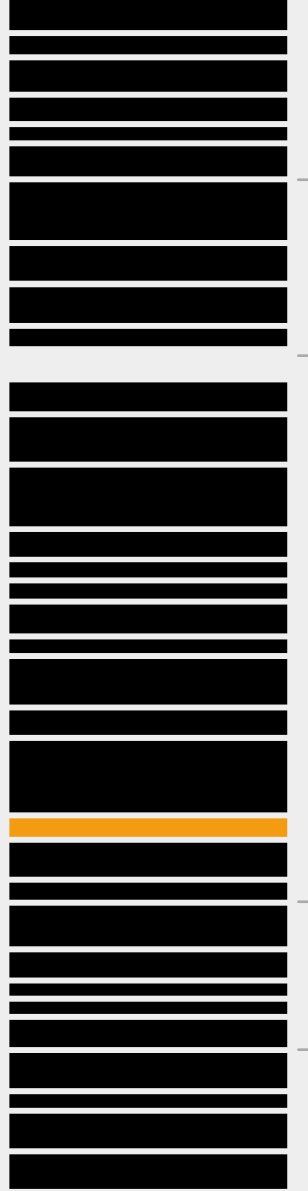






Starting the next project instead



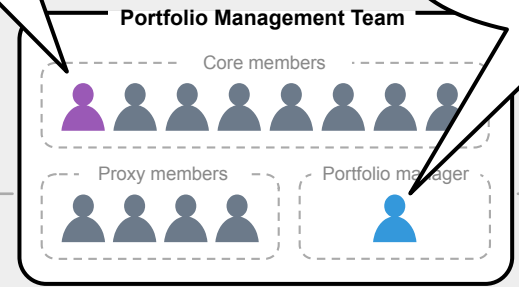


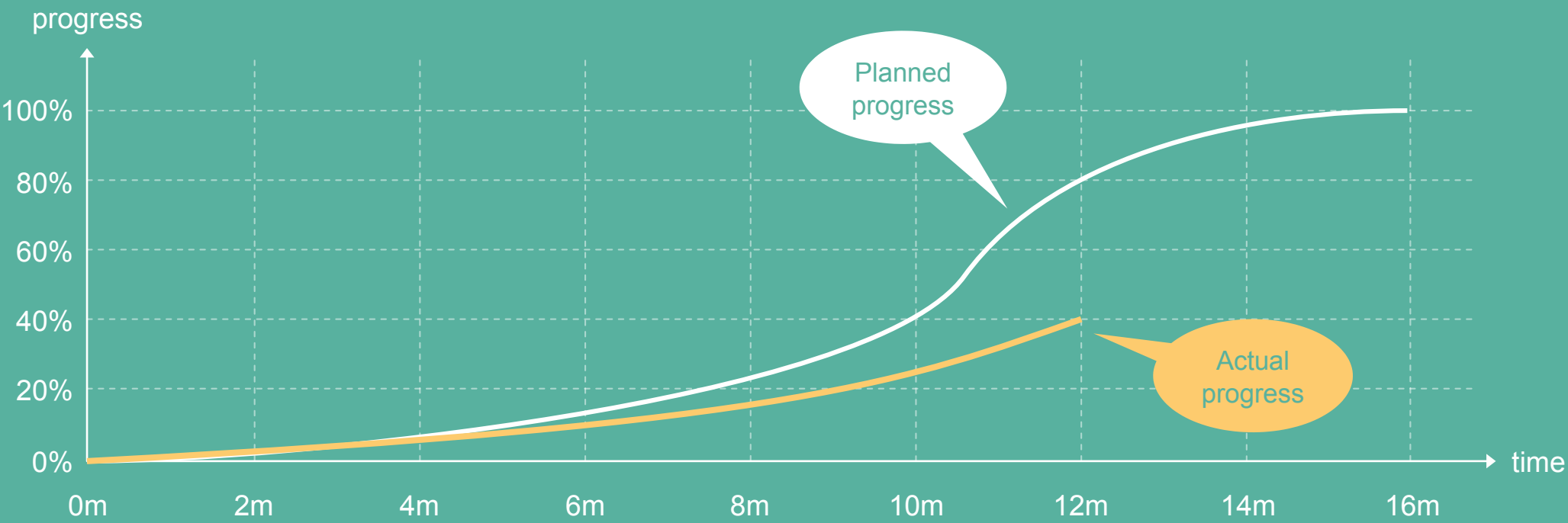
older  
newer  
older  
newer  
More valuable  
Less valuable  
newer  
older  
newer  
older

The expected benefits of this program have increased dramatically!

It should be moved higher!

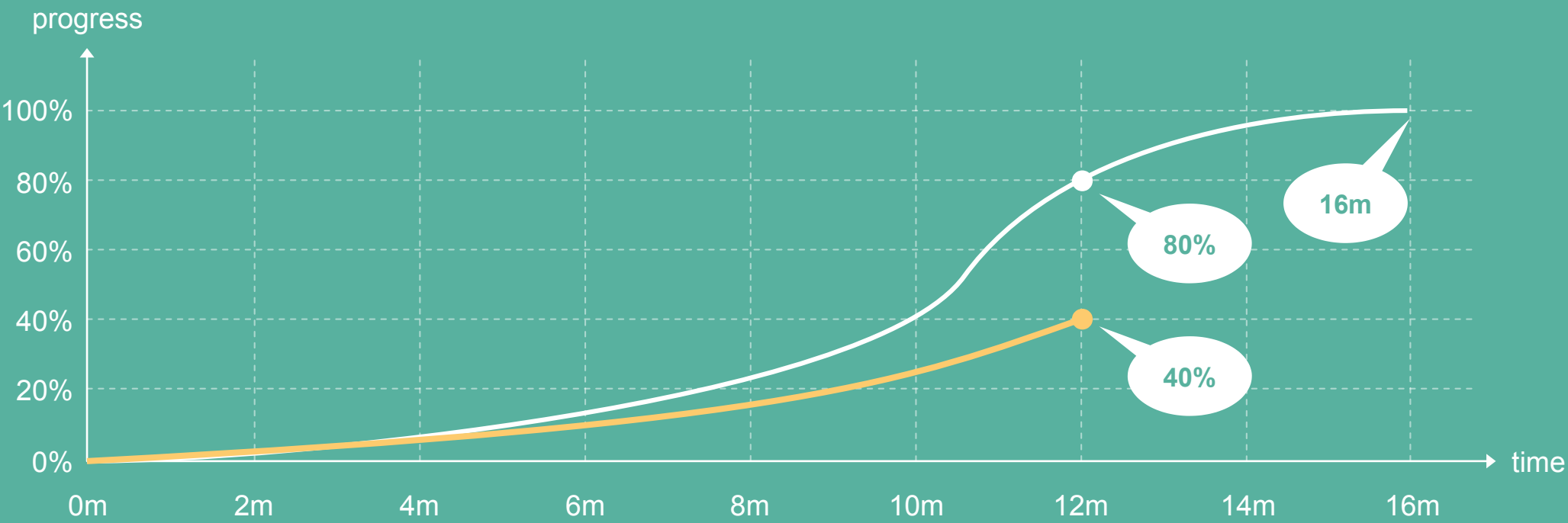
Hmm... Let me check...





Forecast how long it would take to finish this project

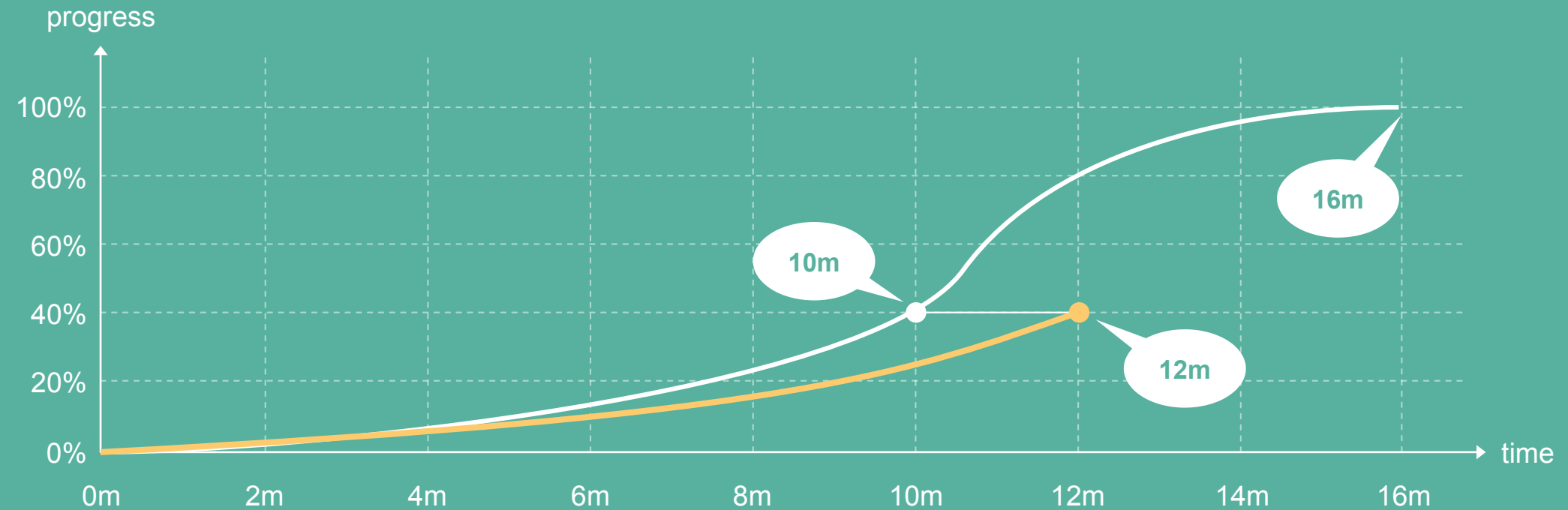




Not great when progress is not a straight line

### Solution 1:

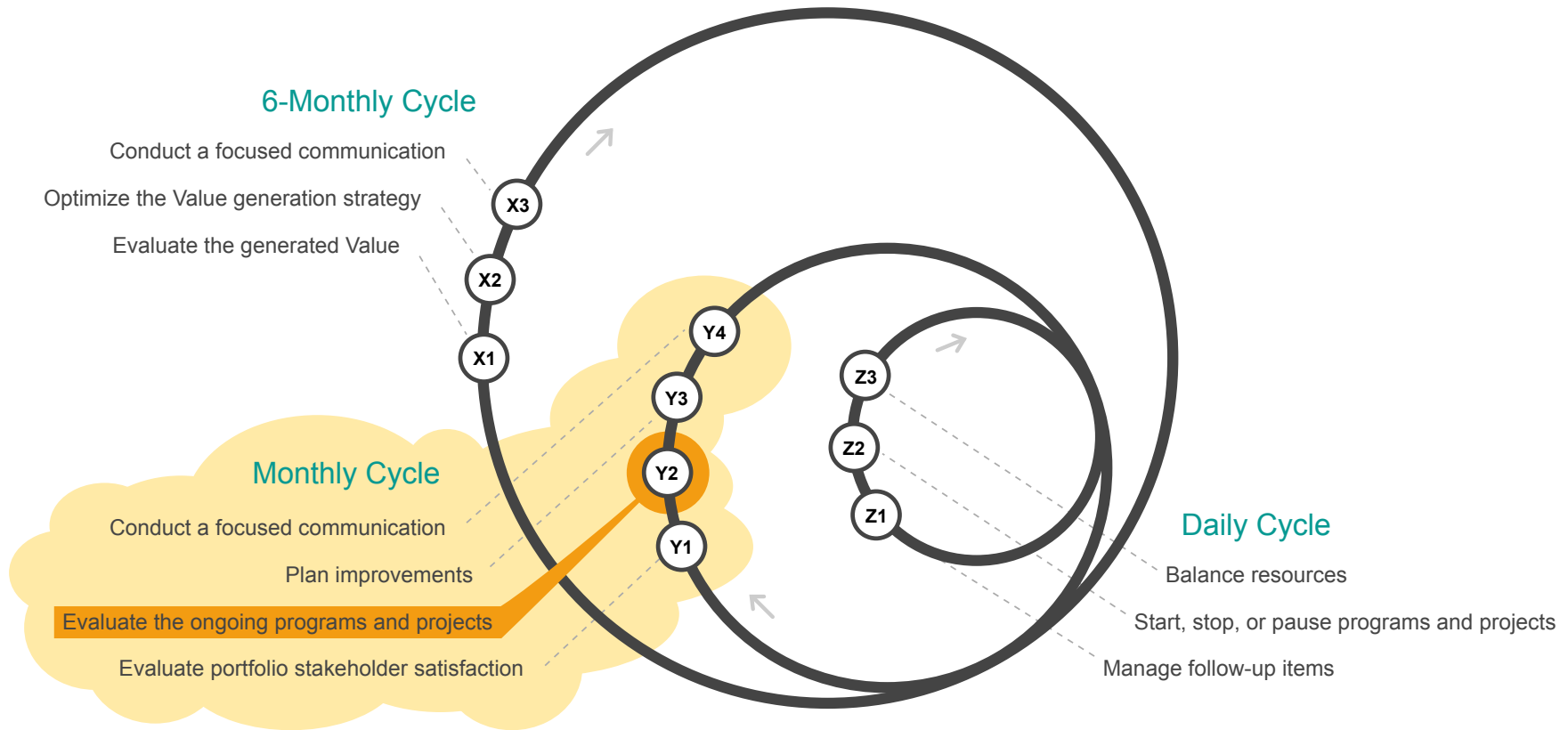
Our progress has been half of what it should have been, so, we will probably need twice the planned time to finish the project: 32 months

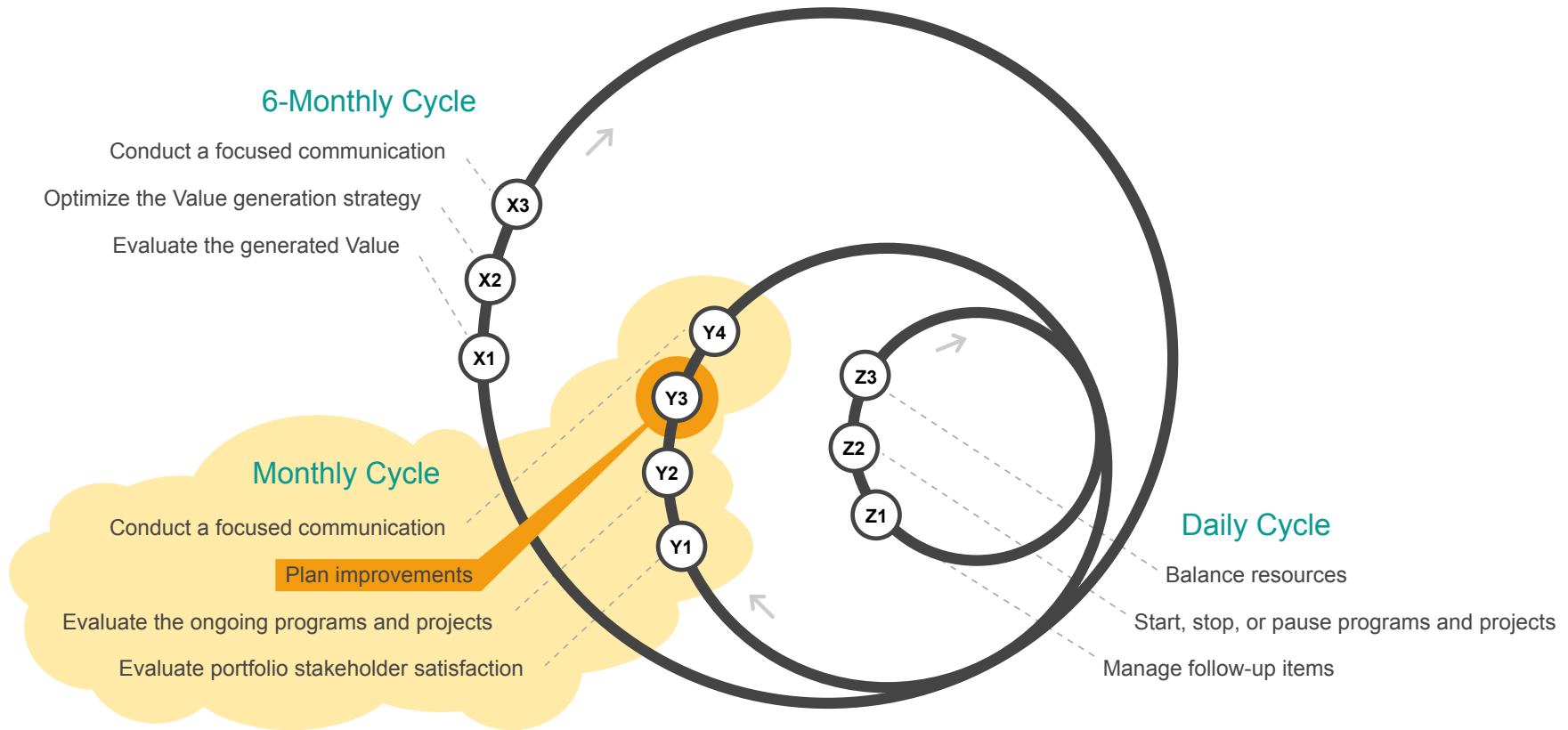


This is a  
more  
reasonable  
solution!

### Solution 2:


We've done the work of 10 months in 12 months. Therefore, we'll probably do the work of 16 months (the whole project) in about **19 months** ( $16 \times 12 \div 10$ ).







Portfolio Description



Value Generation Matrix



Business Case



Health Register



Portfolio Description

Value Generation Matrix

Business Case

Health Register



Portfolio Description

Value Generation Matrix

Business Case

Health Register

Satisfaction evaluations





The status of programs and projects

Portfolio Description

Value Generation Matrix

Business Case

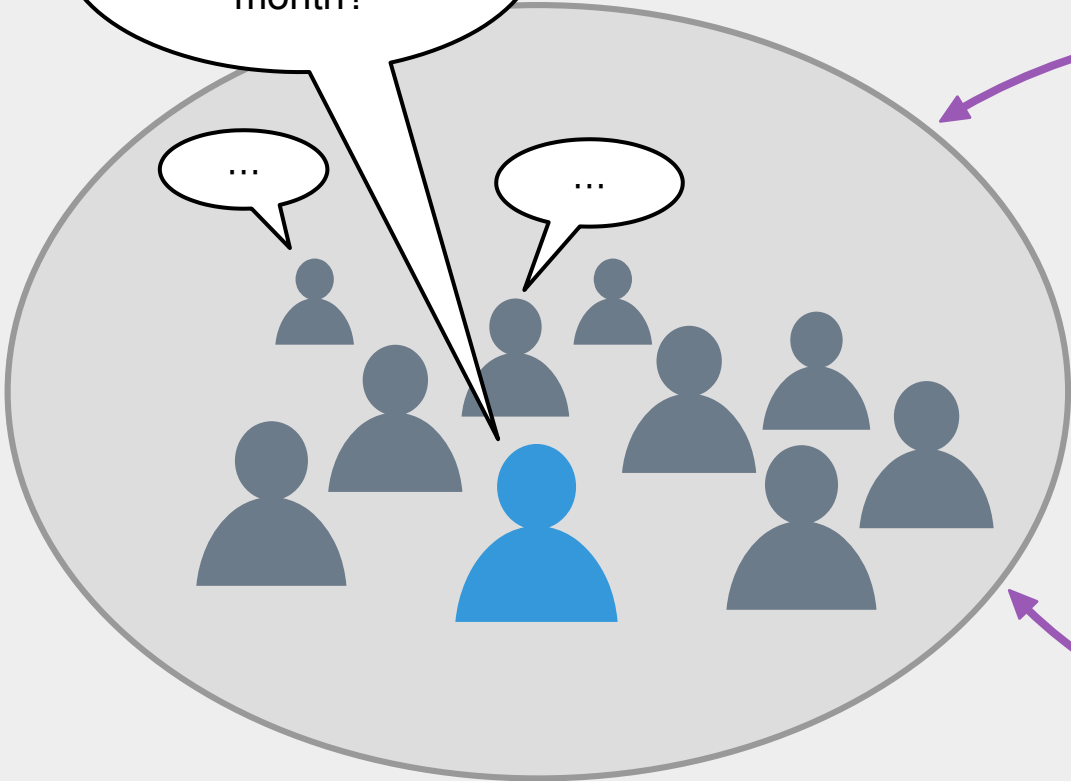
Satisfaction evaluations

Health Register

What can be improved next month?

...

...



The status of programs and projects

Portfolio Description

Value Generation Matrix

Business Case

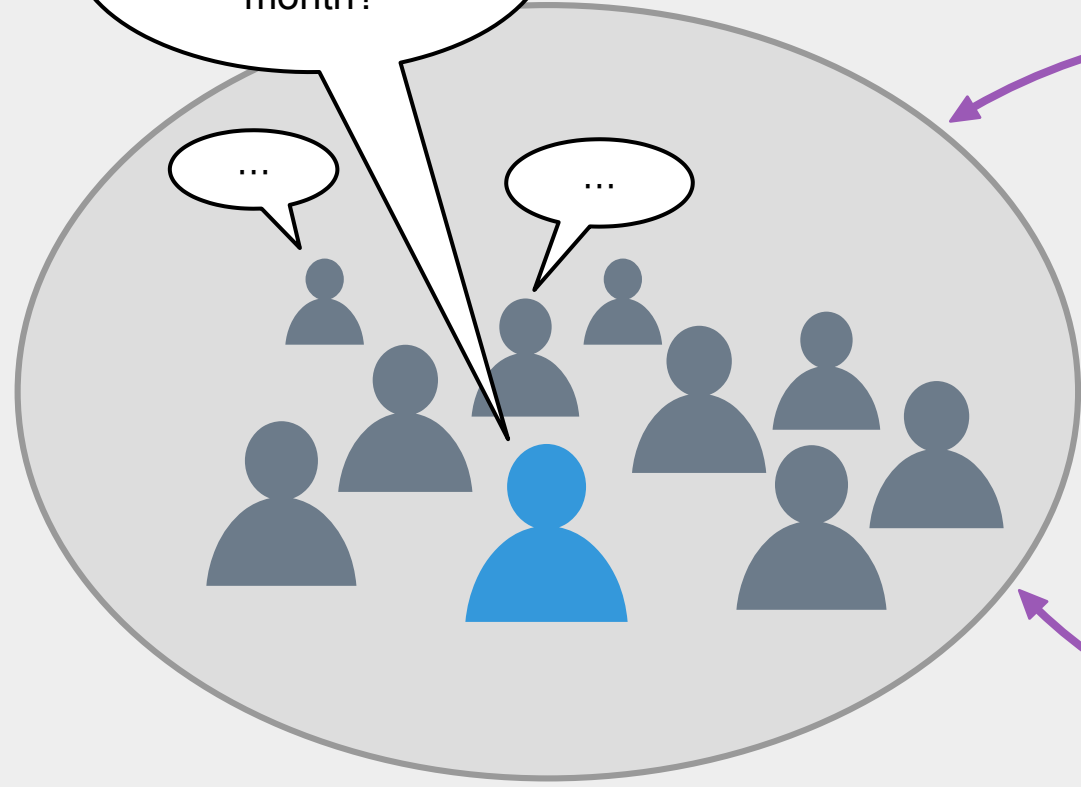
Satisfaction evaluations

Health Register

What can be improved next month?

...

...



The status of programs and projects

Portfolio Description

Value Generation Matrix

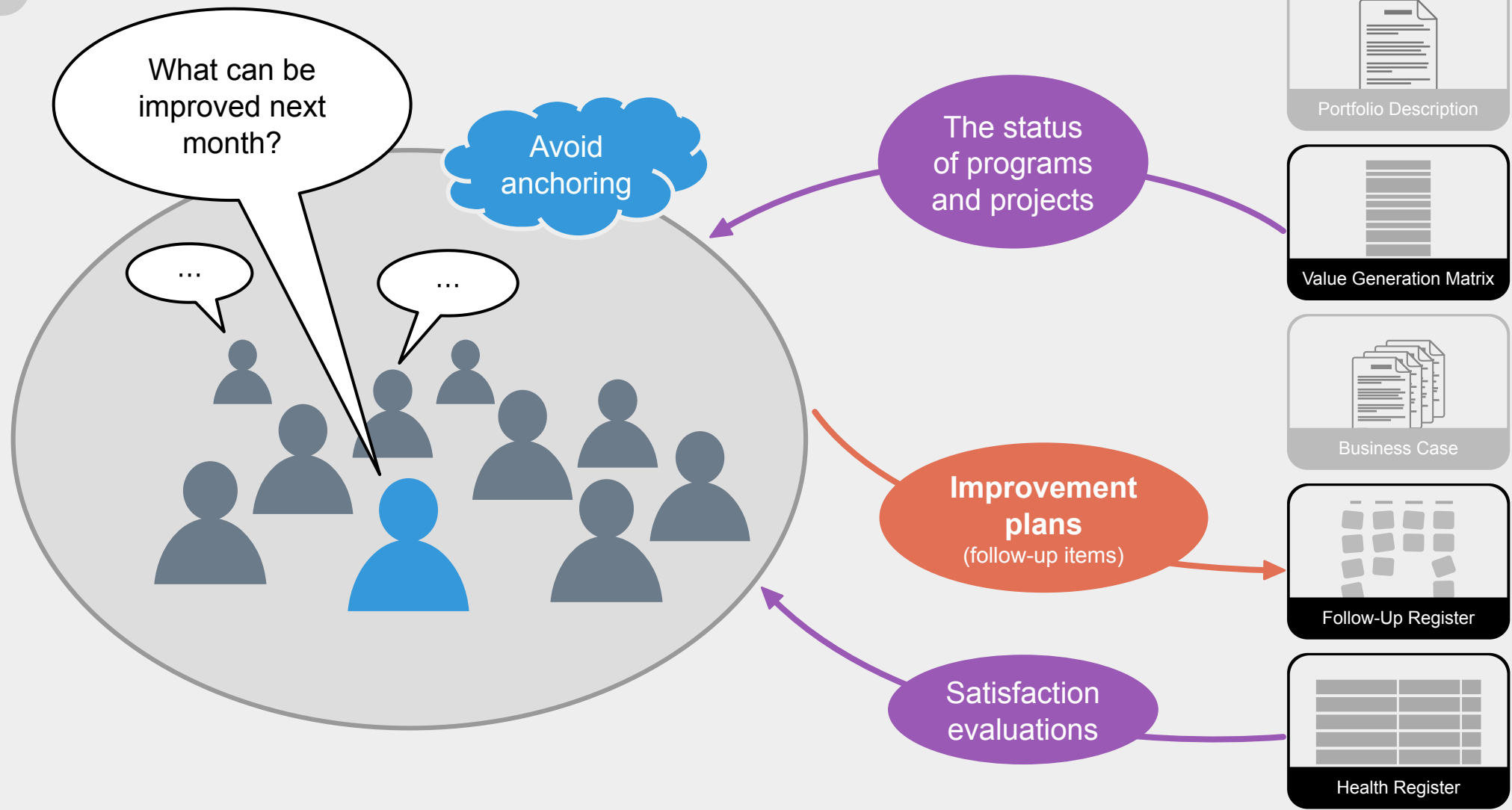
Business Case

Improvement plans  
(follow-up items)

Follow-Up Register

Satisfaction evaluations

Health Register



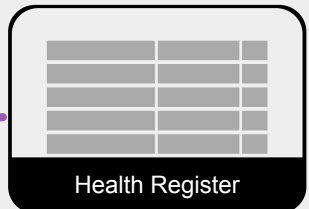
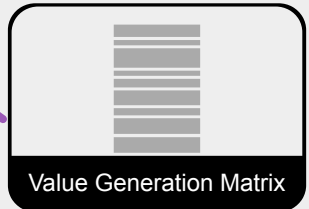
What can be improved next month?

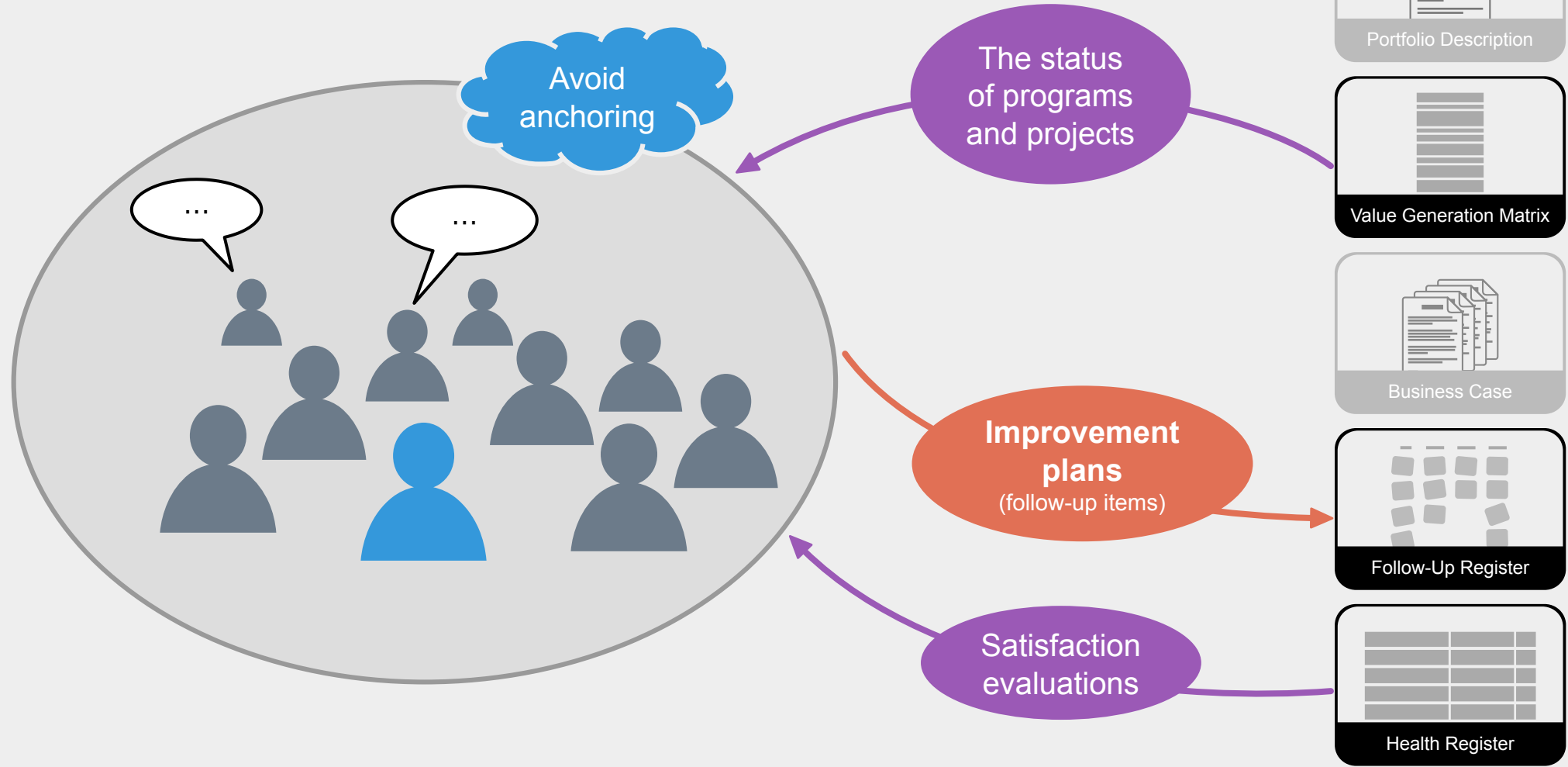
Avoid anchoring

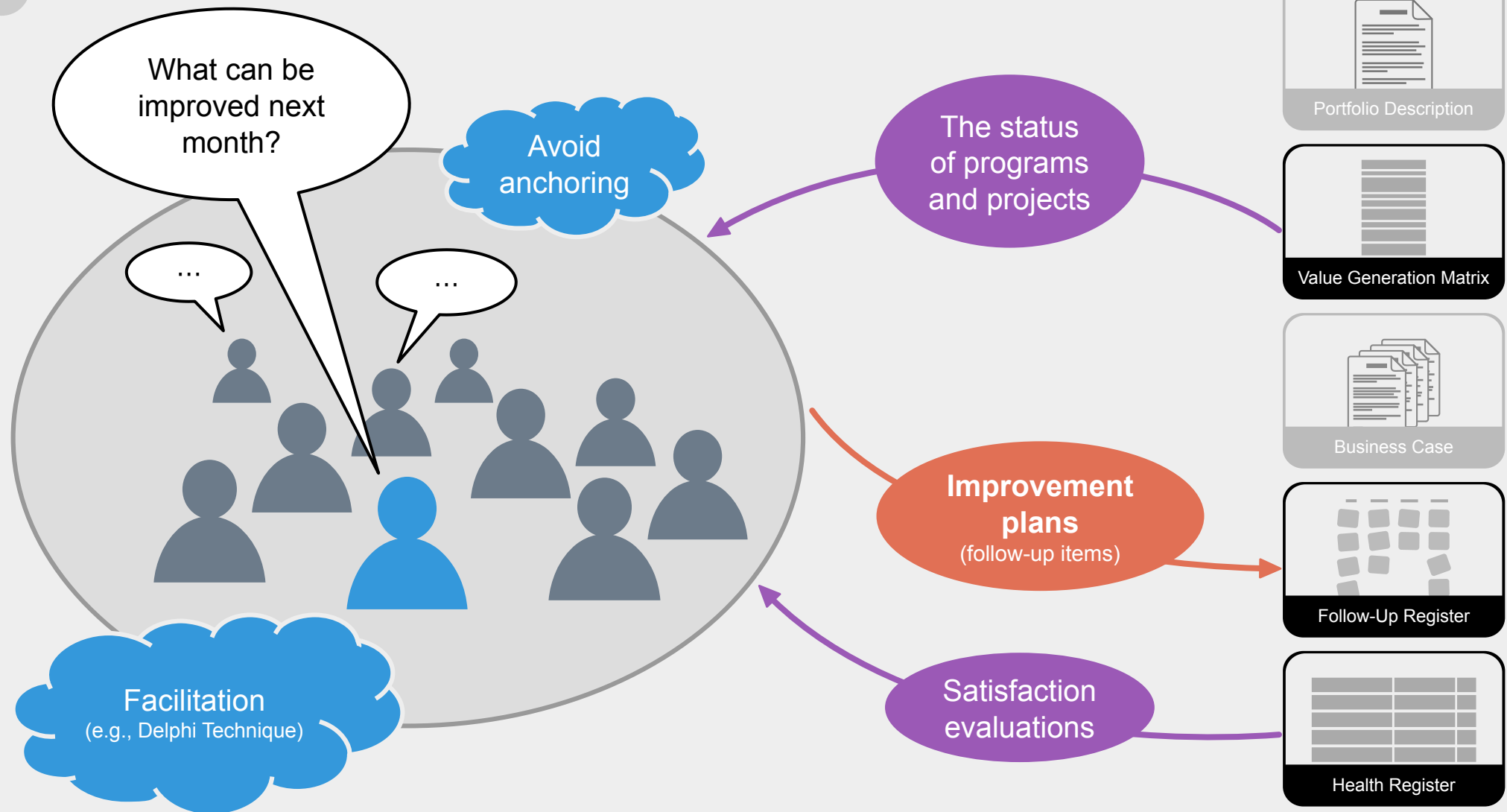
The status of programs and projects

Improvement plans  
(follow-up items)

Satisfaction evaluations







What can be improved next month?

Avoid anchoring

Facilitation (e.g., Delphi Technique)

The status of programs and projects

Improvement plans (follow-up items)

Satisfaction evaluations

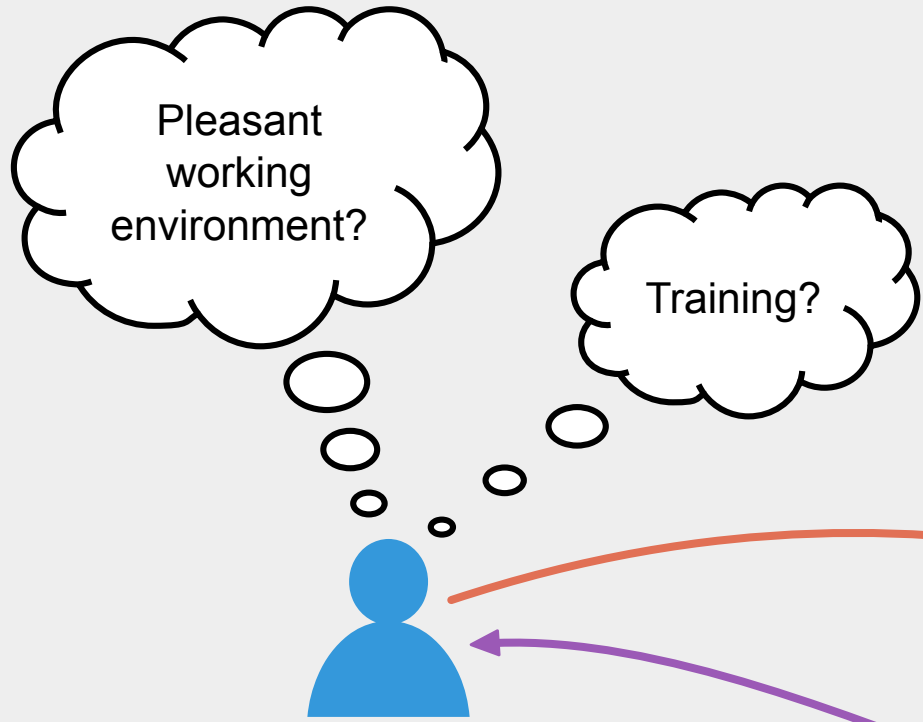
Portfolio Description

Value Generation Matrix

Business Case

Follow-Up Register

Health Register



**Improvement plans**  
(follow-up items)

**Satisfaction evaluations**

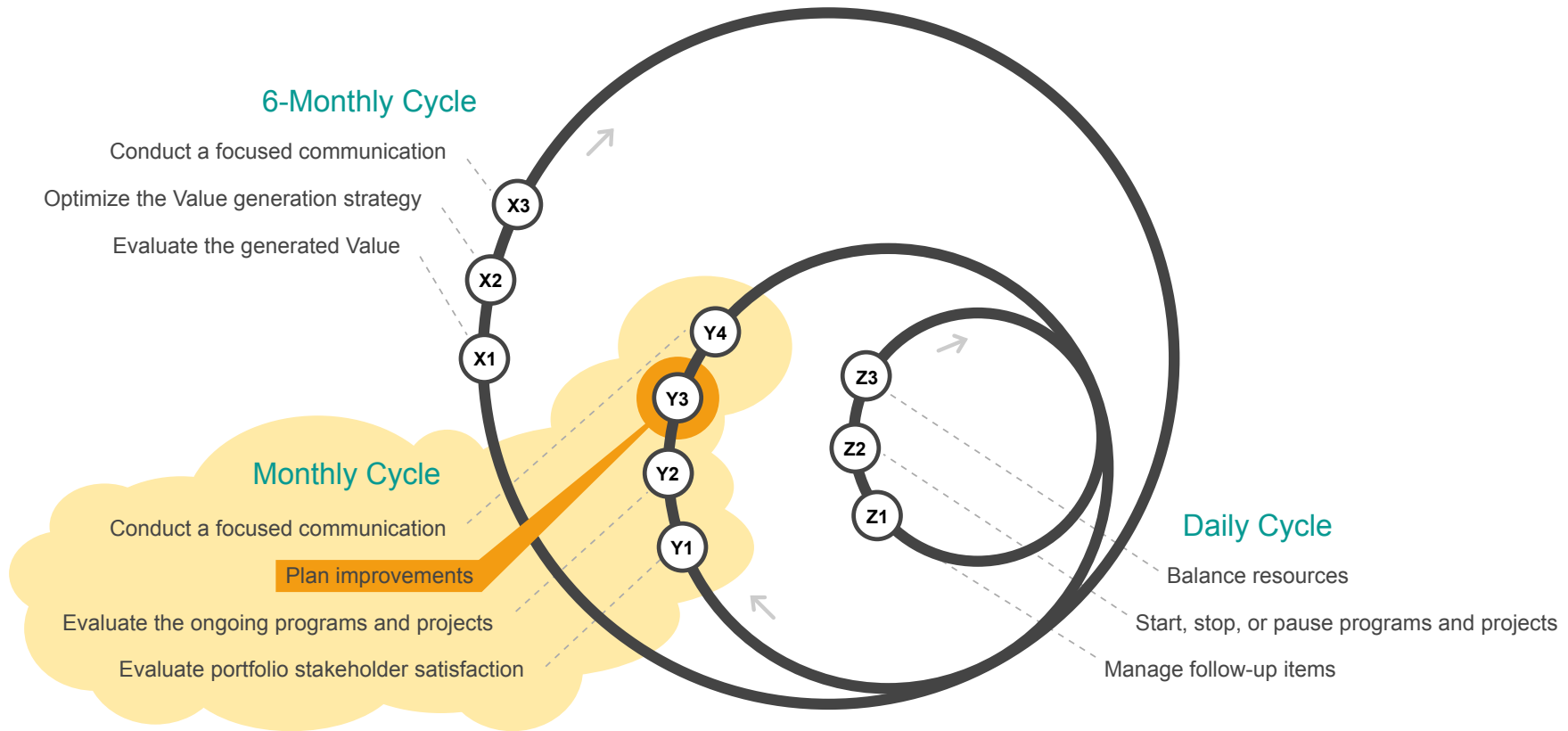
Portfolio Description

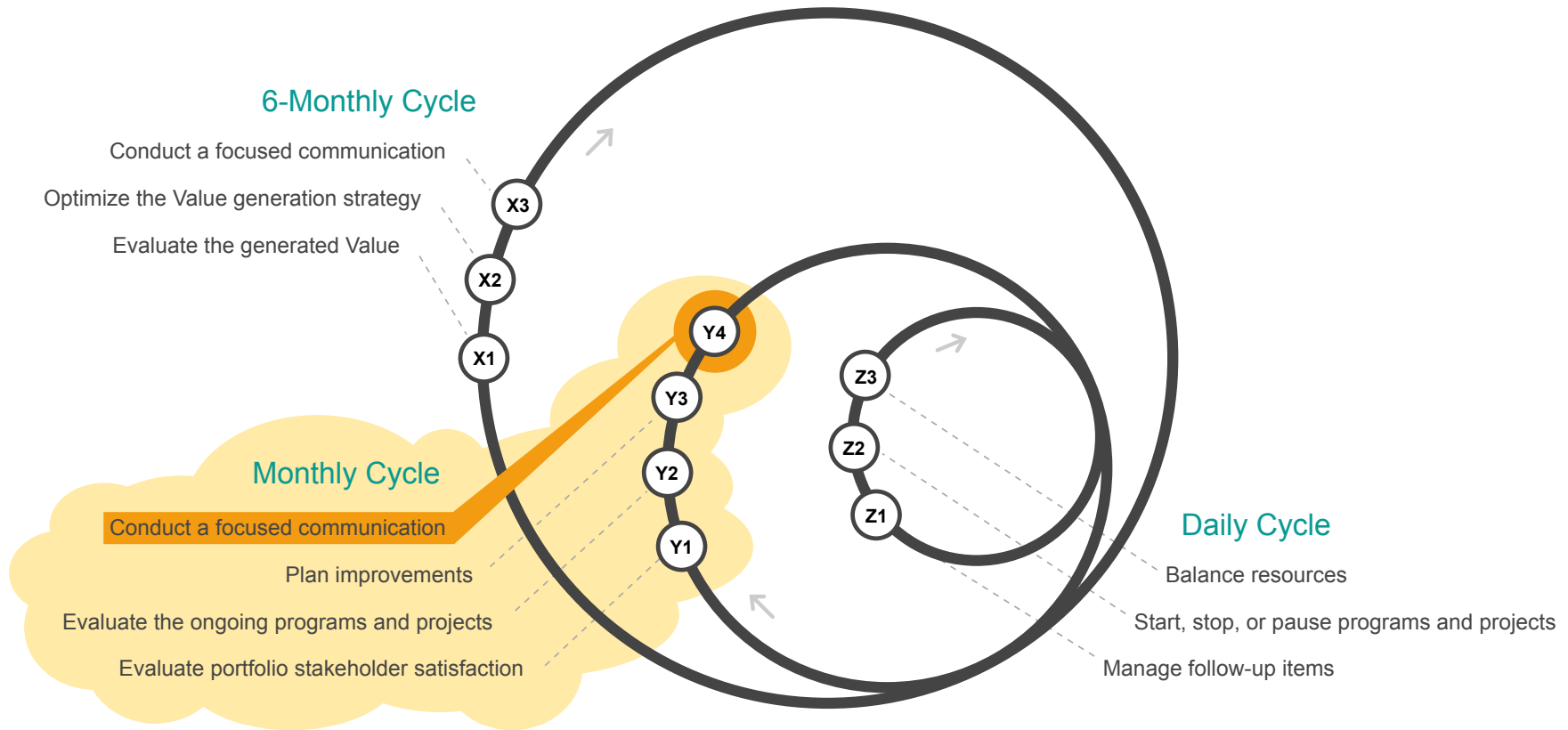
Value Generation Matrix

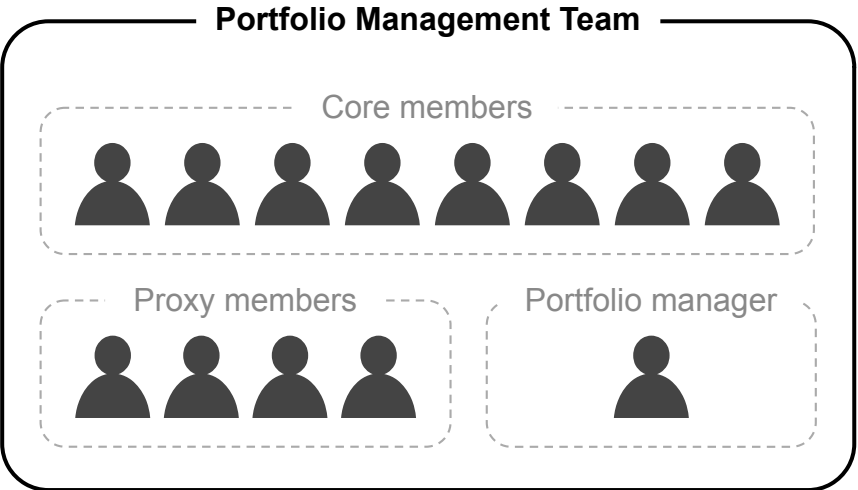
Business Case

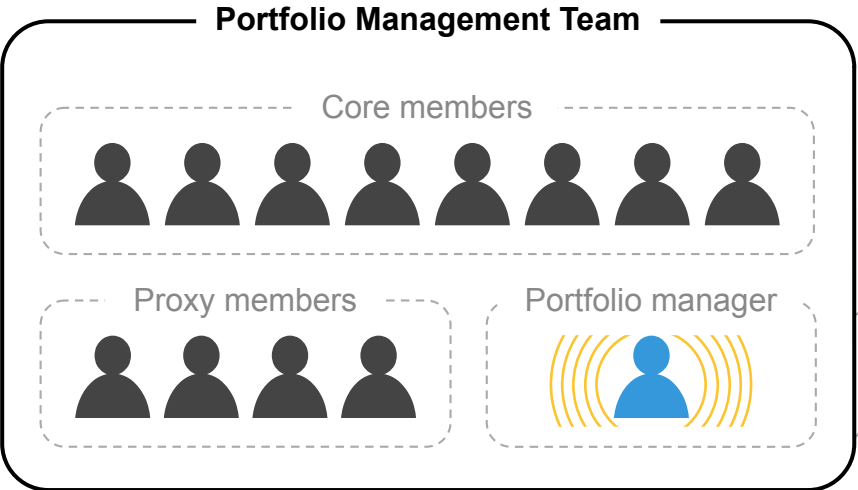
Follow-Up Register

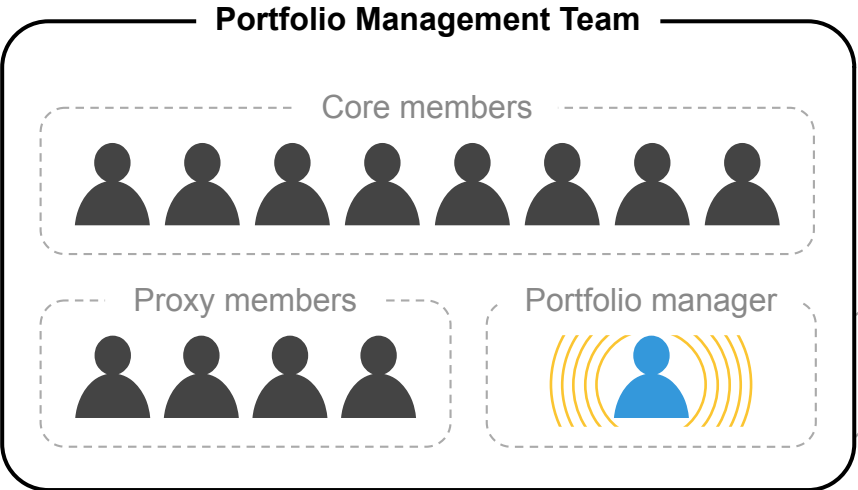
Health Register

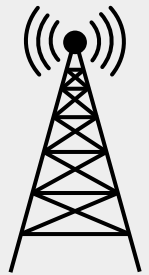


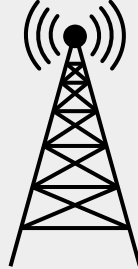
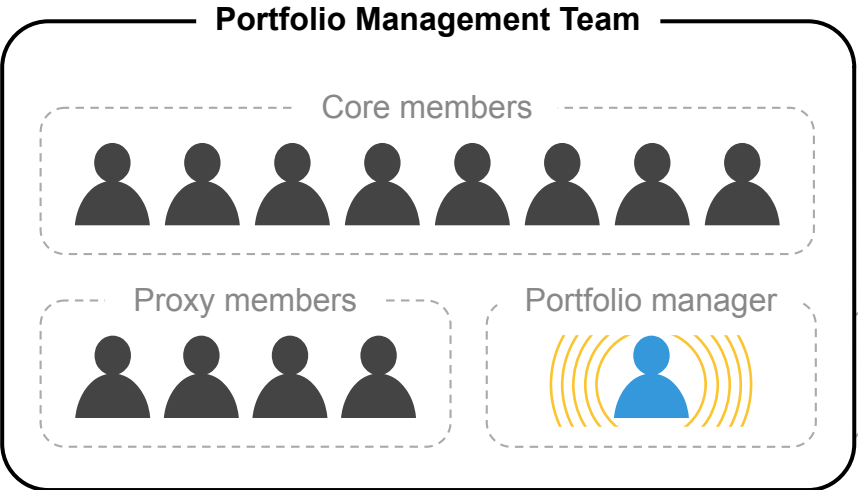




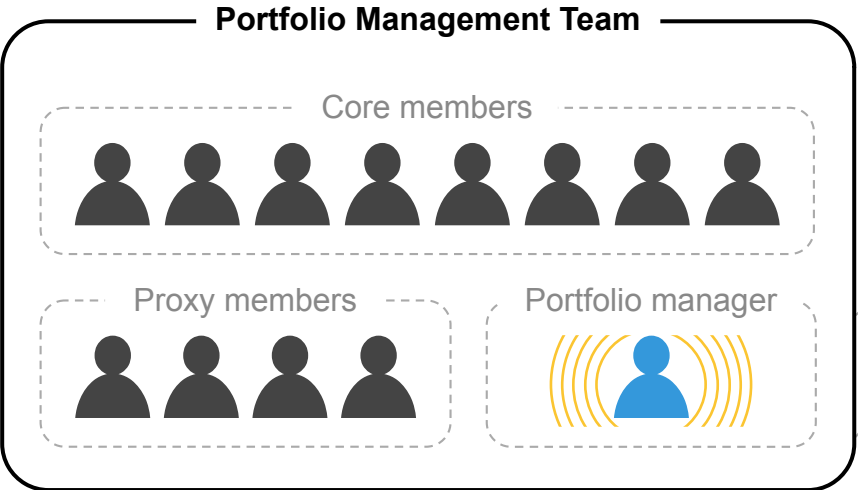


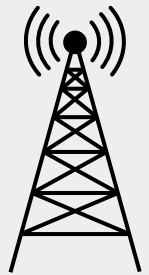


- 
- 1 Planned improvements
  - 2 #####
  - 3 #####

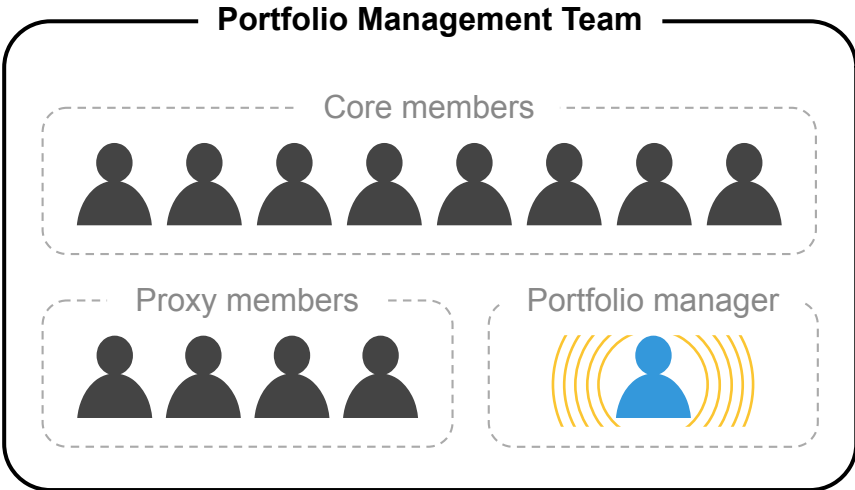


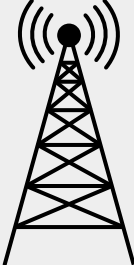
- 1 Planned improvements
- 2 Progress
- 3 #####



- 1 Planned improvements
  - 2 Progress
  - 3 What's started and stopped
- 

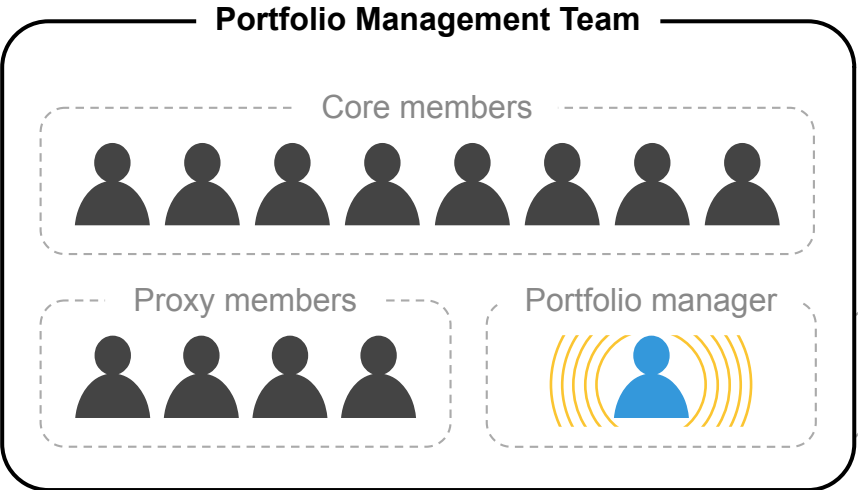
email

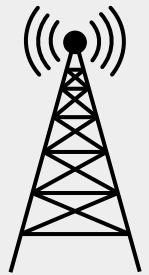


- 1 Planned improvements
  - 2 Progress
  - 3 What's started and stopped
- 

Reduce conflicts and surprises

email

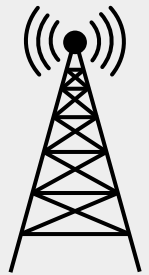


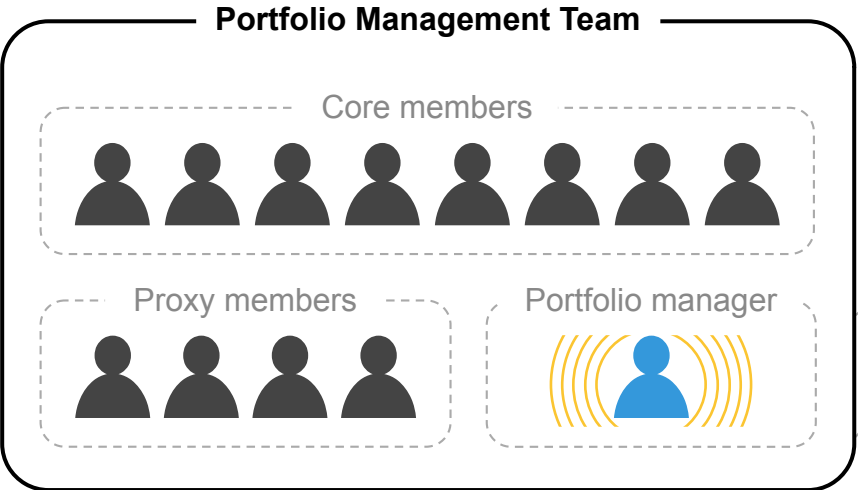
- 1 Planned improvements
  - 2 Progress
  - 3 What's started and stopped
- 

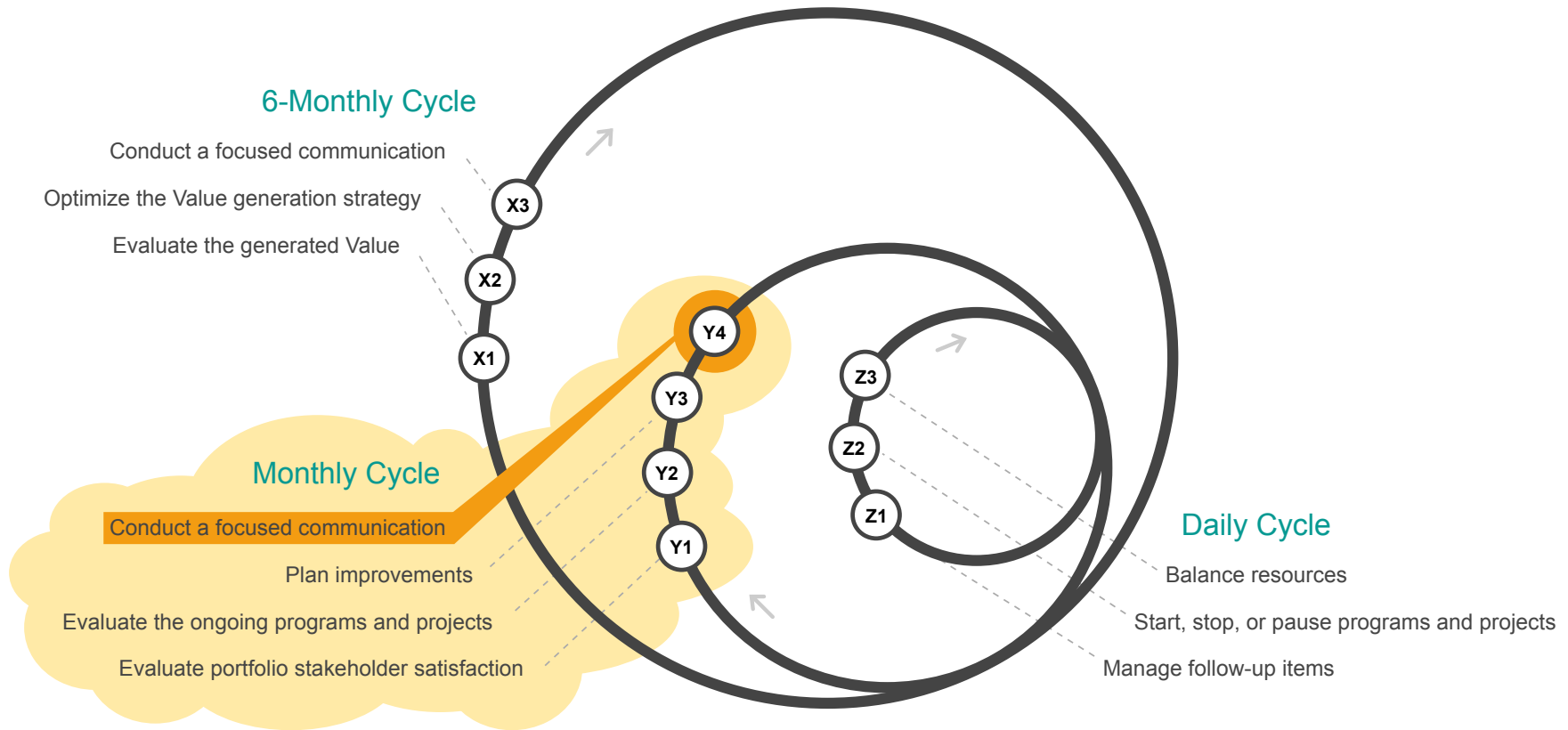
Reduce conflicts and surprises

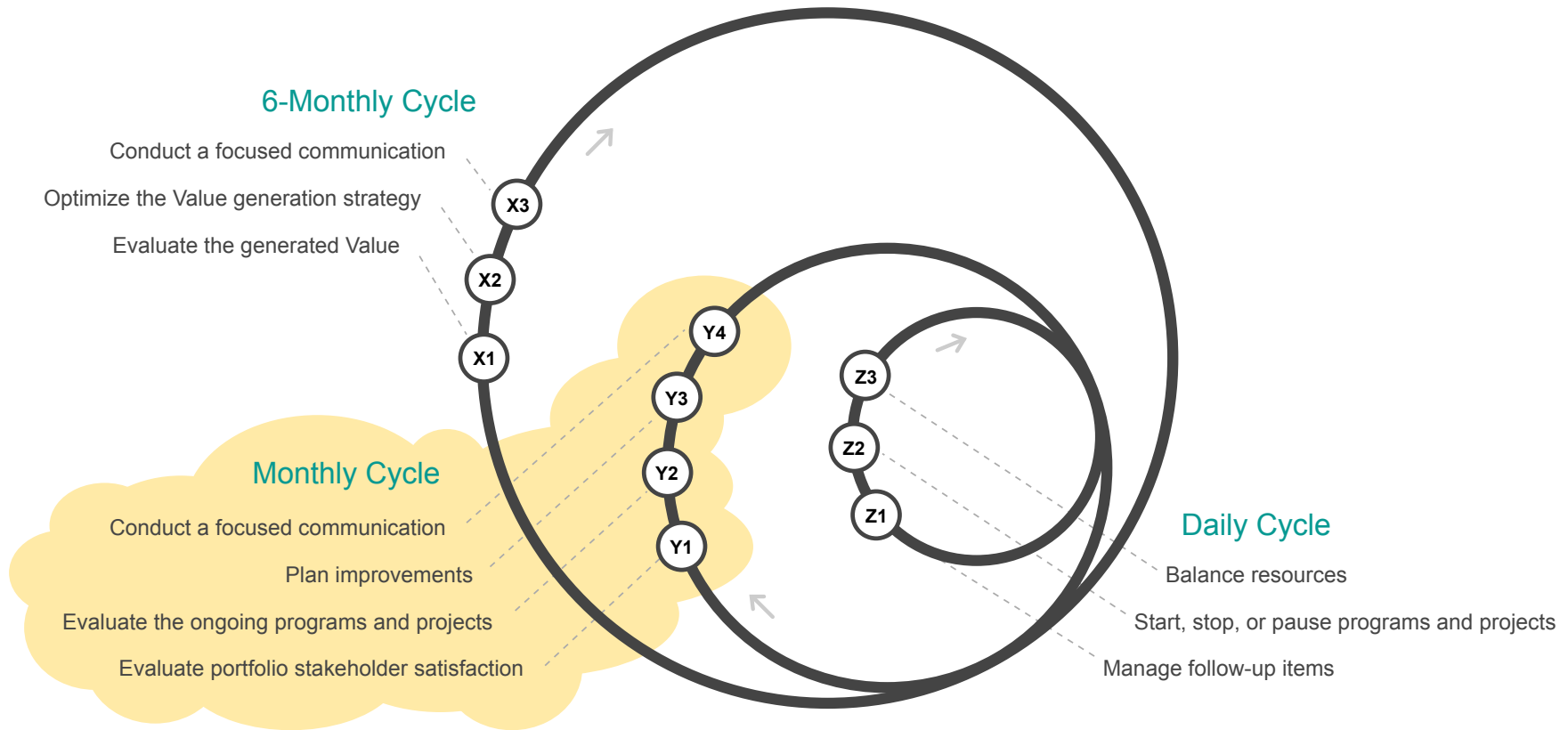
Generate useful ideas

email

- 1 Planned improvements
  - 2 Progress
  - 3 What's started and stopped
- 

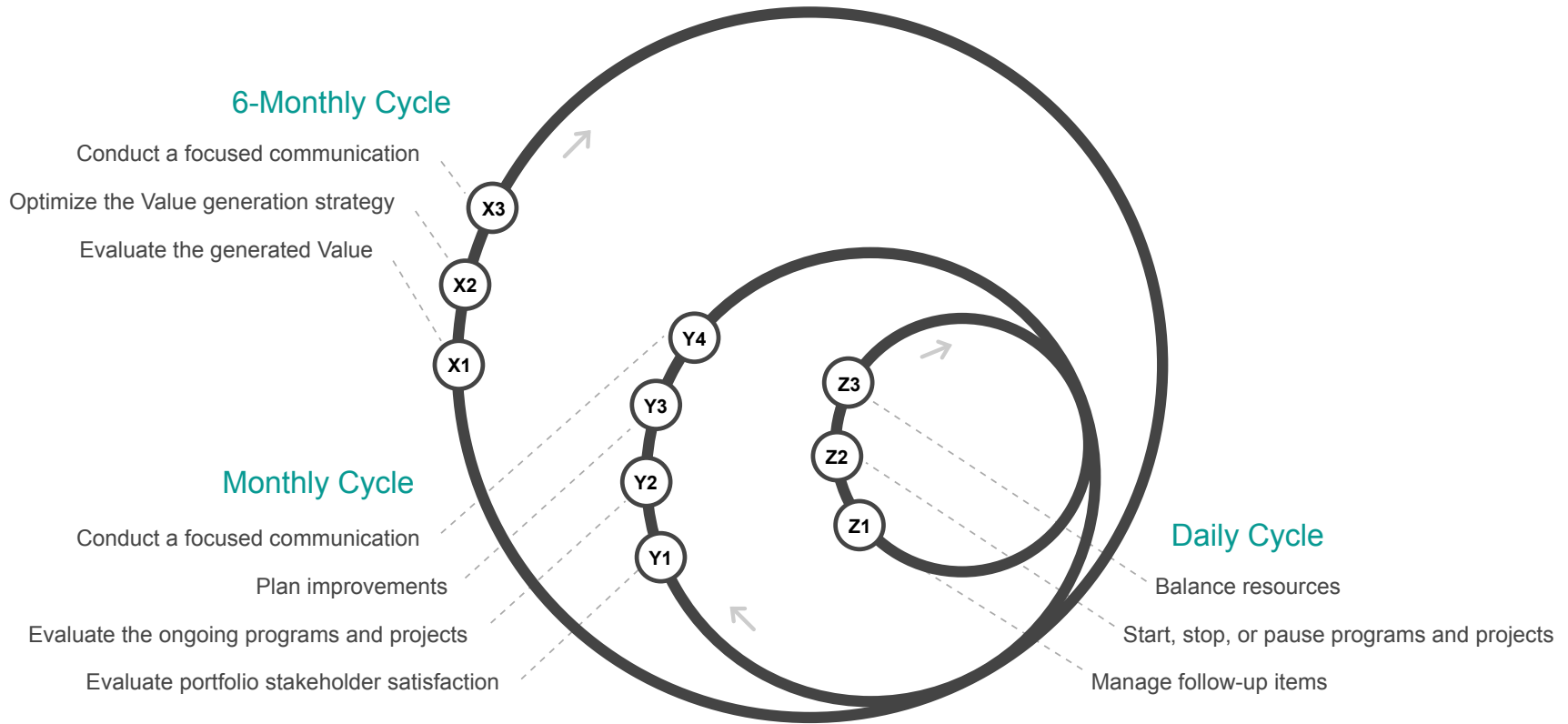


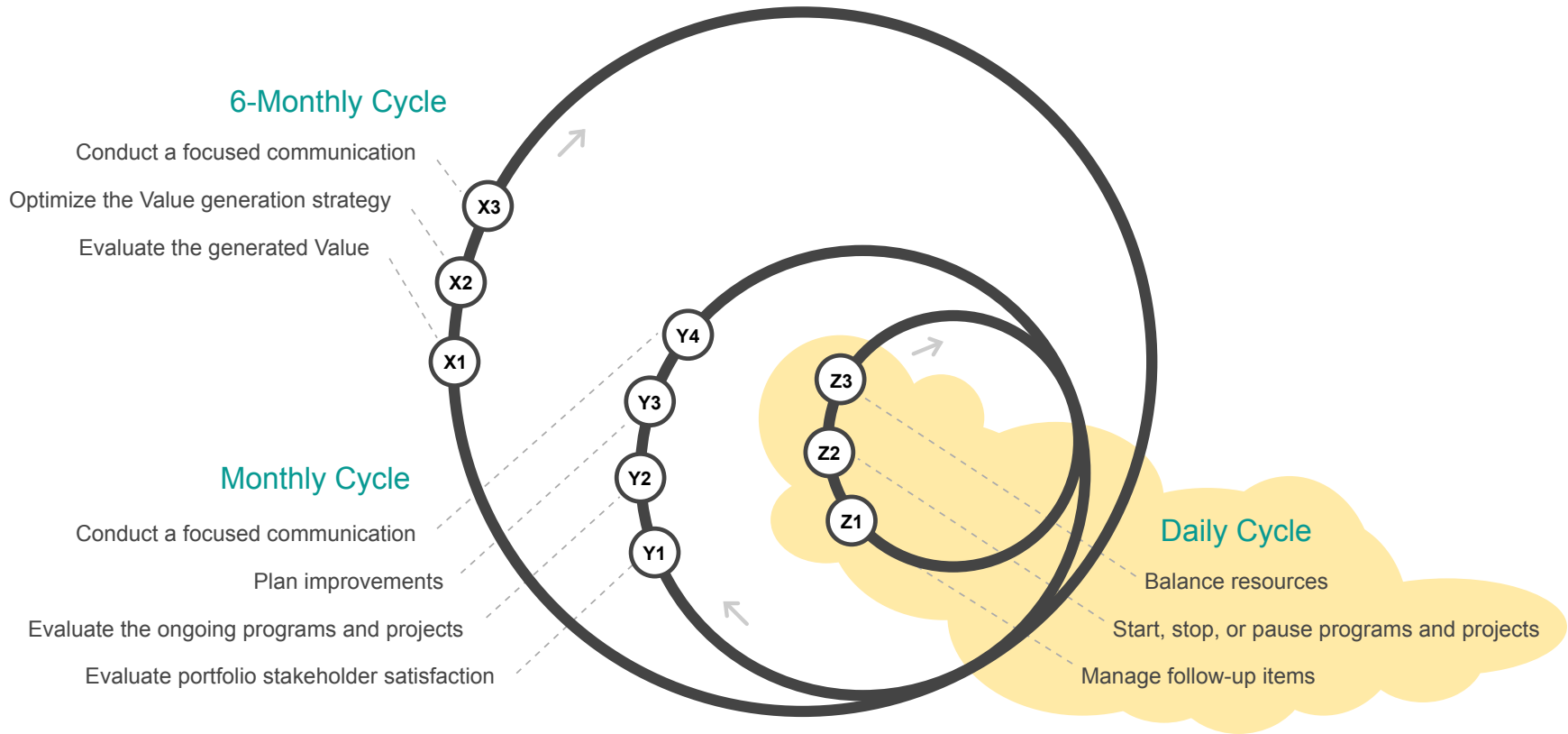


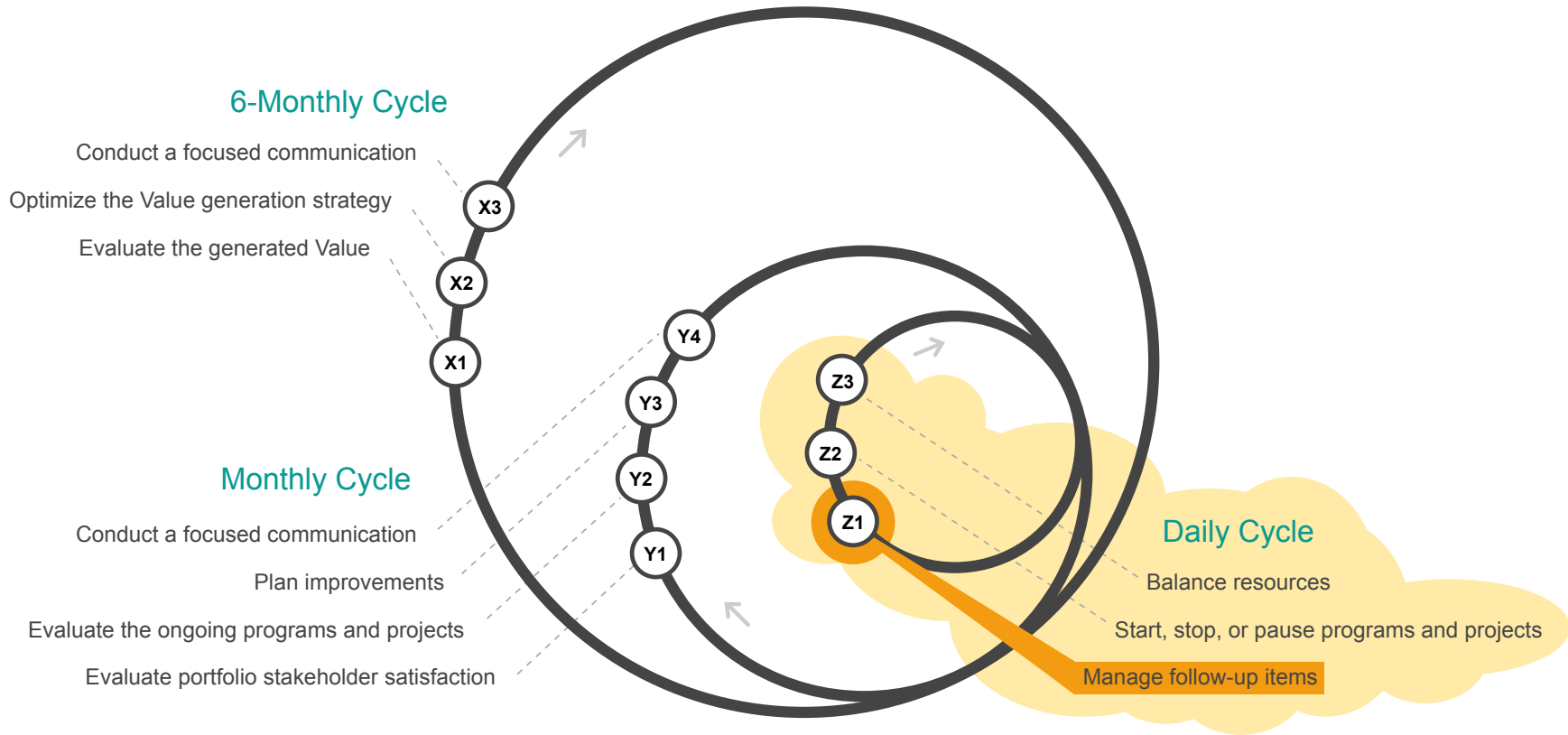


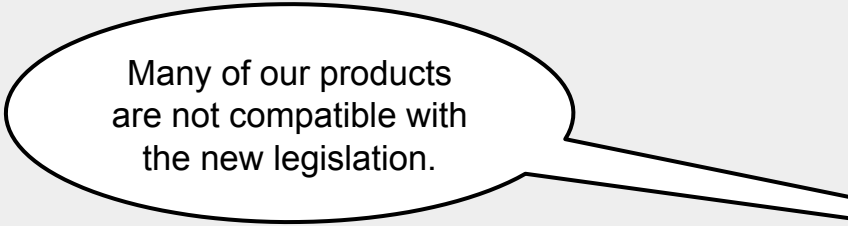
- ① Why portfolio management?
- ② Process overview
- ③ Roles overview
- ④ 6-Monthly Cycle
- ⑤ Monthly Cycle
- ⑥ Daily Cycle
- ⑦ Range of use

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- ② Process overview
- ③ Roles overview
- ④ 6-Monthly Cycle
- ⑤ Monthly Cycle
- ⑥ Daily Cycle
- ⑦ Range of use

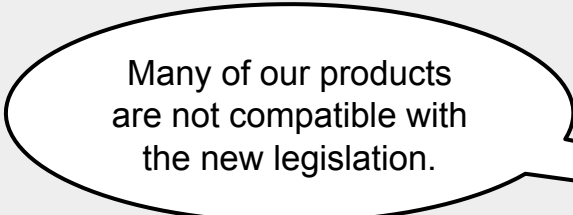









Many of our products  
are not compatible with  
the new legislation.




Many of our products  
are not compatible with  
the new legislation.



An ad hoc  
concern  
about now

**Issue**

A current condition that may impact the program



Many of our products are not compatible with the new legislation.

## Issue

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Many of our products are not compatible with the new legislation.

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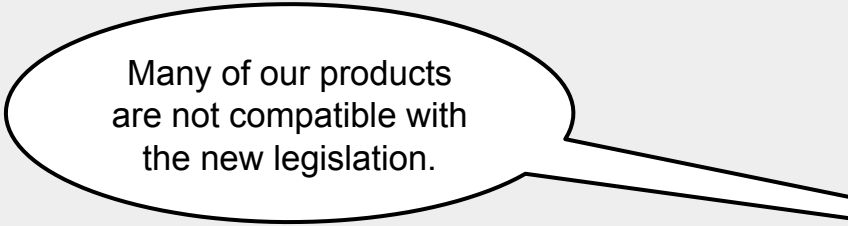
An ad hoc probable concern about the future

## Issue

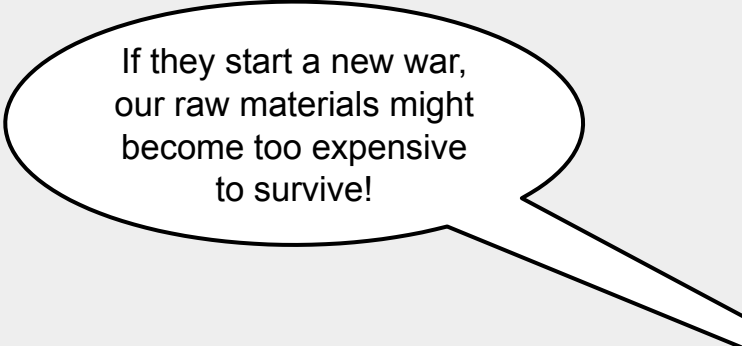
A current condition that may impact the program

## Risk

An uncertain future condition that may impact the program



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Let's have fewer unnecessary meetings to stay more productive and less distracted

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An ad hoc plan for improving future work

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## Lesson Learned

What we've learned from the past that can be used in the future

If we had a simple first aid kit, it wouldn't have become such a disaster!

**Issue**

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**Risk**

An uncertain future condition that may impact the program

**Improvement Plan**

An ad hoc plan for improving future work

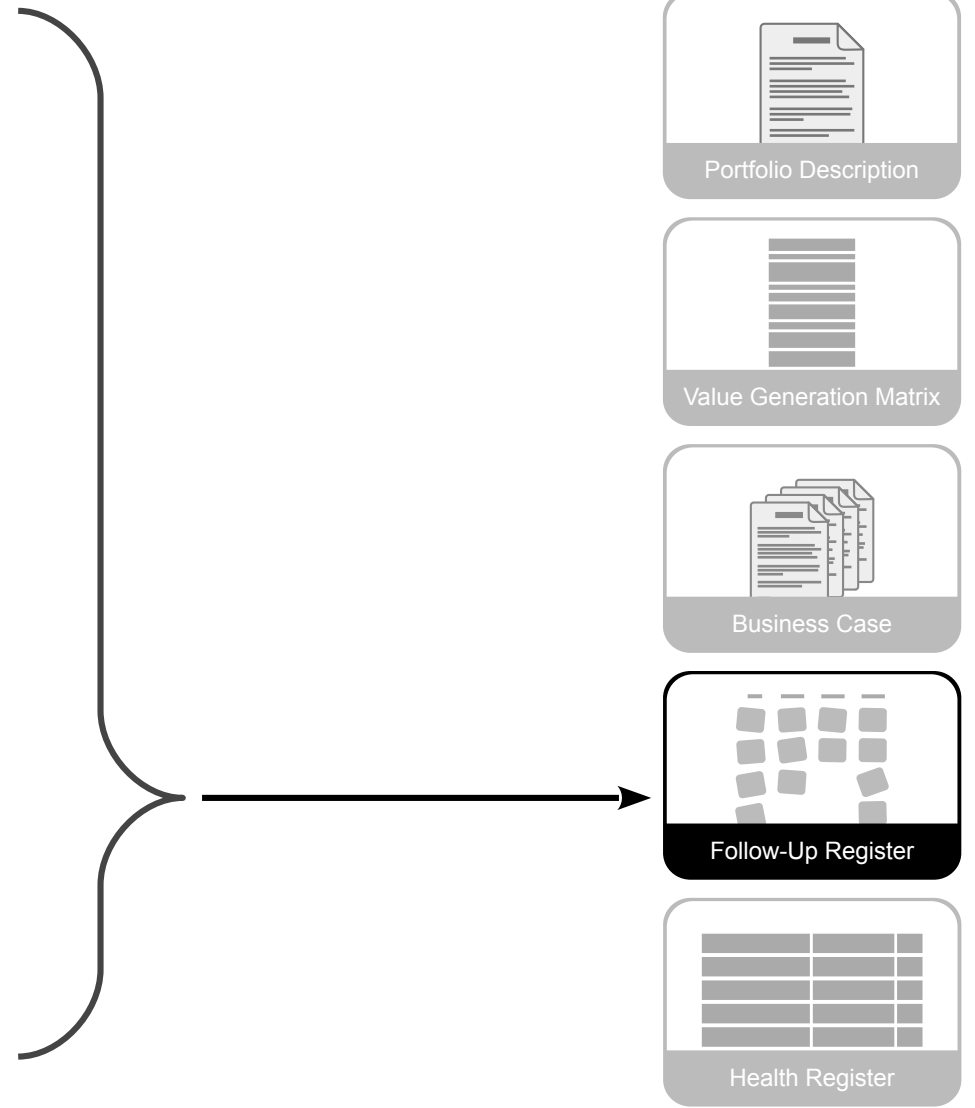
**Lesson Learned**

What we've learned from the past that can be used in the future

**Follow-up Items**

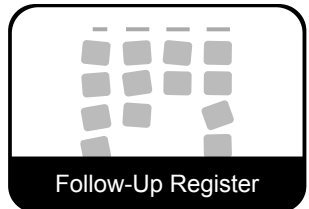
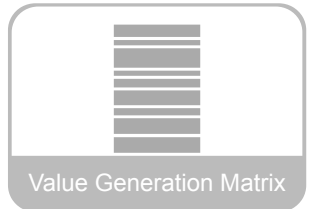
(Ad hoc concerns)

- Issue**  
A current condition that may impact the program
- Risk**  
An uncertain future condition that may impact the program
- Improvement Plan**  
An ad hoc plan for improving future work
- Lesson Learned**  
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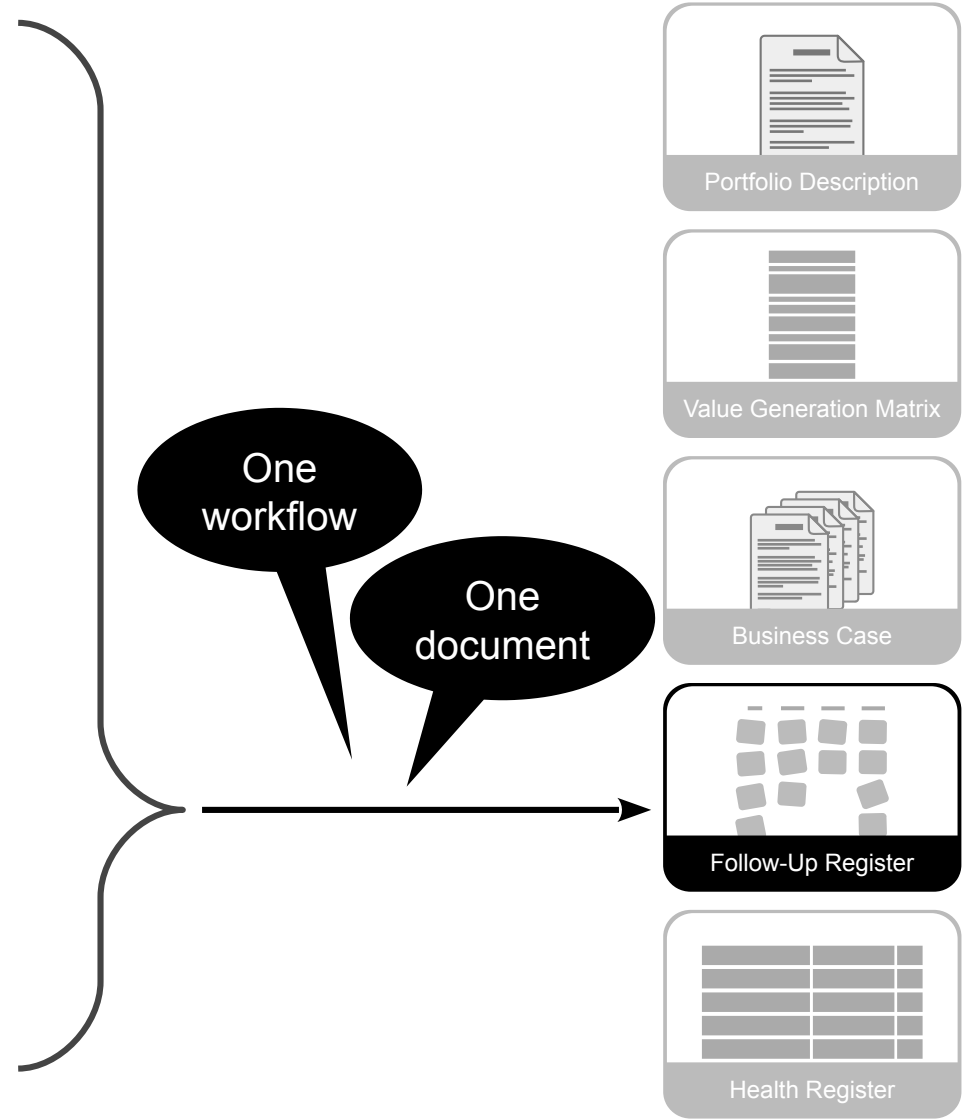


- Issue**  
A current condition that may impact the program
- Risk**  
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An ad hoc plan for improving future work
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What we've learned from the past that can be used in the future

One workflow



- Issue**  
A current condition that may impact the program
- Risk**  
An uncertain future condition that may impact the program
- Improvement Plan**  
An ad hoc plan for improving future work
- Lesson Learned**  
What we've learned from the past that can be used in the future



Z1



time

If authorities pass the proposed regulation, we should redesign everything to stay compatible with it!

time

If authorities pass the proposed regulation, we should redesign everything to stay compatible with it!

Follow up  
item created

time

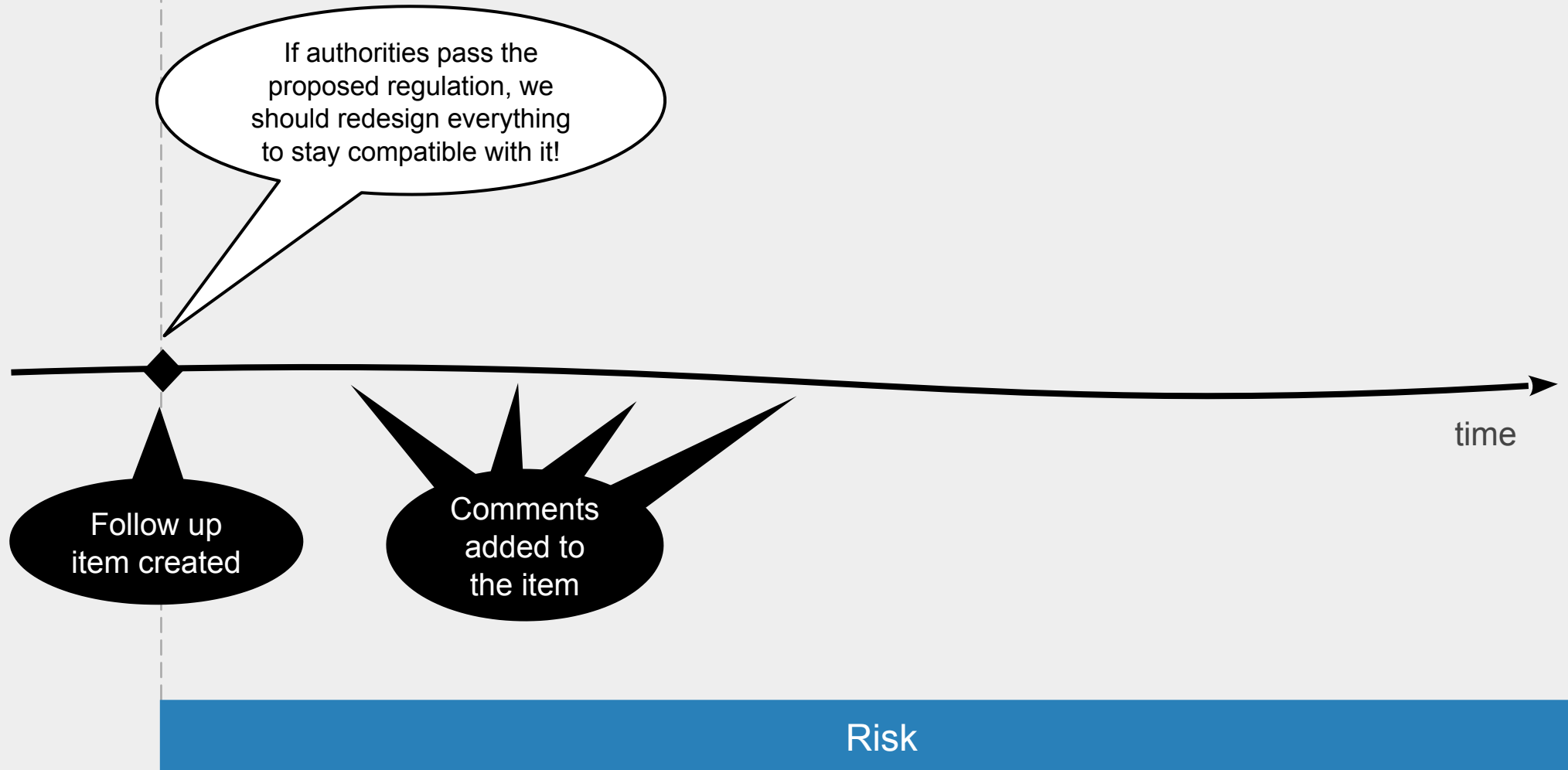
If authorities pass the proposed regulation, we should redesign everything to stay compatible with it!

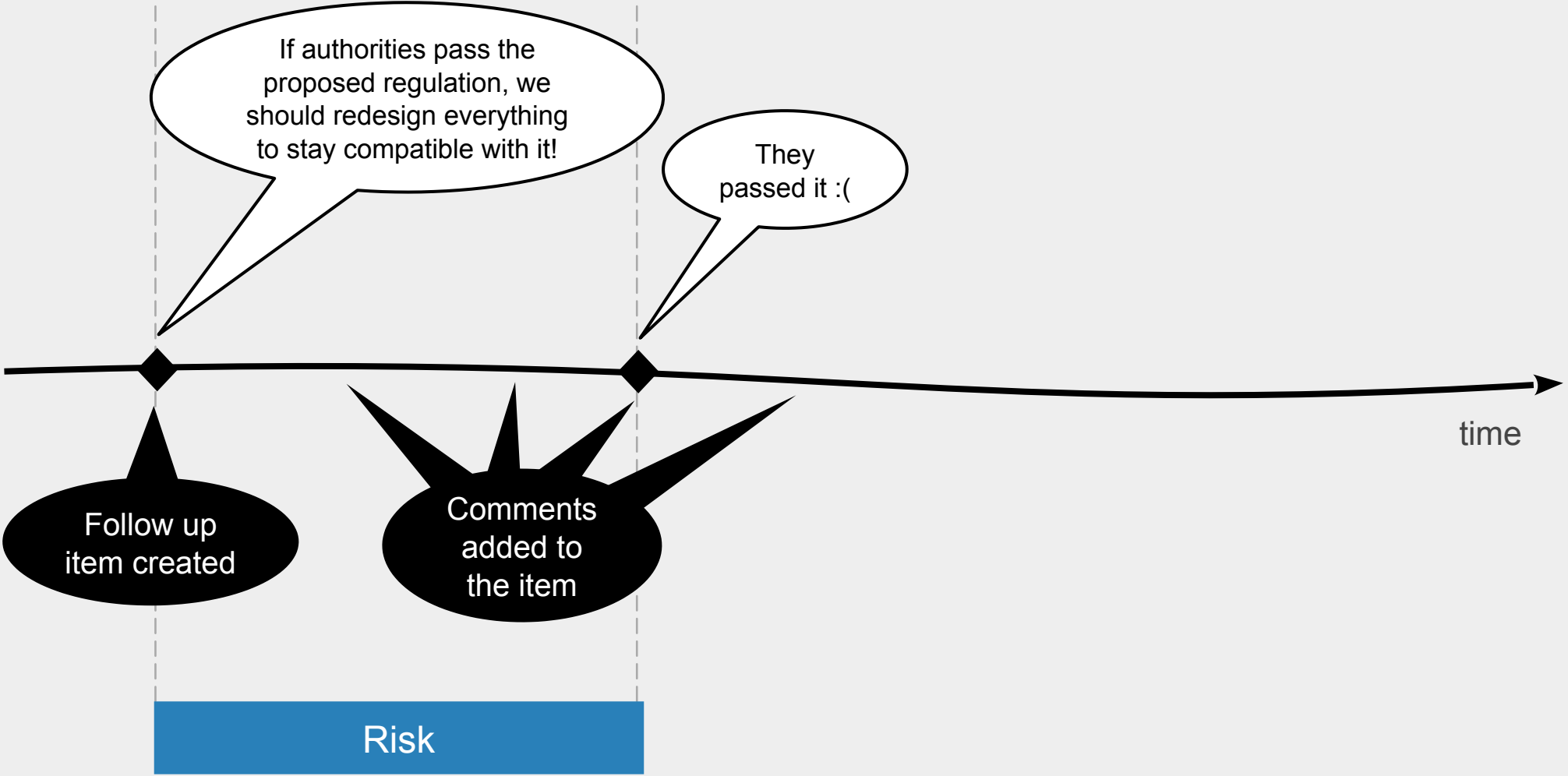


time

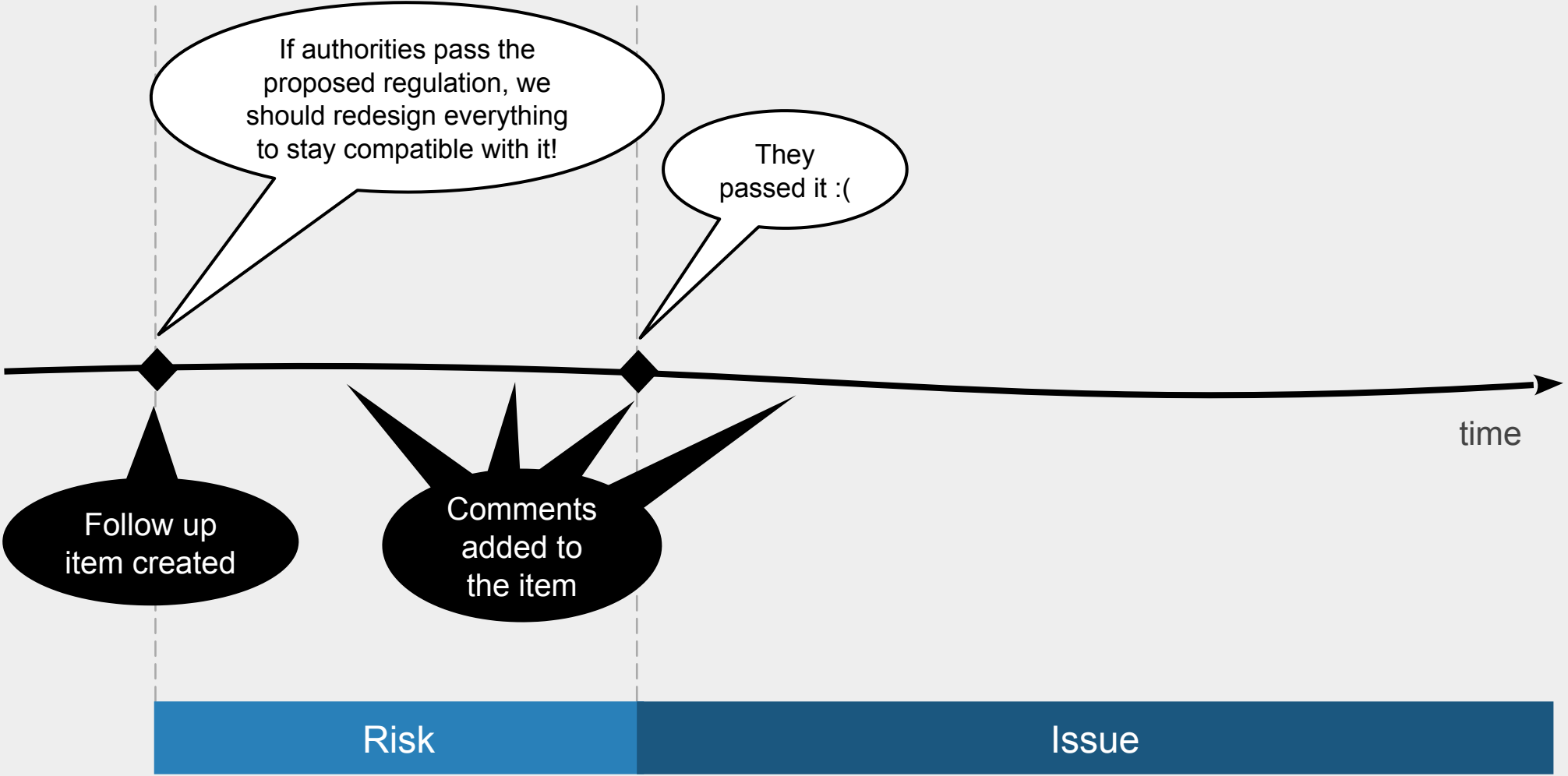
Follow up item created

Risk





Risk



If authorities pass the proposed regulation, we should redesign everything to stay compatible with it!

They passed it :(

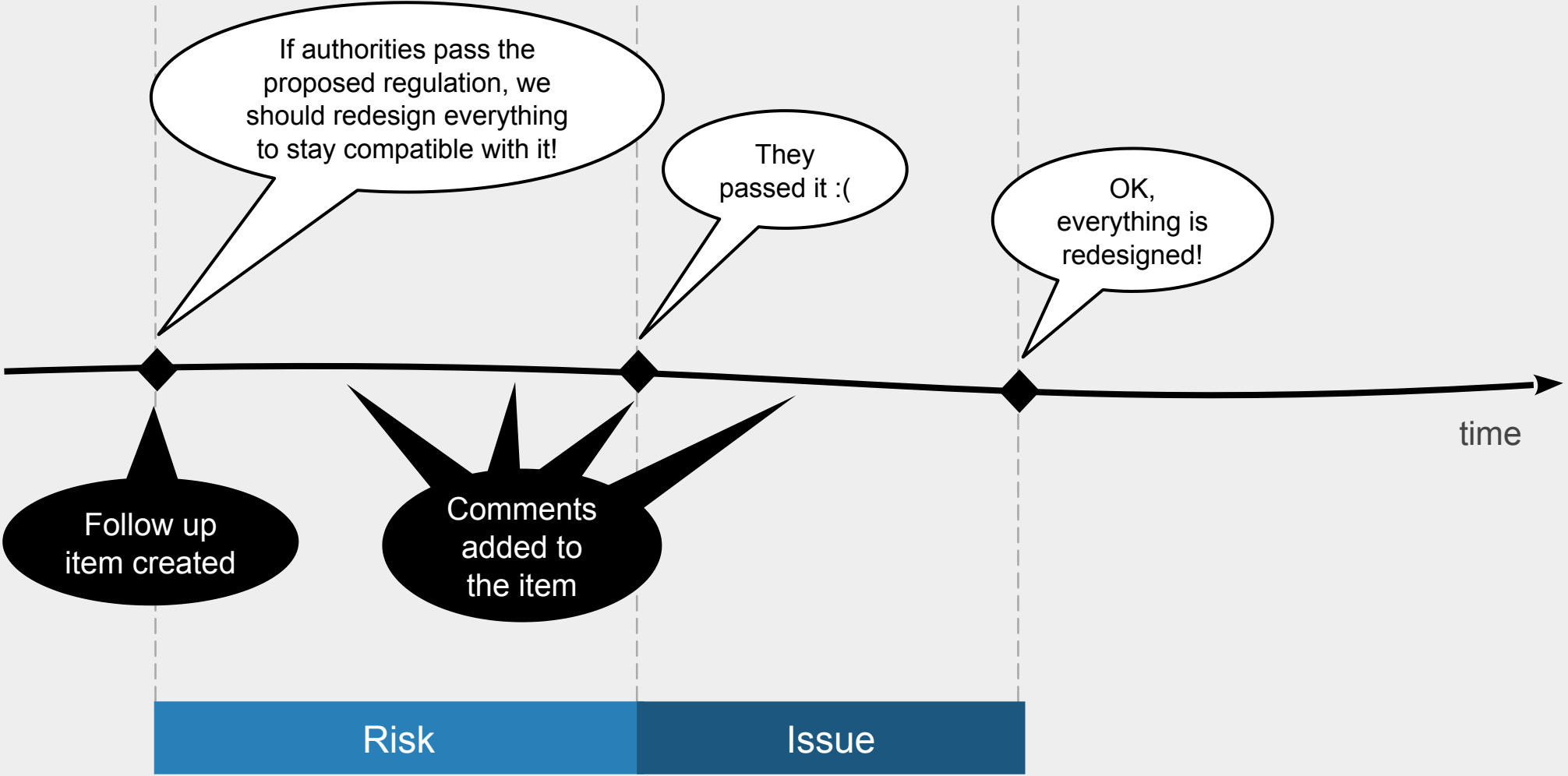
Follow up item created

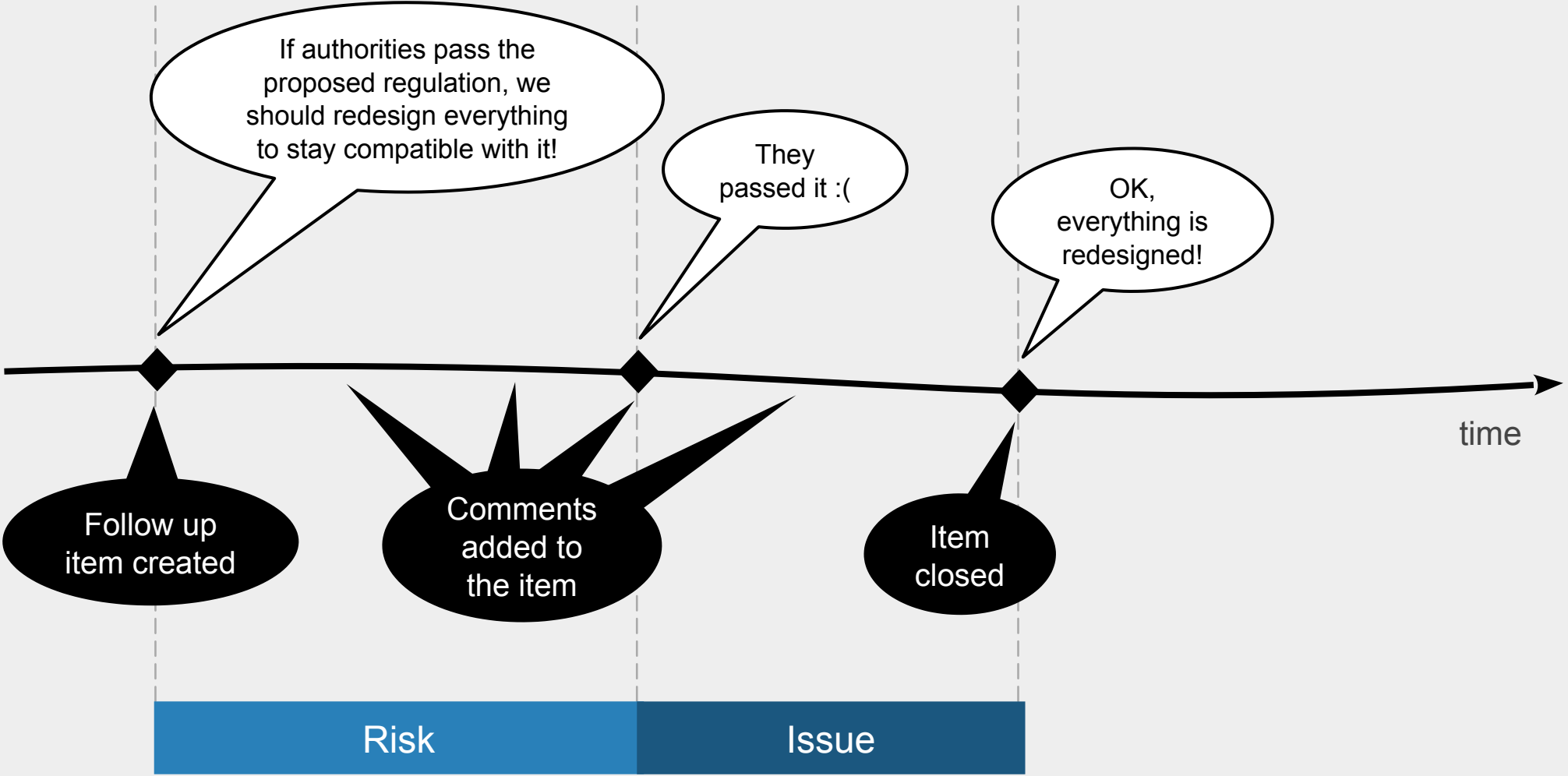
Comments added to the item

Risk

Issue

time





If authorities pass the proposed regulation, we should redesign everything to stay compatible with it!

They passed it :(

OK, everything is redesigned!

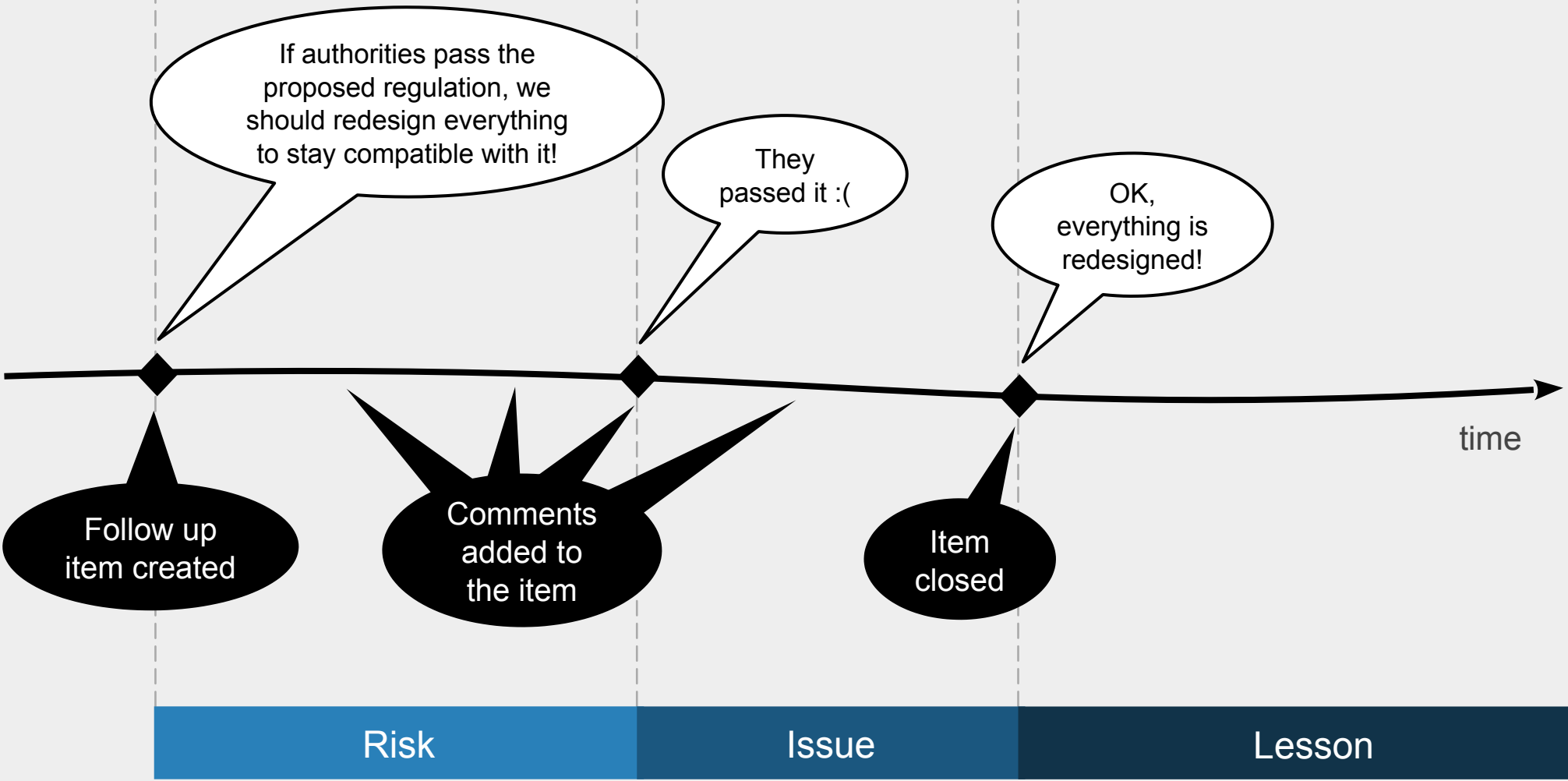
Follow up item created

Comments added to the item

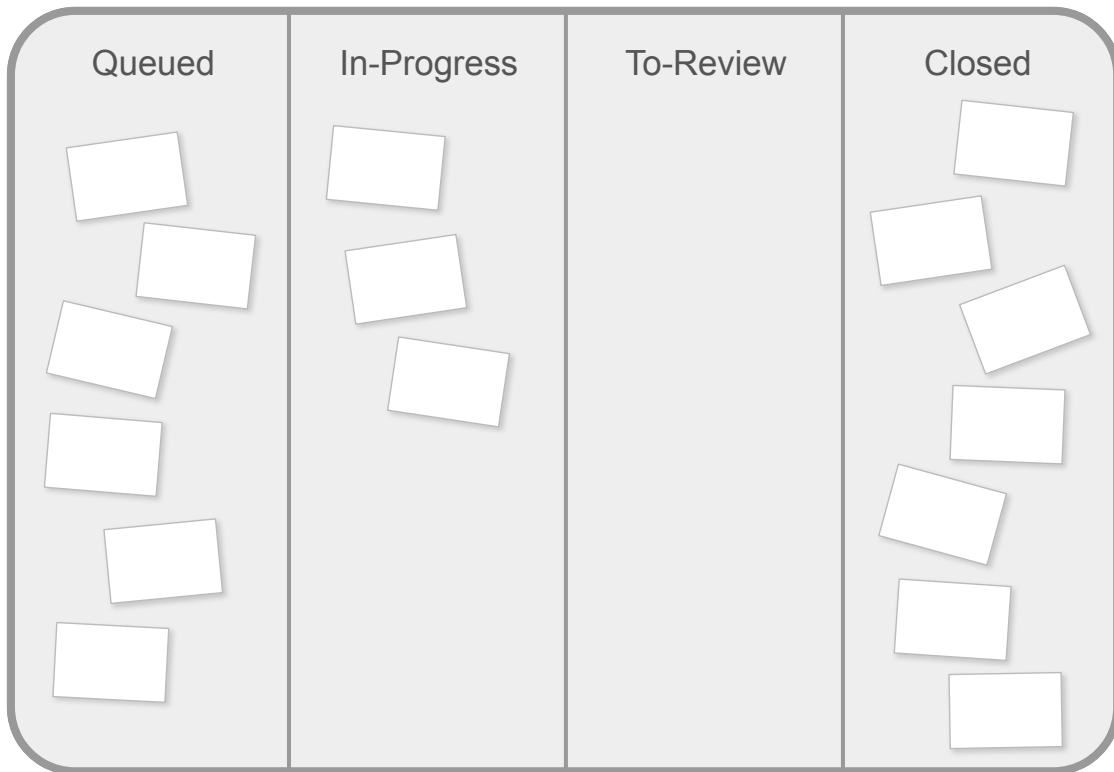
Item closed

Risk Issue

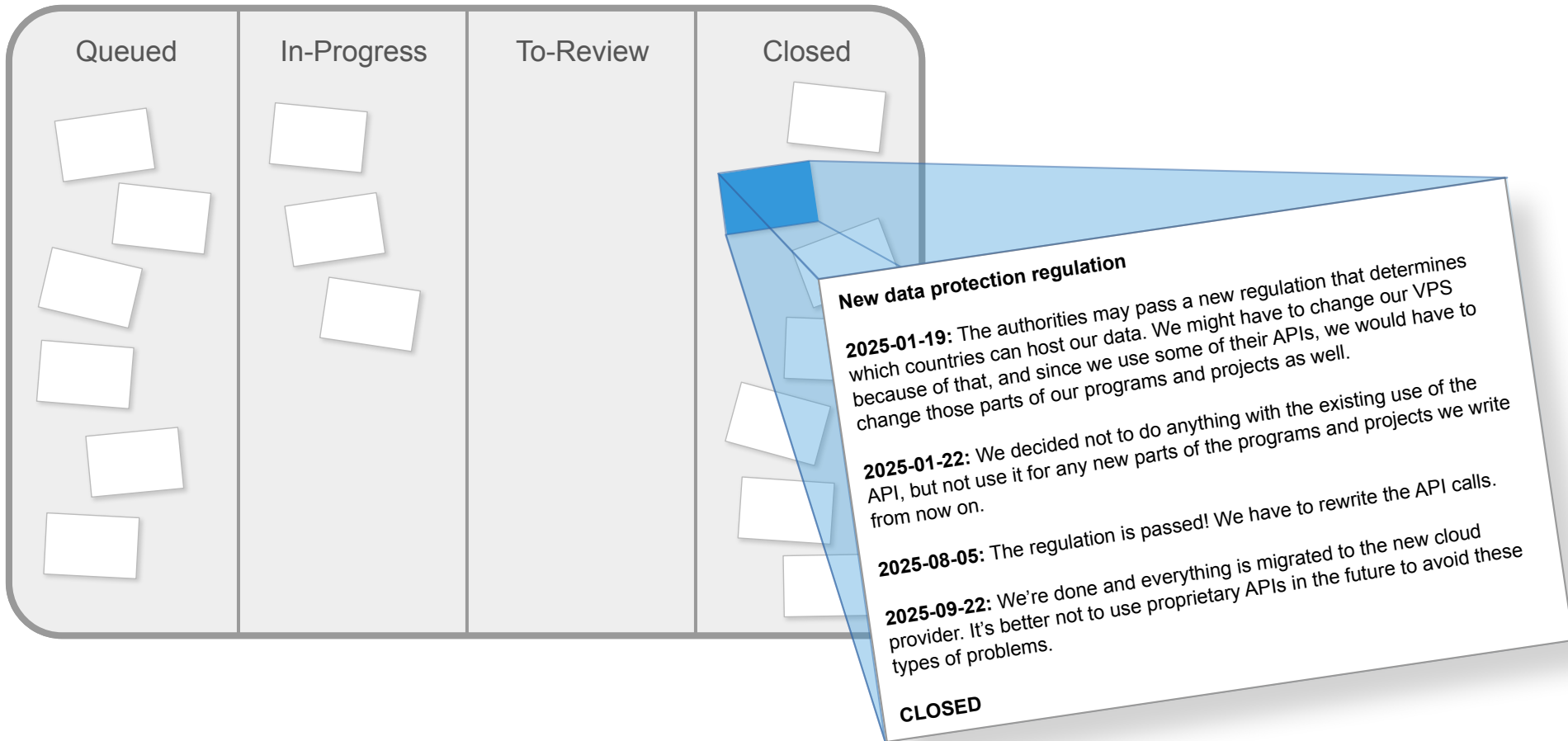
time



# Follow Up Register



# Follow Up Register



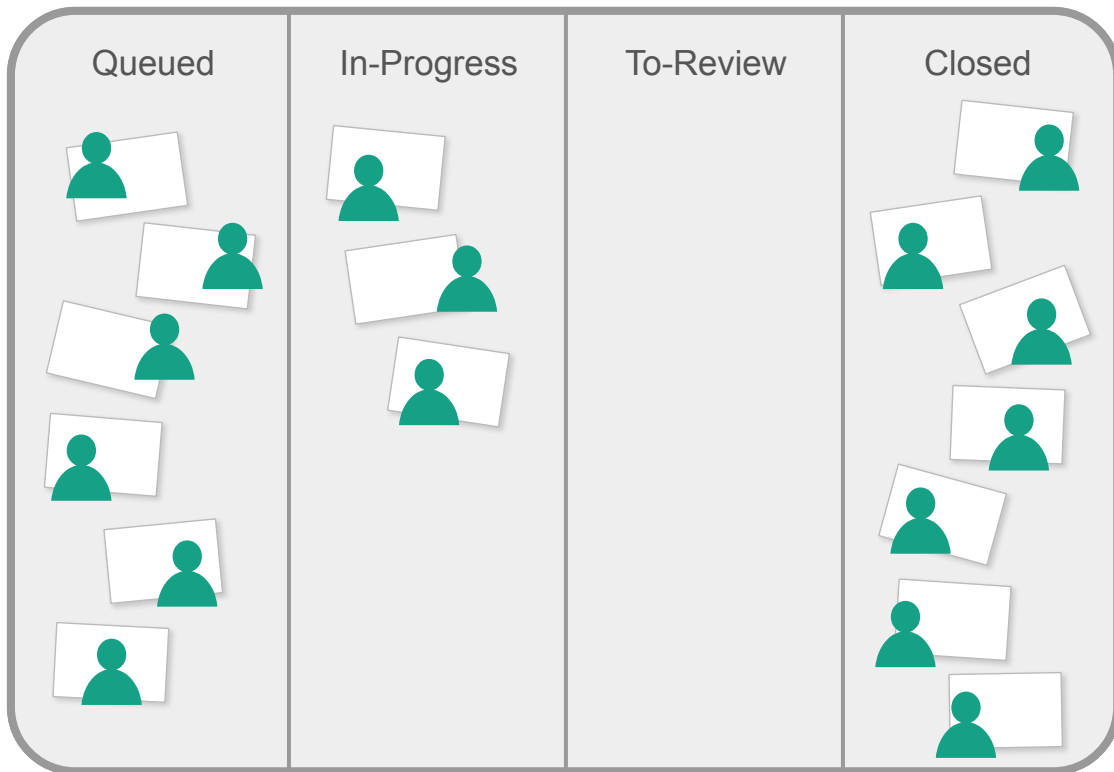
Your organization has made a few pieces of software for internal and external use. There's the rumor that there's a security **vulnerability** in a popular library that some of your software packages might have used.

Create a follow up item for it and follow up on it using your imagination.

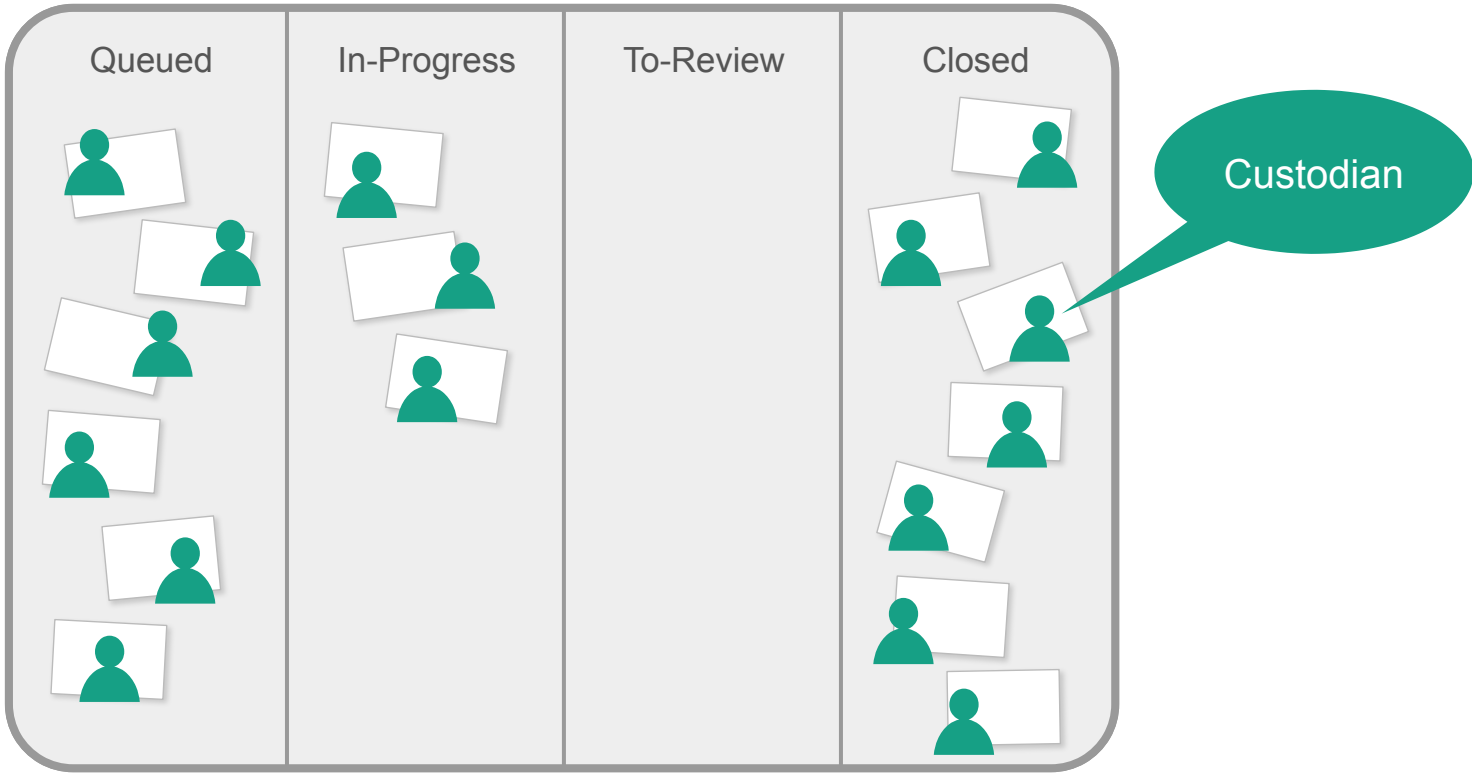


- 2026-03-13:** There's a rumor that the VL5 library that many pieces of software use has a vulnerability that an aggressive regime has found out about and is using it against political activists and anyone else who's against them. If that's true, the vulnerability will become public sooner or later, and then everyone will start using it. That would be a big problem for us, because many of our software packages may use it, directly or indirectly, and some of our software should be very secure, such as the one we have for the UX64 bank.
- 2026-03-14:** Action 1: Let's divide our software into 3 groups, from the most sensitive to the least sensitive. This helps go through them in order, if it happens. Action 2: Then, let's start investigating each piece of software in group 1 (the most sensitive) to see whether or not it uses that library, so that we're ready to react if something happens.
- 2026-03-19:** We're done with the two actions defined before. About half of the software in group 1 uses the library :/
- 2026-09-02:** The Citizen Lab has confirmed that the rumors about that vulnerability are correct, and the aggressive regime is using that to target political activists. Action 3: Let's start fixing the software in group 1 before it's too late. Action 4: Let's investigate which software in groups 2 and 3 uses that library to be ready.
- 2026-09-20:** Action 4 is finished. About half of the software in each of those groups is marked for having used that library.
- 2026-10-15:** Oh, what we were worried about happened: the vulnerability has become public, and many bad actors are using it! Unfortunately, we're only halfway through fixing our group-1 software packages.
- 2026-10-18:** It's not okay at all... more and more attacks are coming! Action 5: Let's pause as many programs and projects as possible and focus all our energy on fixing our group-1 software.
- 2026-11-06:** There was a successful attack on one of our group-2 software packages! Fortunately, it didn't have severe consequences, but it can be a disaster if it happens to one of our group-1 software.
- 2026-11-20:** Alright, all group-1 software packages are fixed! Now we can relax a little. Action 6: Let's release half of the people who were working on this fix, so that they can go back to their original projects and programs. Action 7: Let's start working with the remaining people on group-2 software.
- 2026-12-15:** All group-2 software packages are fixed. Action 8: Let's start working on group 3.
- 2027-02-05:** All group-3 software packages are fixed as well.
- 2027-02-05: CLOSED**

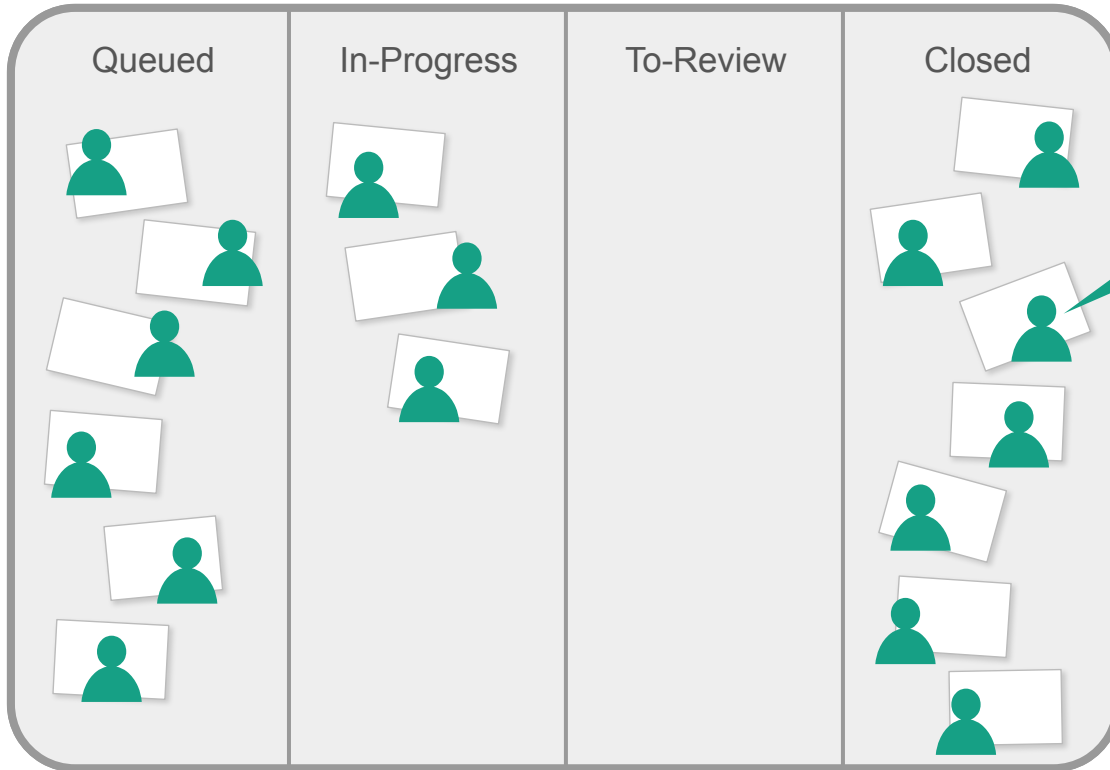
# Follow Up Register



# Follow Up Register



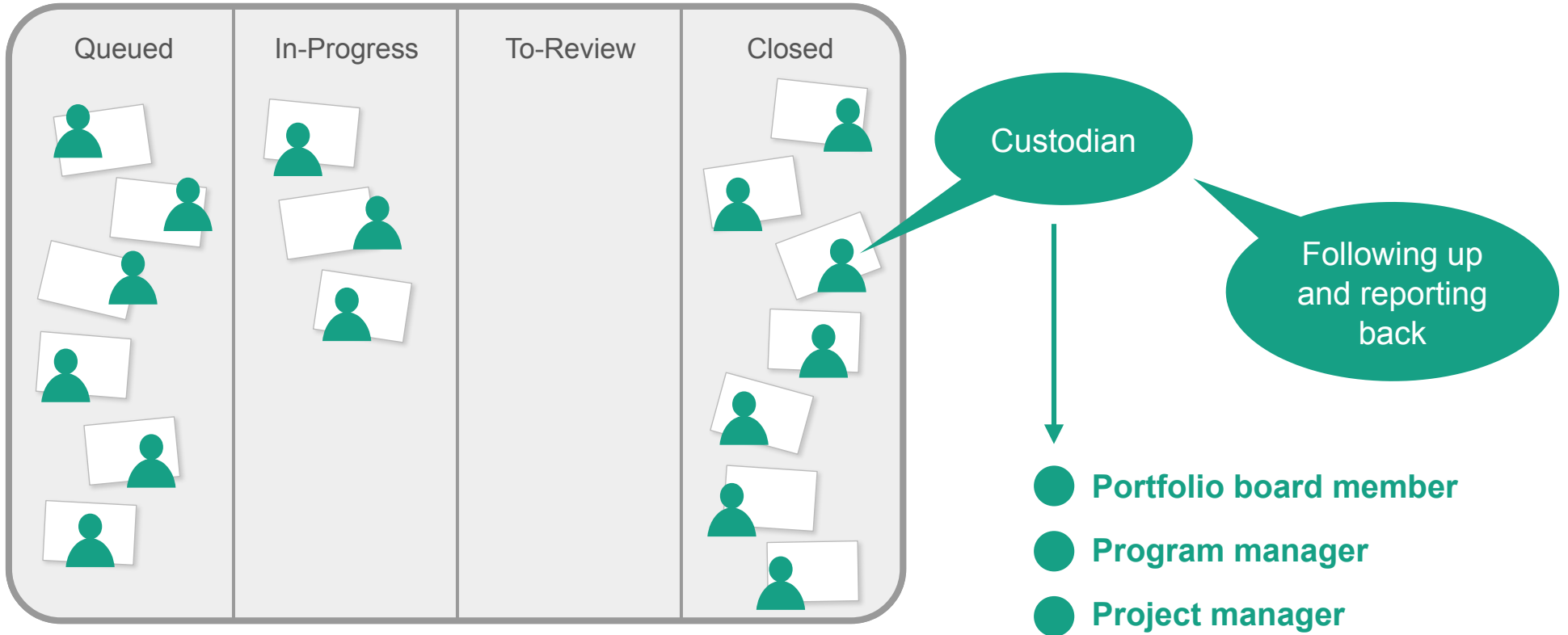
# Follow Up Register



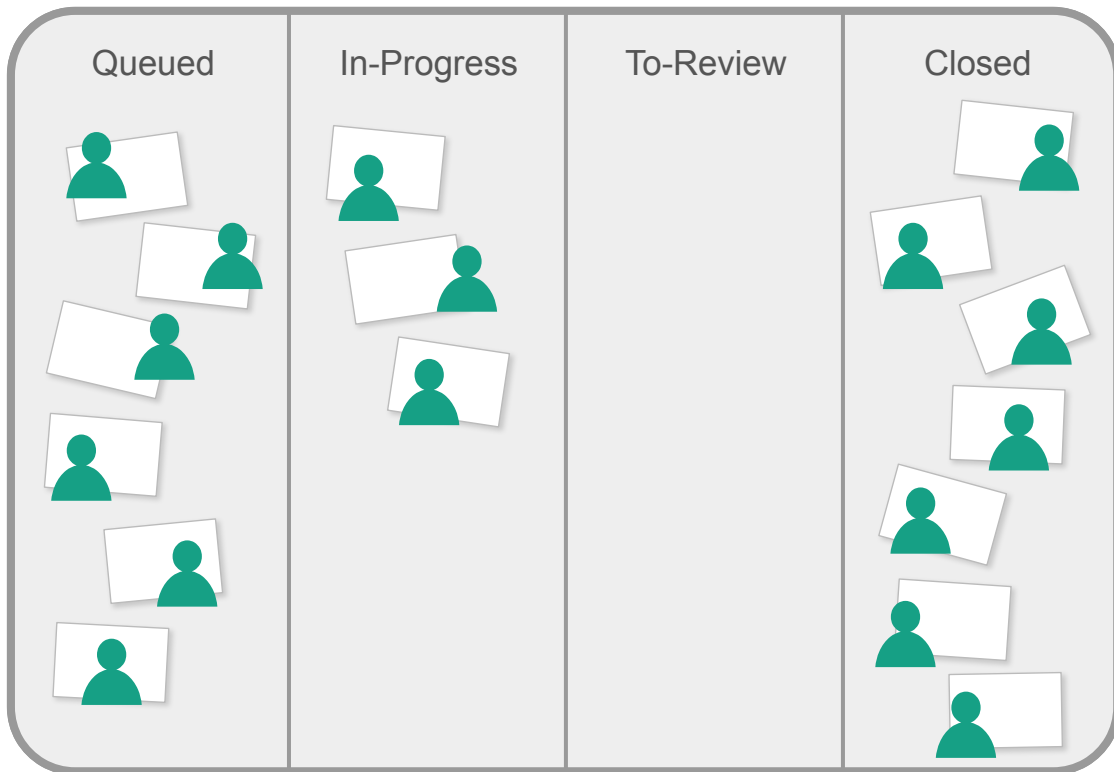
Custodian

Following up  
and reporting  
back

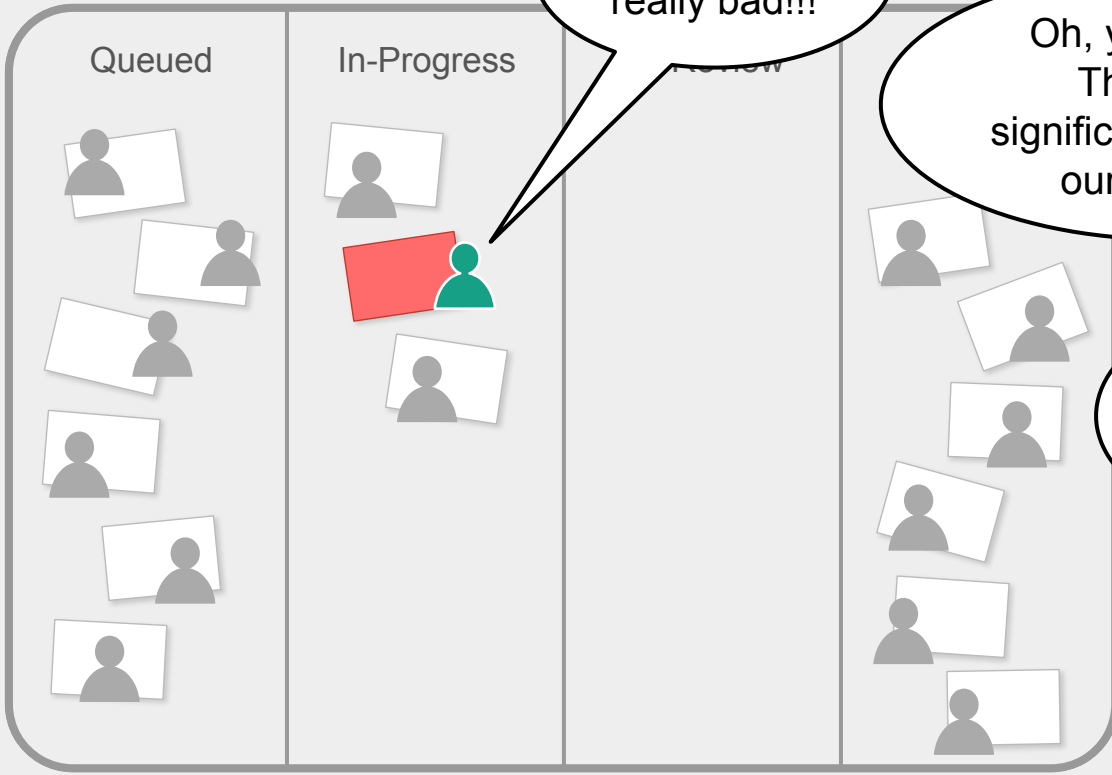
# Follow Up Register



# Follow Up Register



# Follow Up

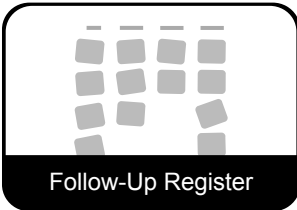


This seems really bad!!!

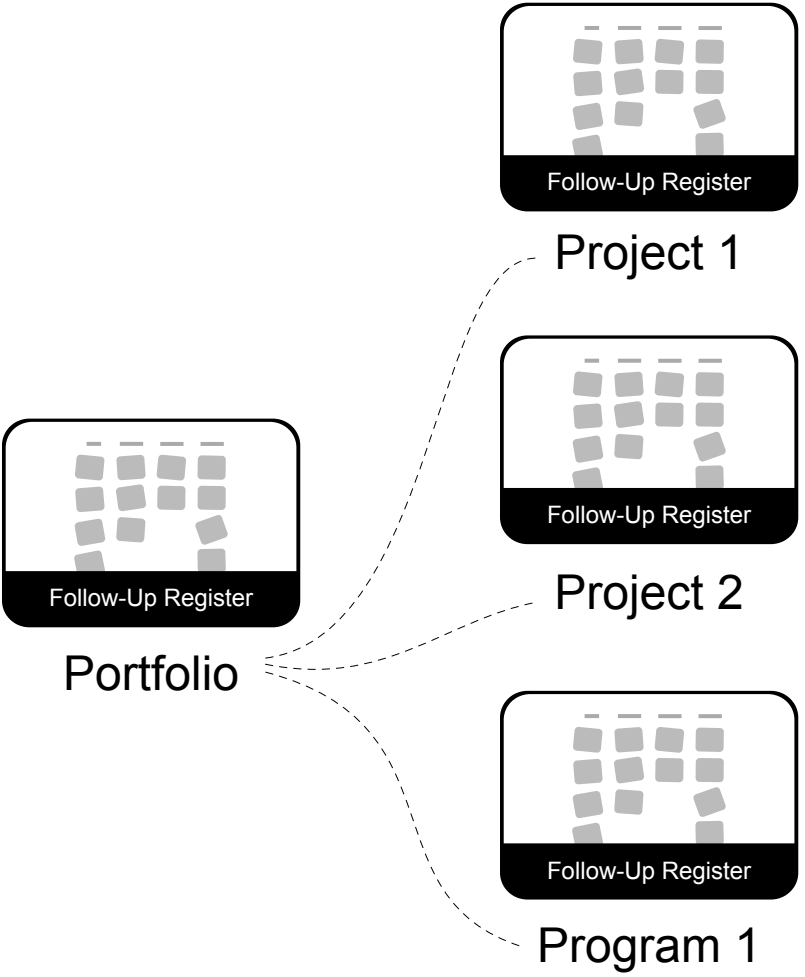
Oh, you're right! That has a significant impact on our portfolio!

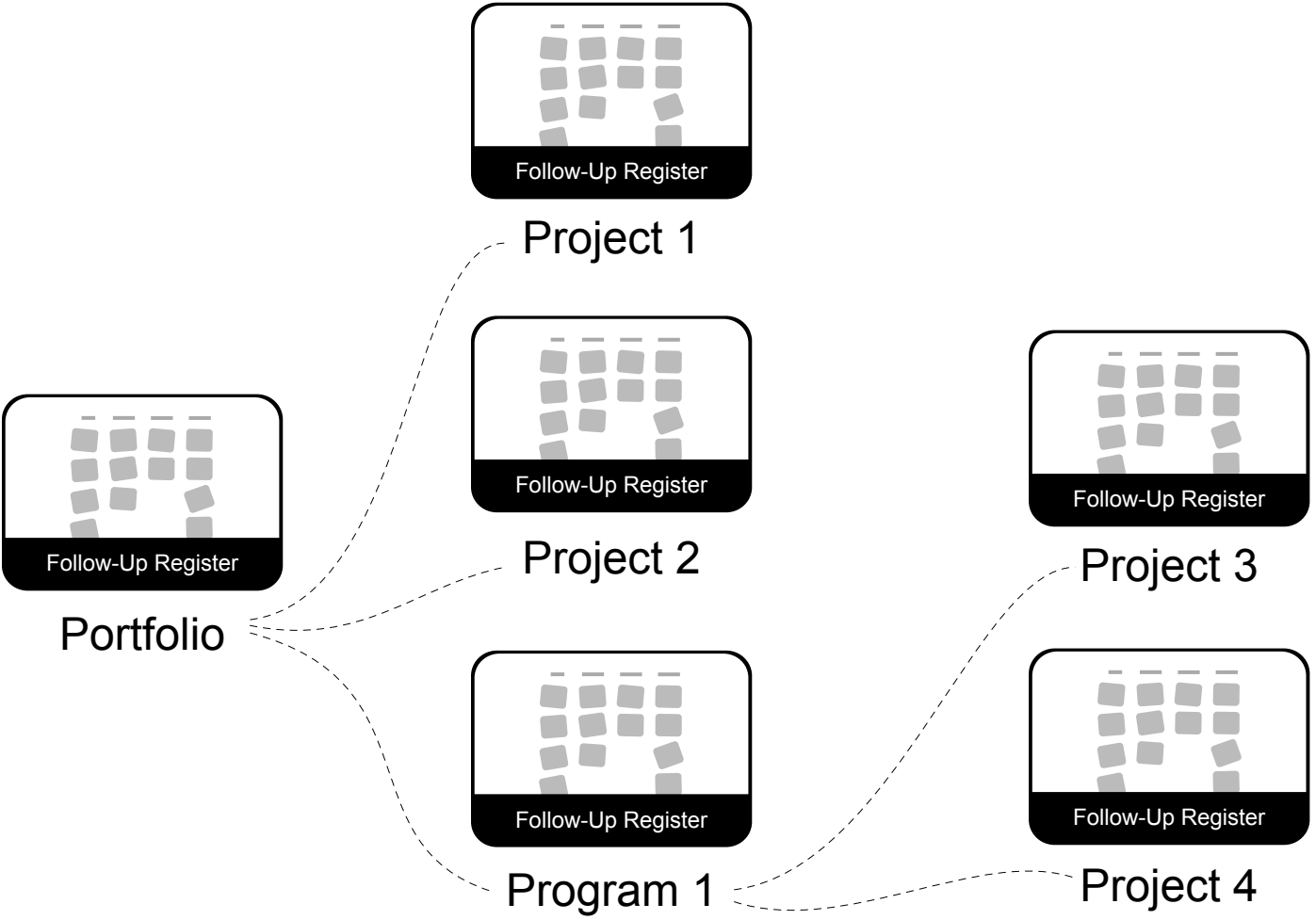
Let's run an exceptional 6-Monthly Cycle!





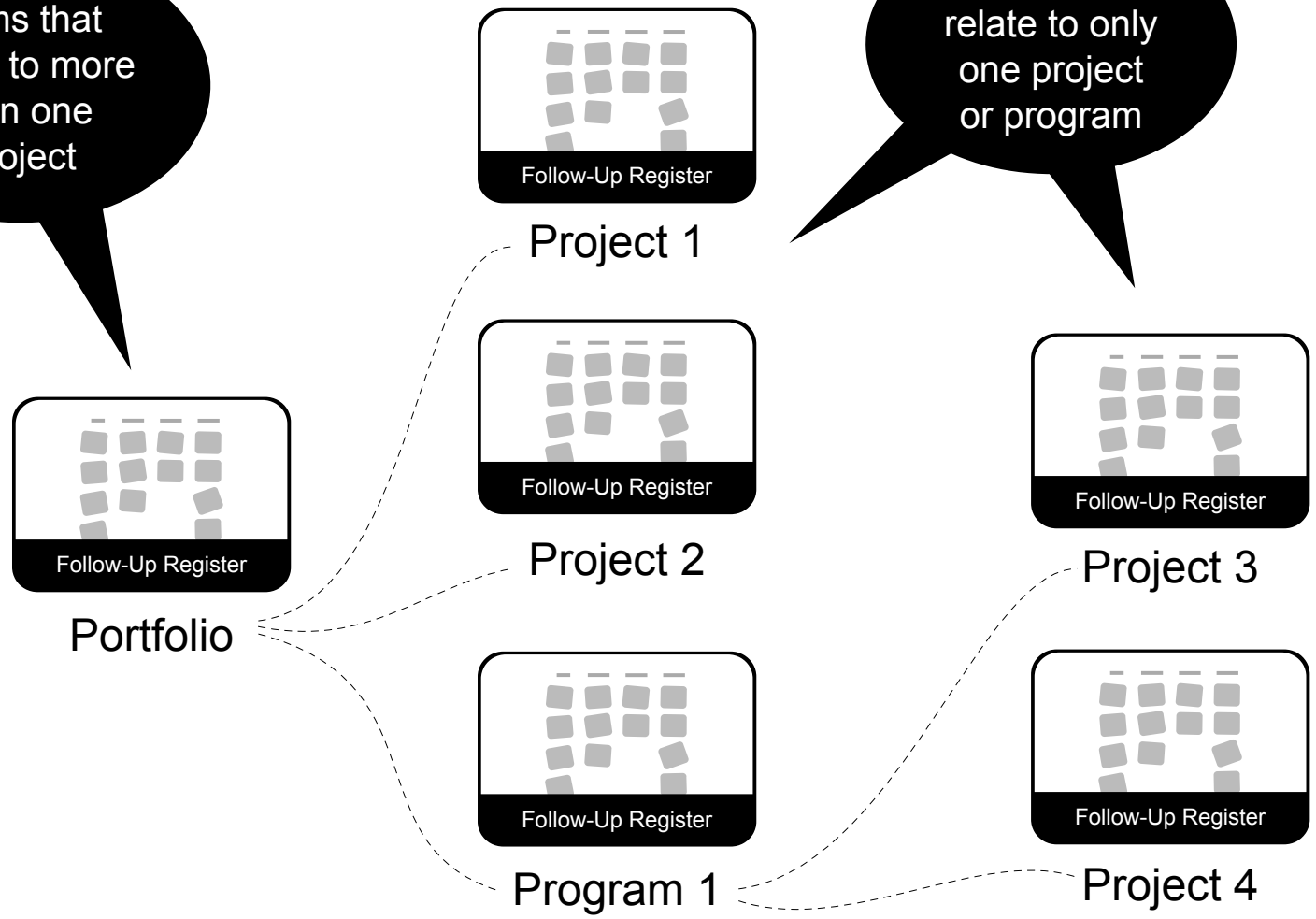
Portfolio

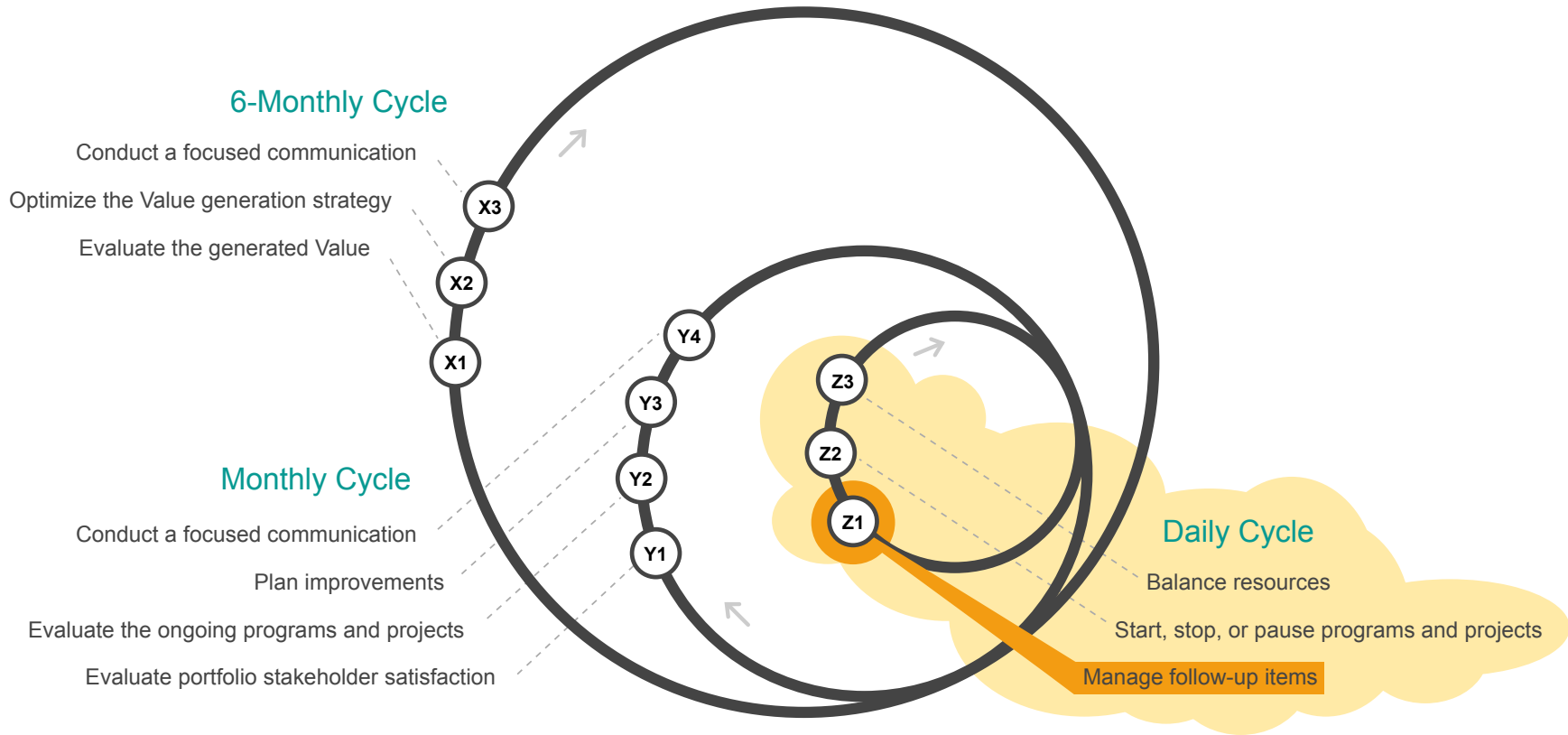


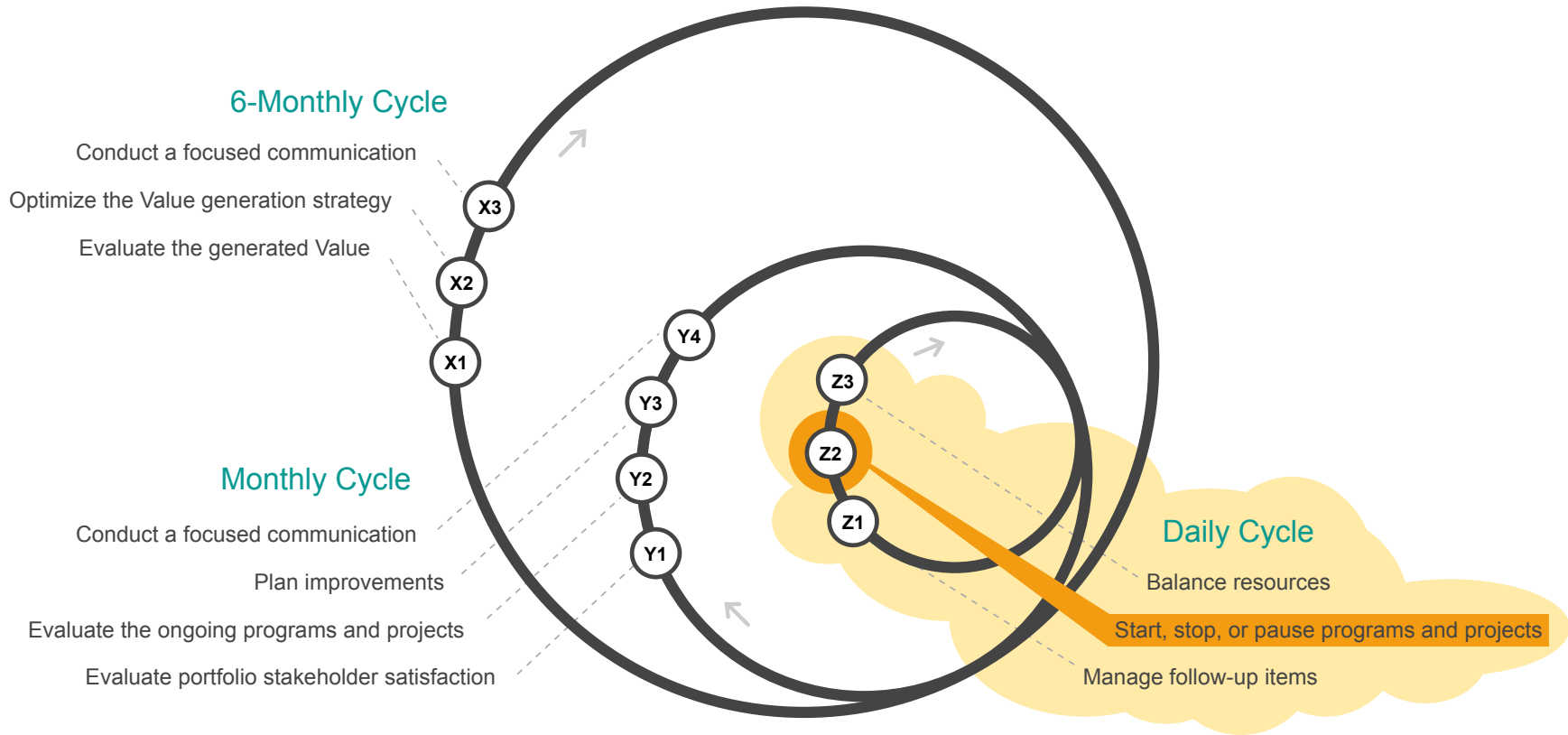


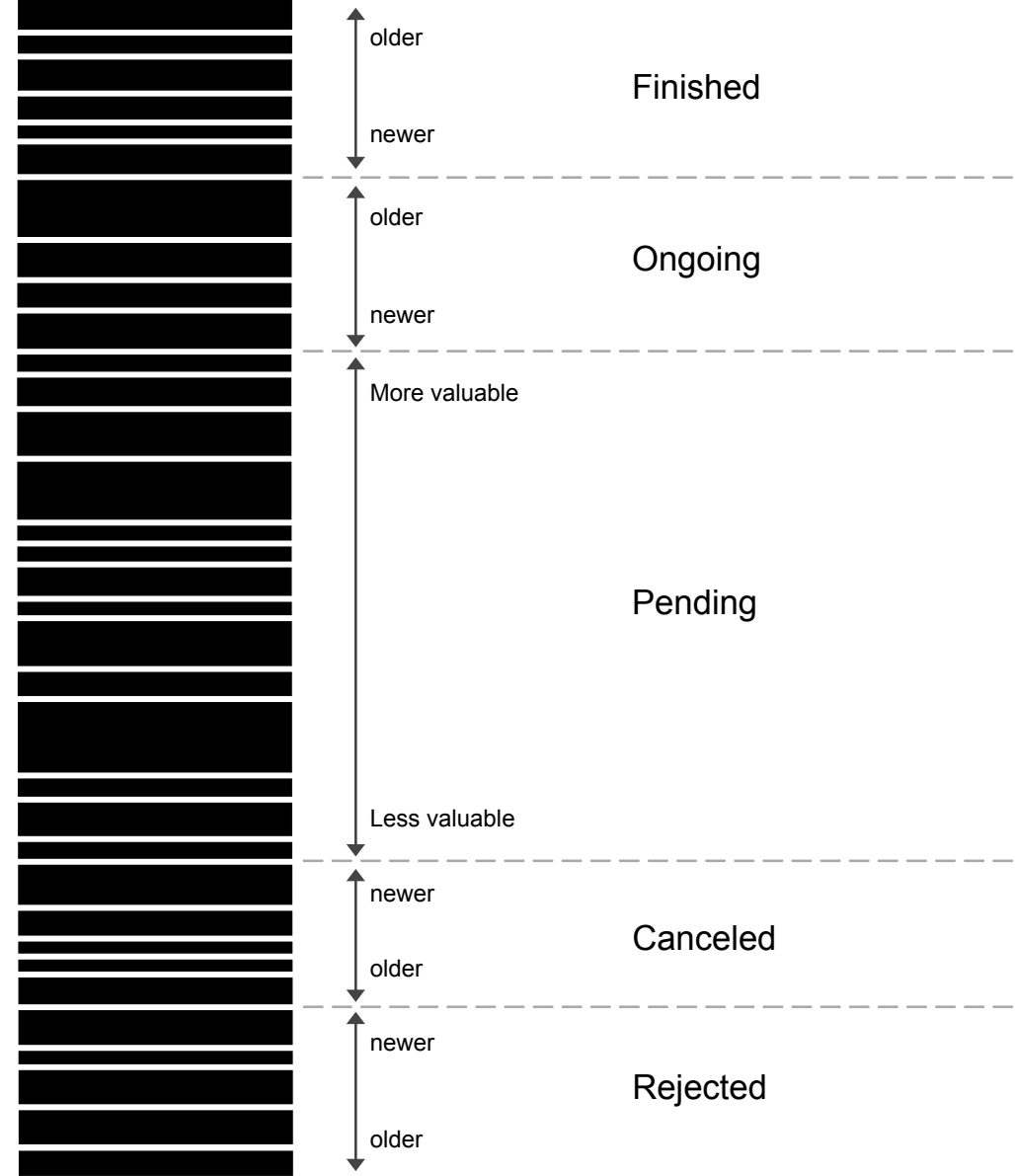
Items that relate to more than one project

Items that relate to only one project or program

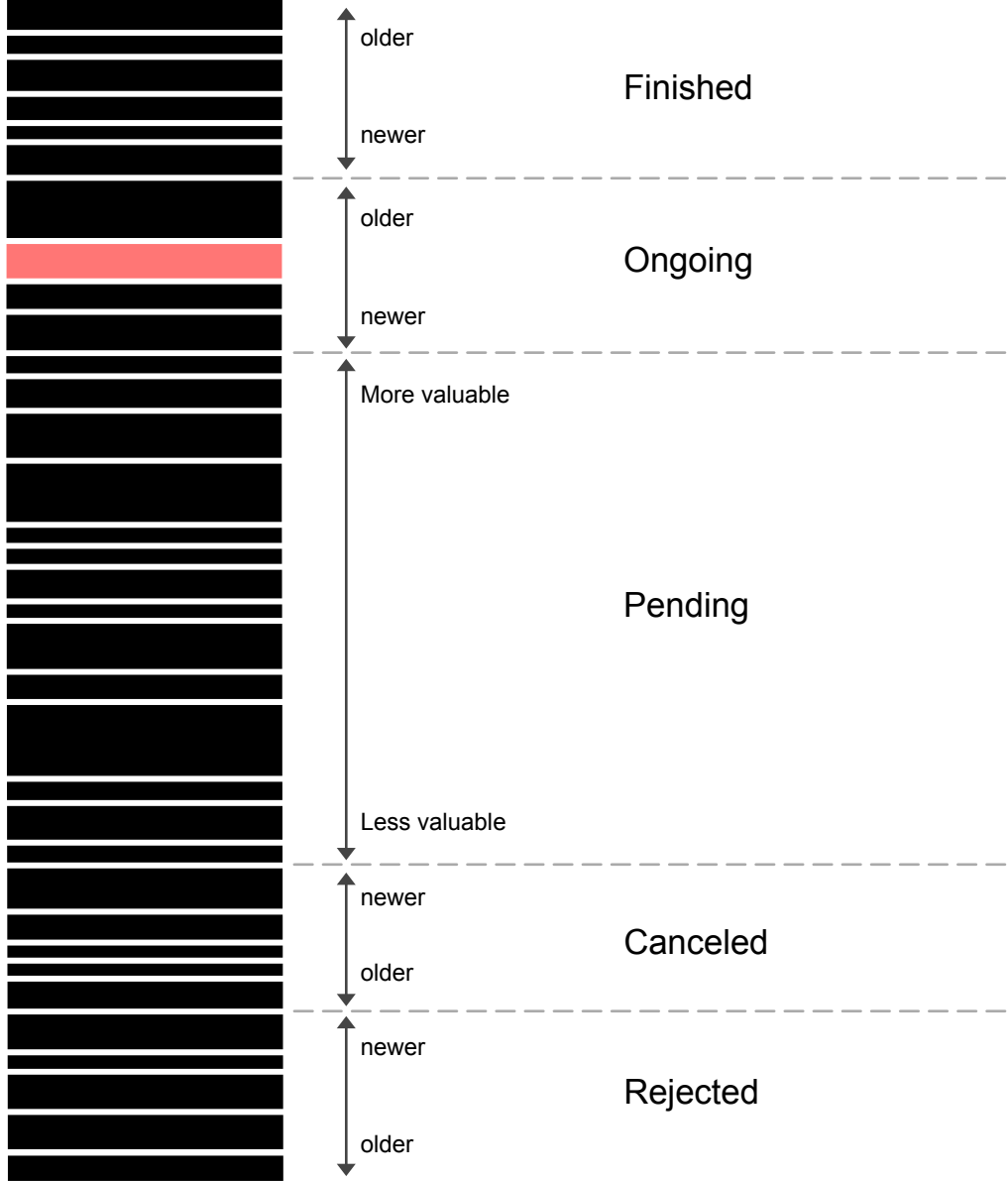




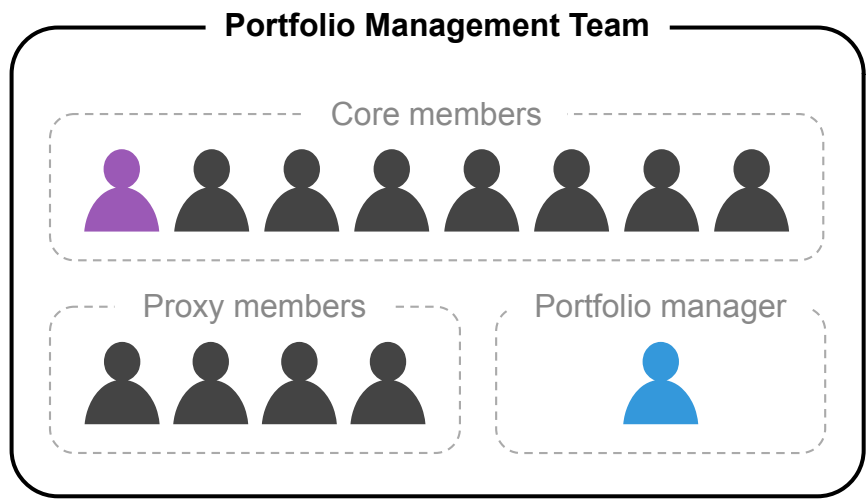
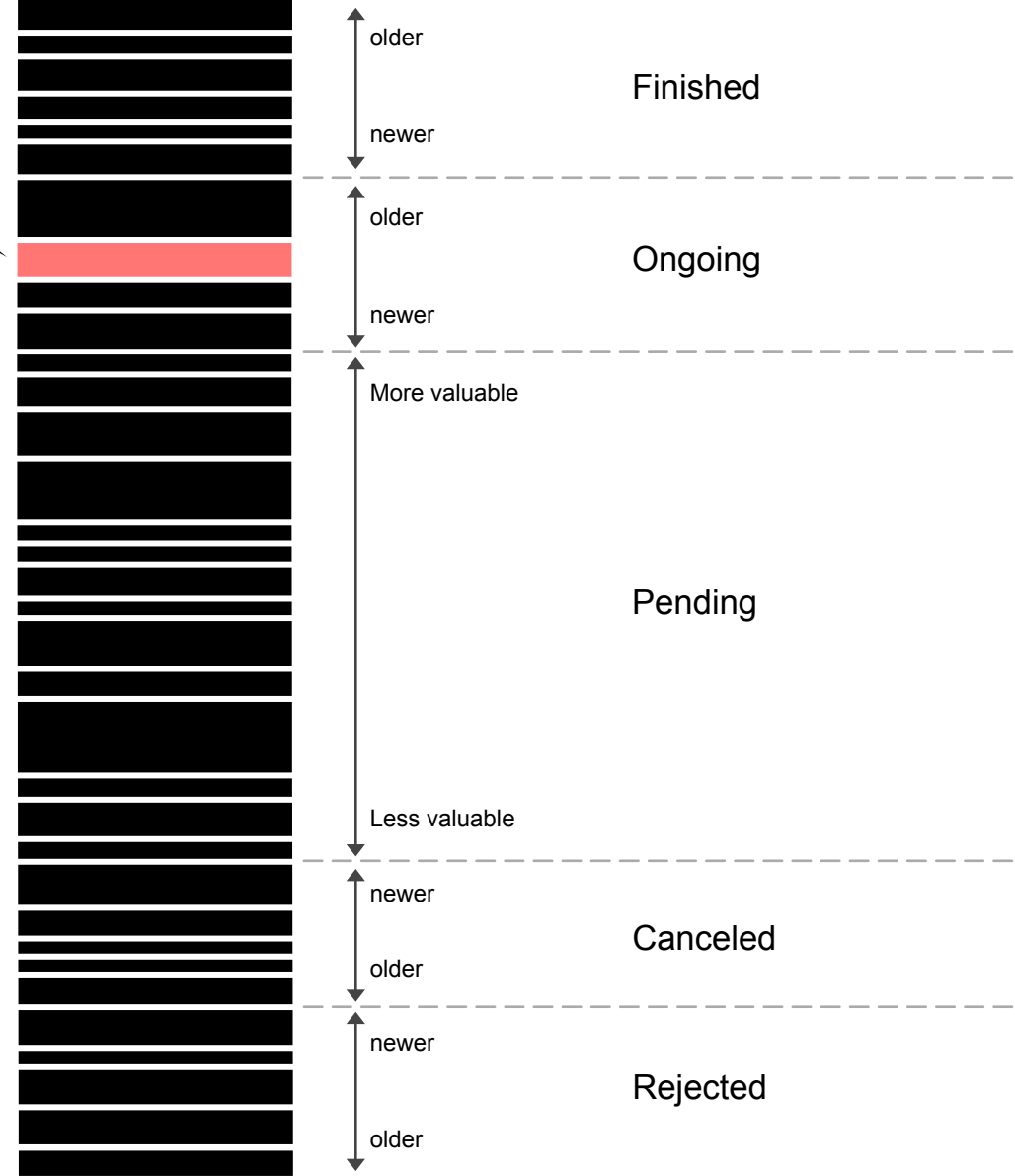




Finished!

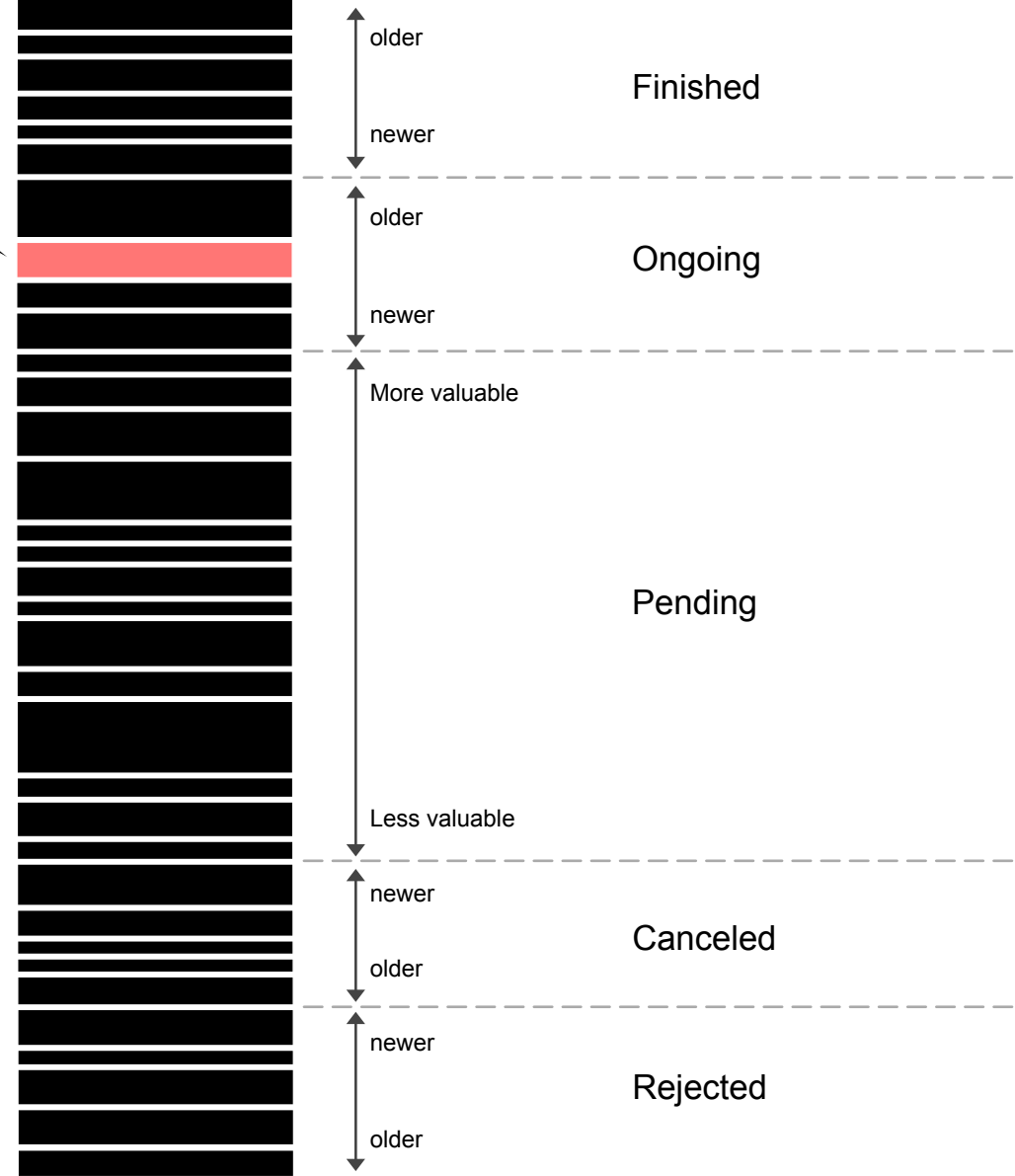
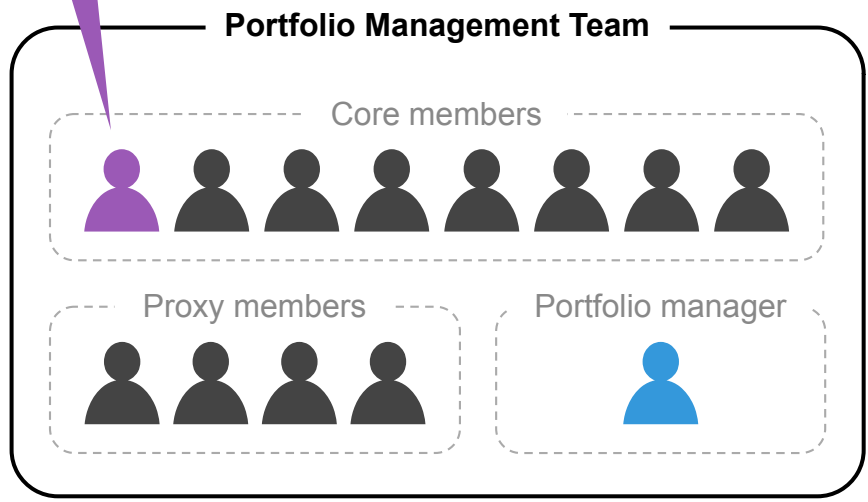


Finished!



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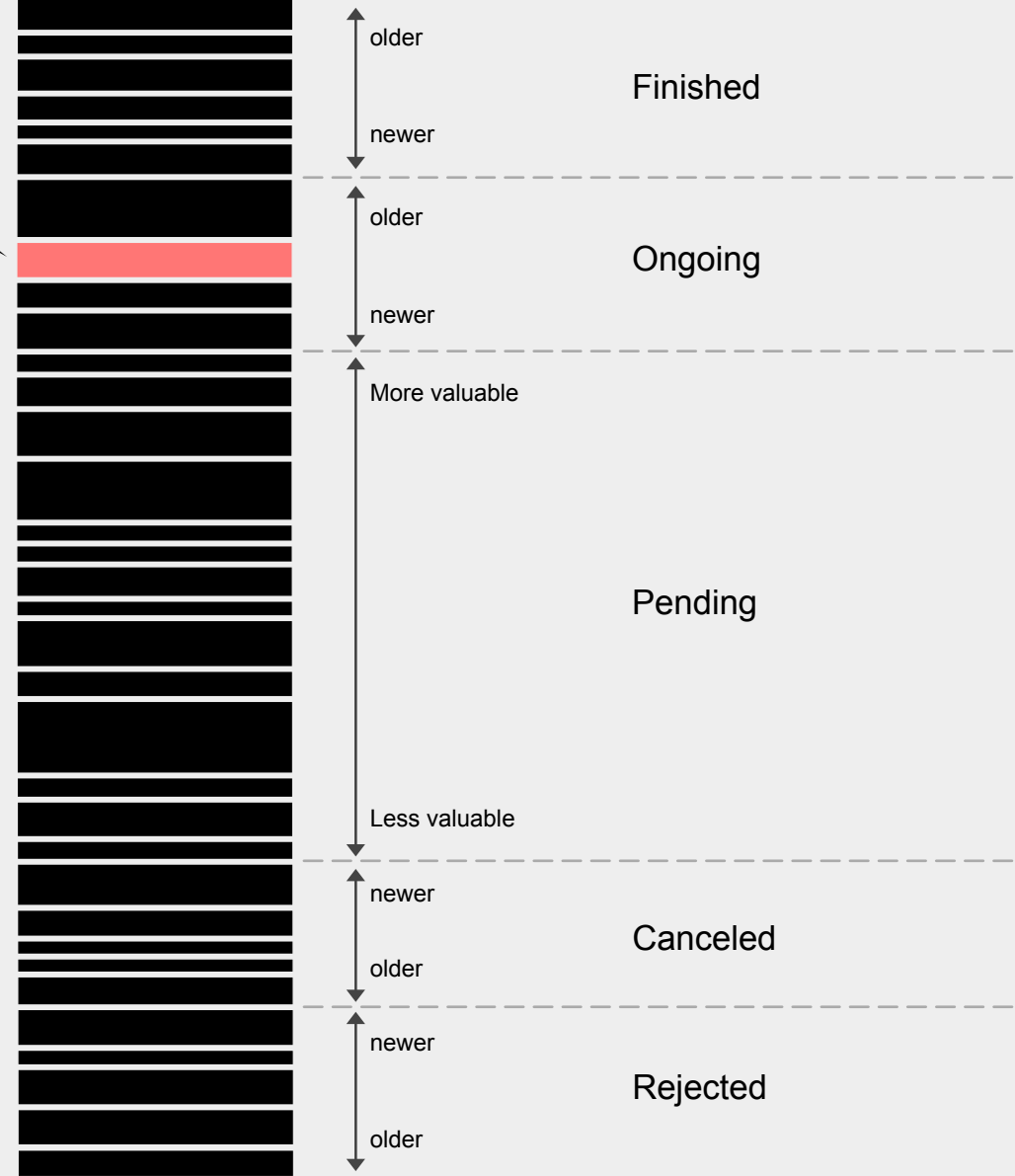
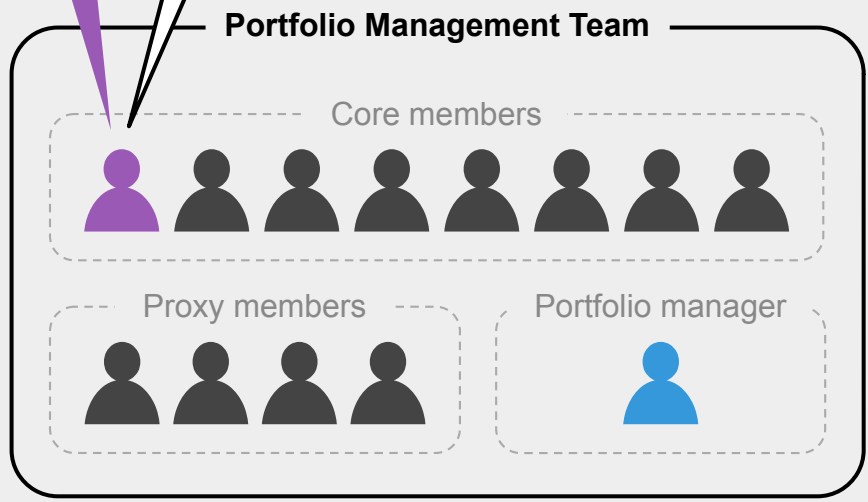
Sponsor

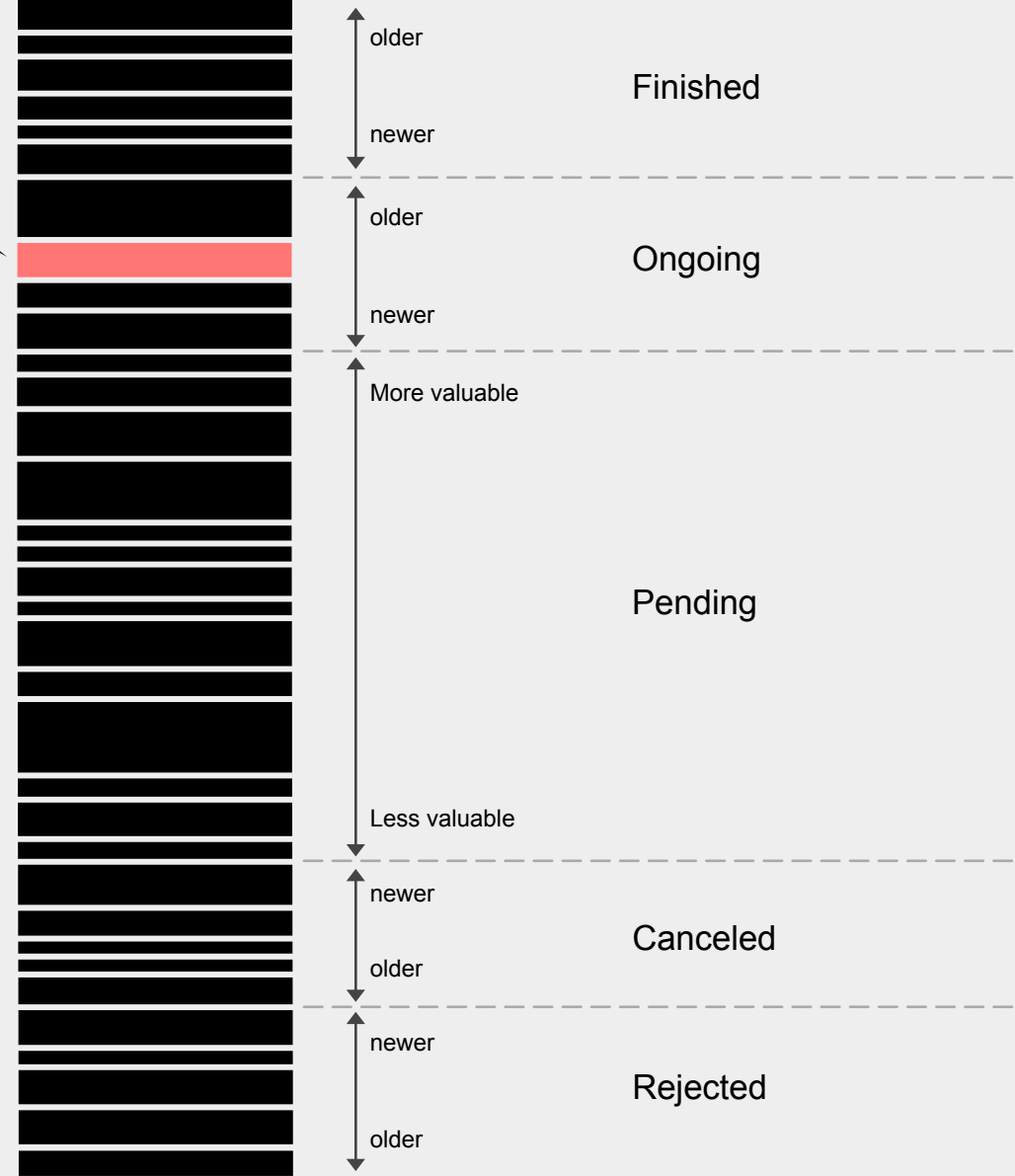
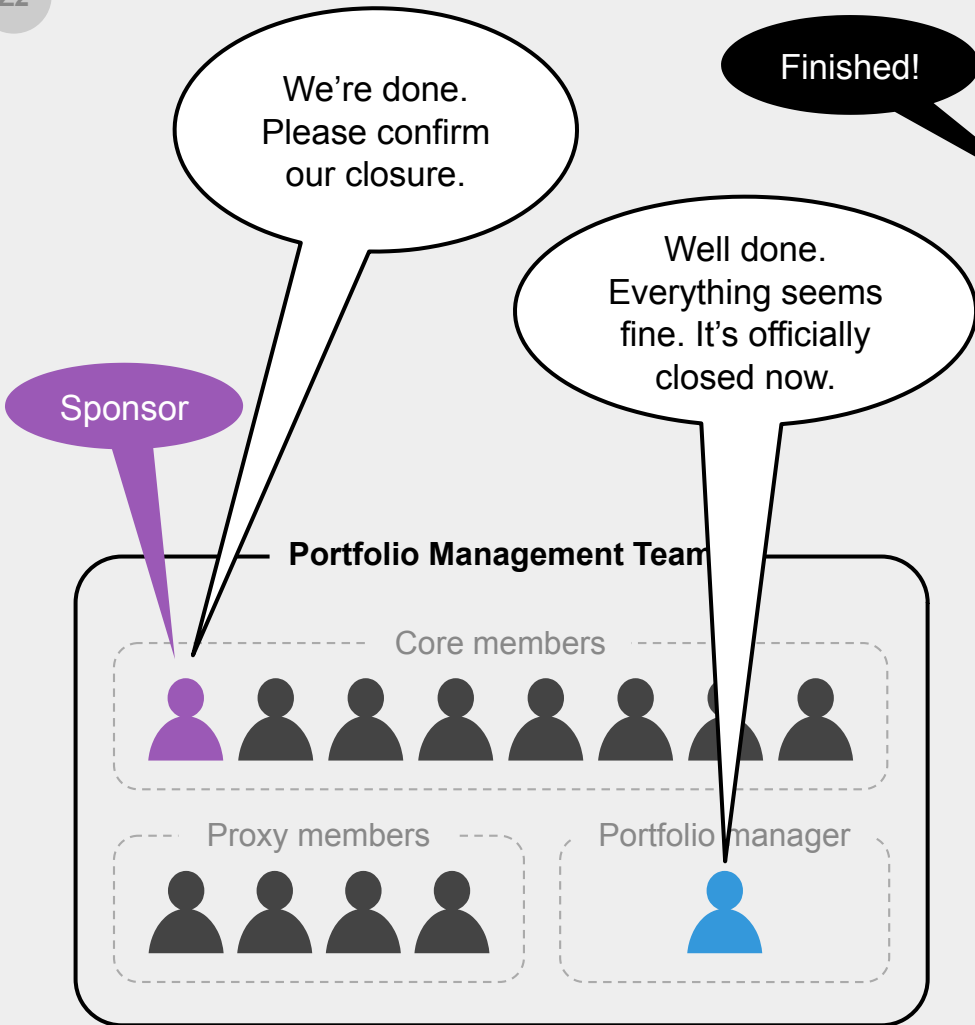


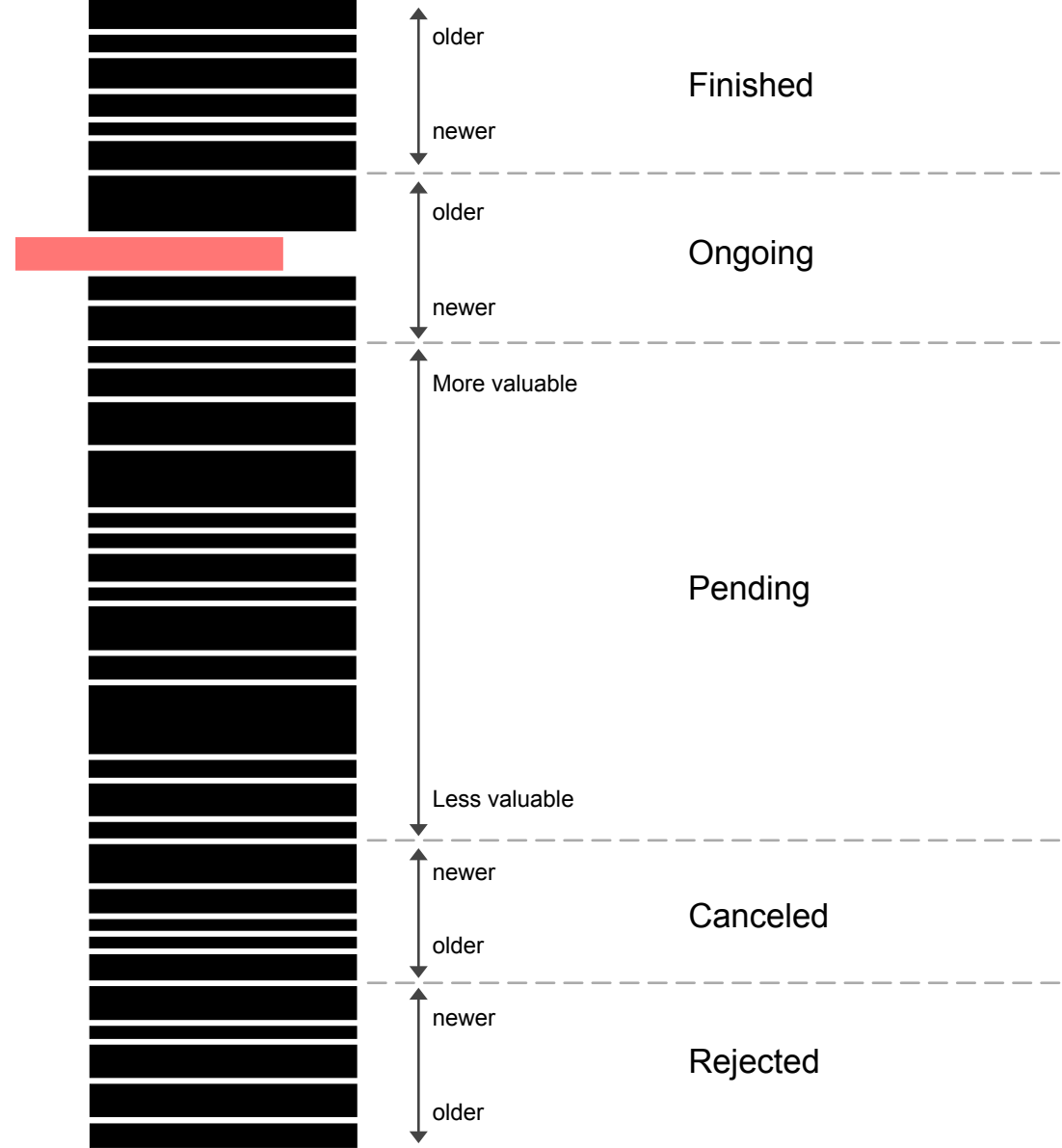
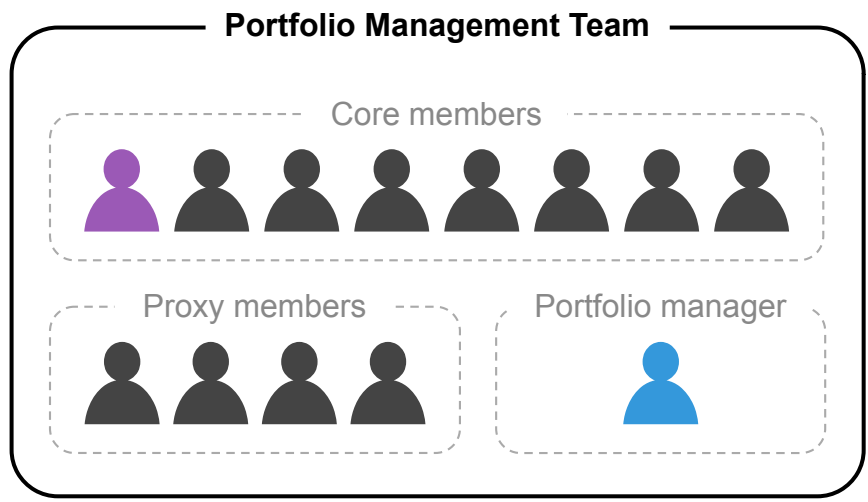
We're done.  
Please confirm  
our closure.

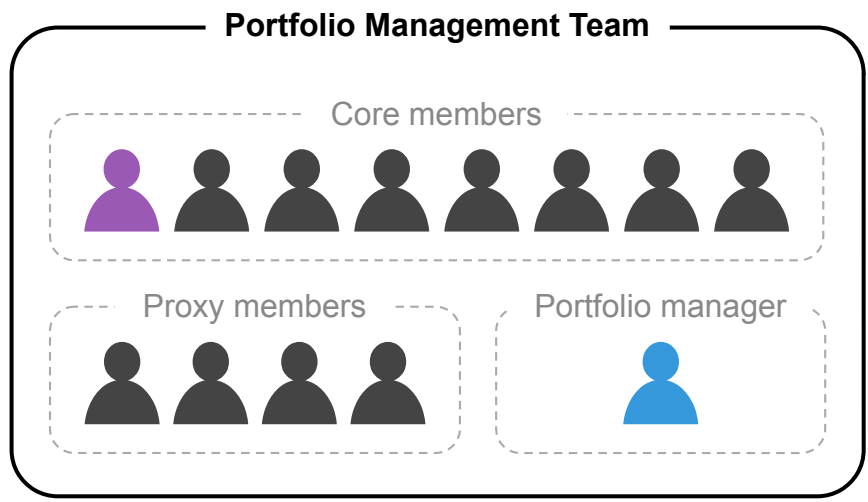
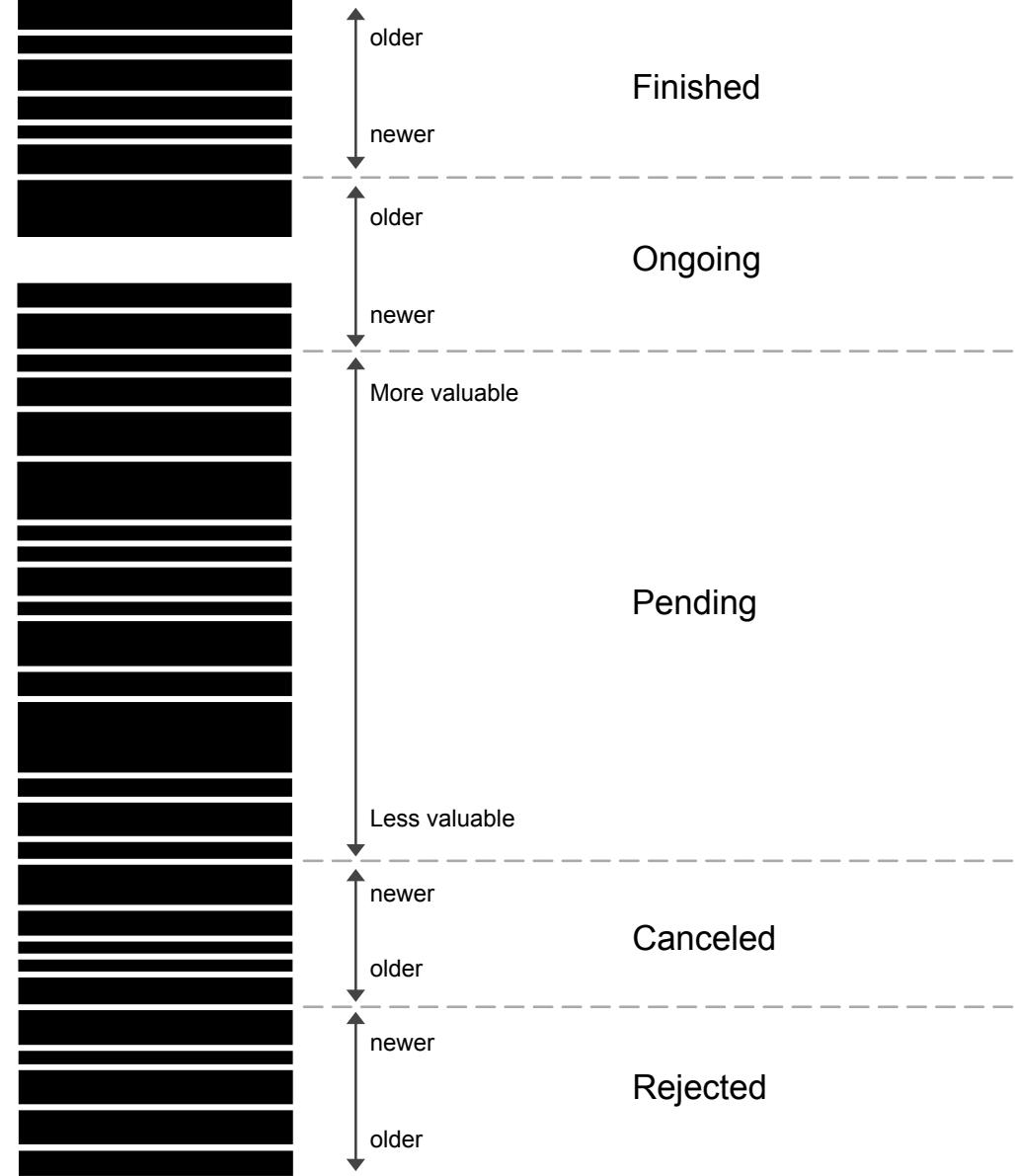
Finished!

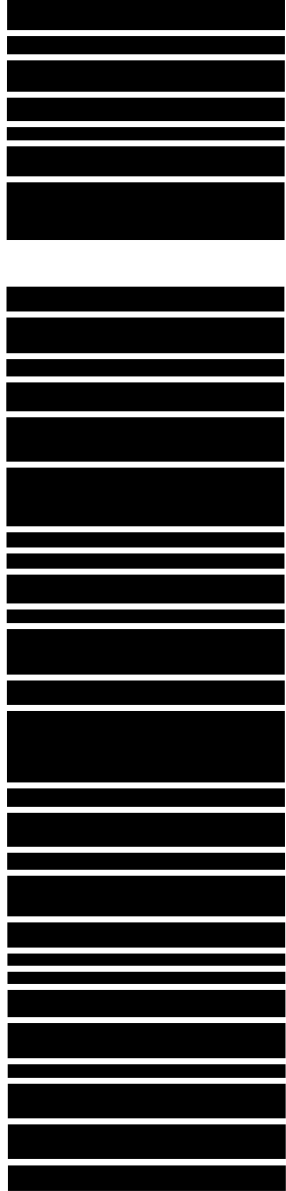
Sponsor











older  
newer  
older  
newer  
More valuable  
Less valuable  
newer  
older  
newer  
older

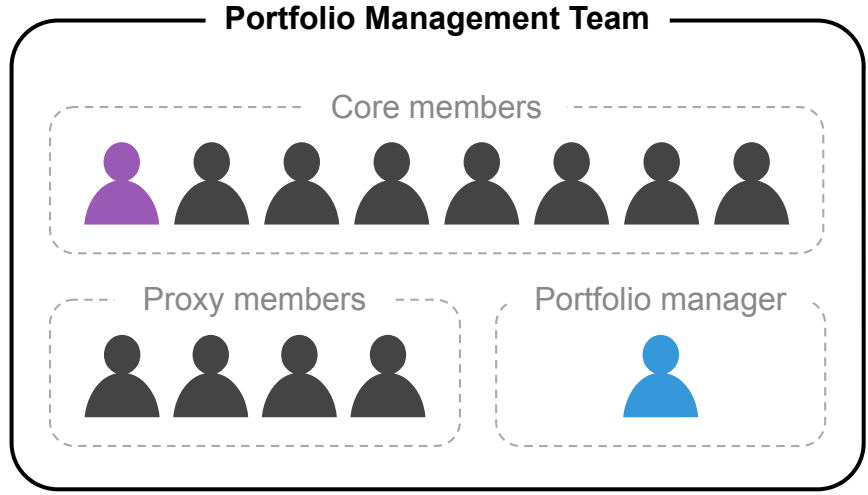
Finished

Ongoing

Pending

Canceled

Rejected

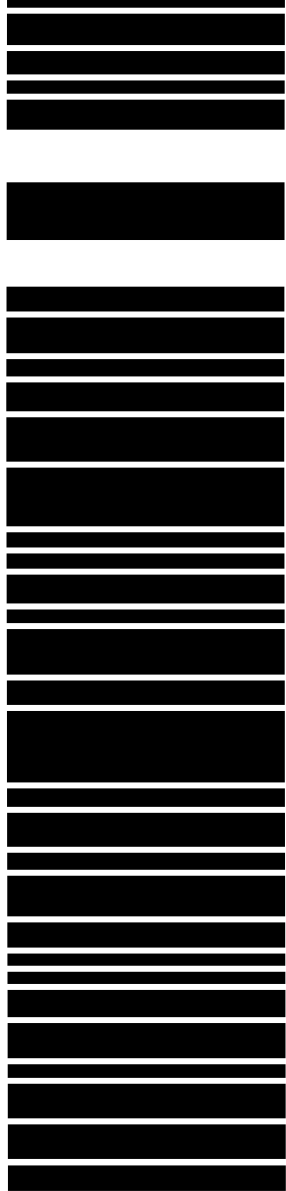


Portfolio Management Team

Core members

Proxy members

Portfolio manager



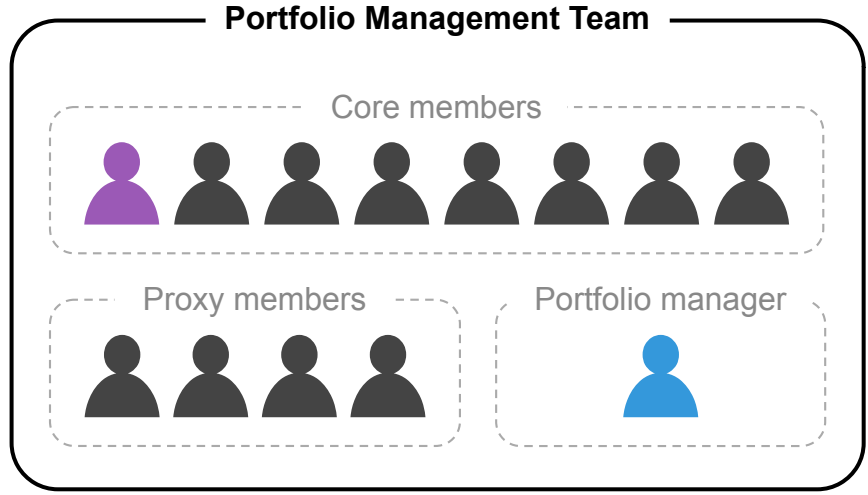
Finished

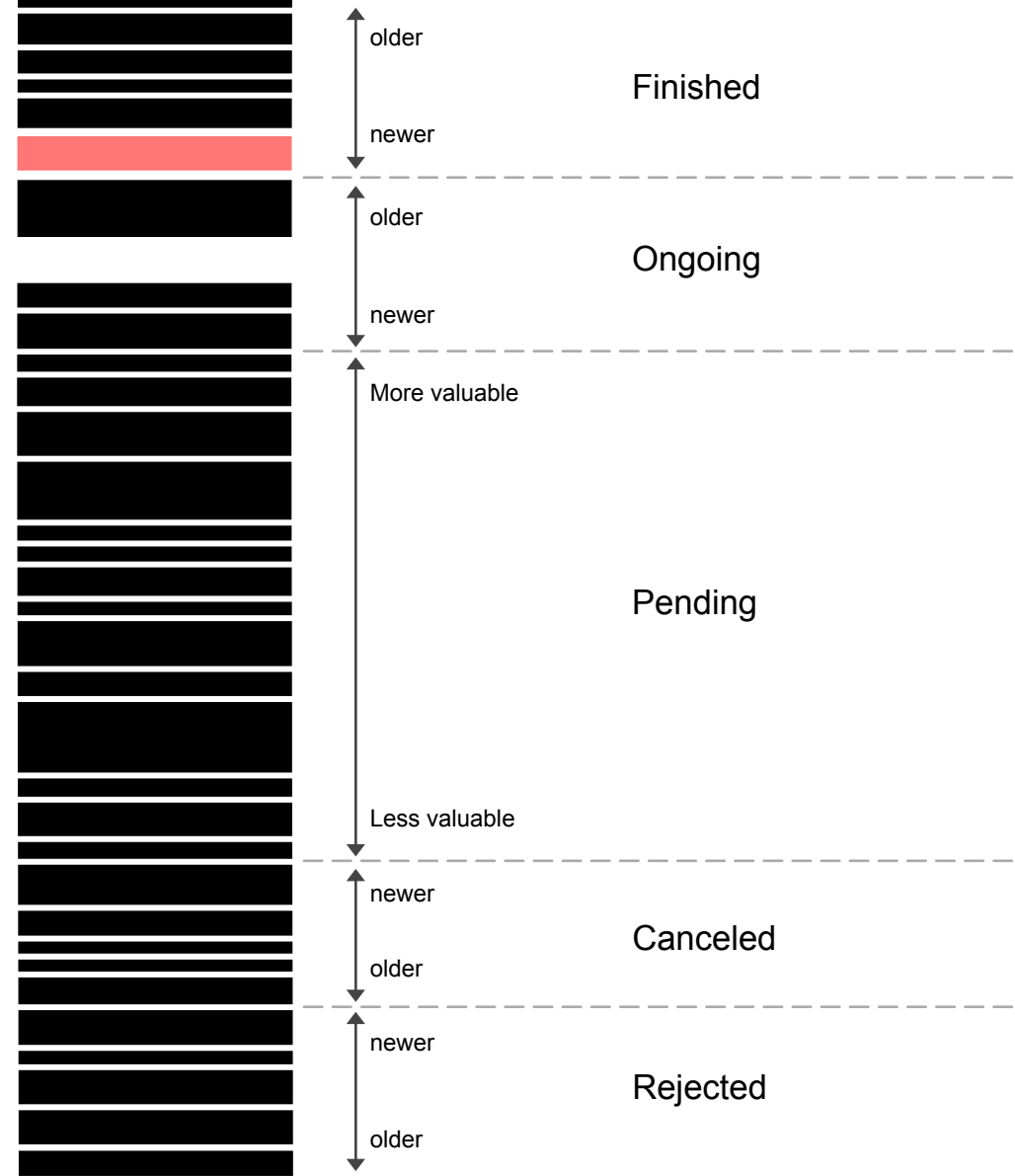
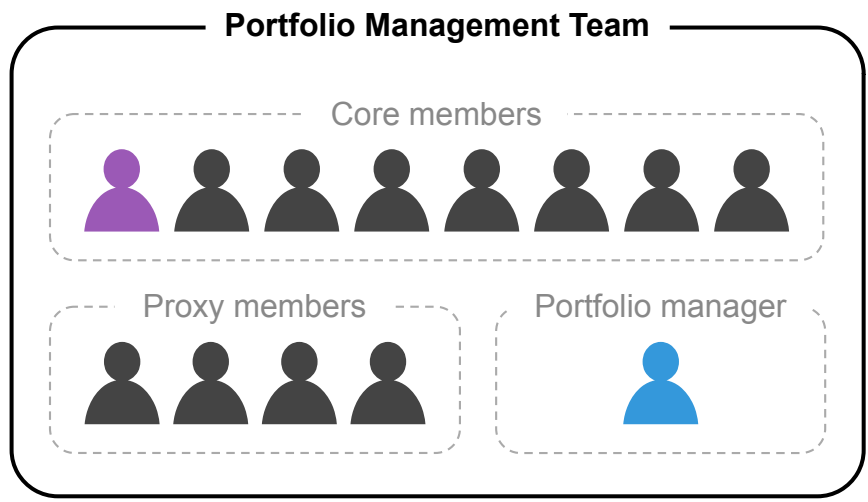
Ongoing

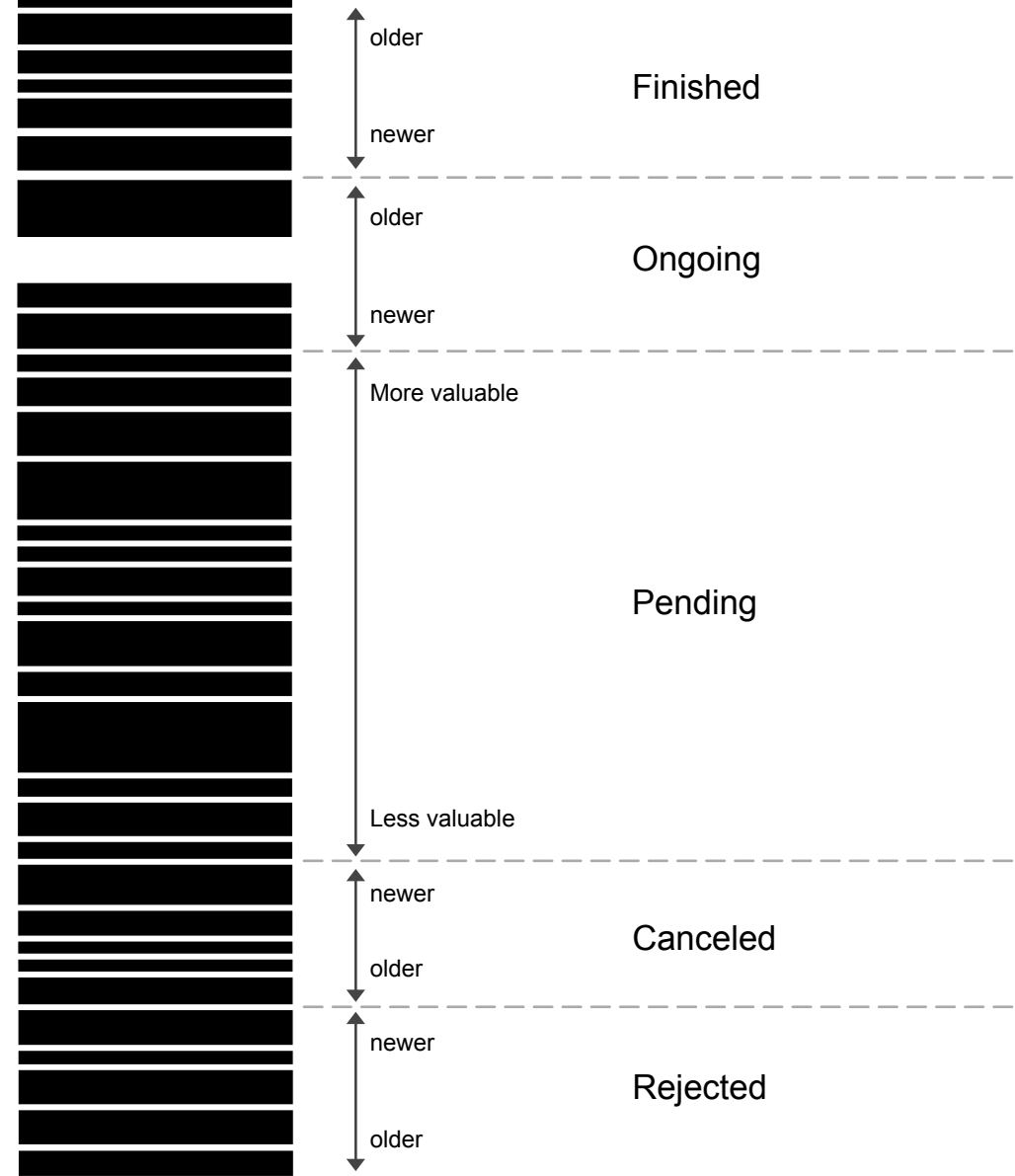
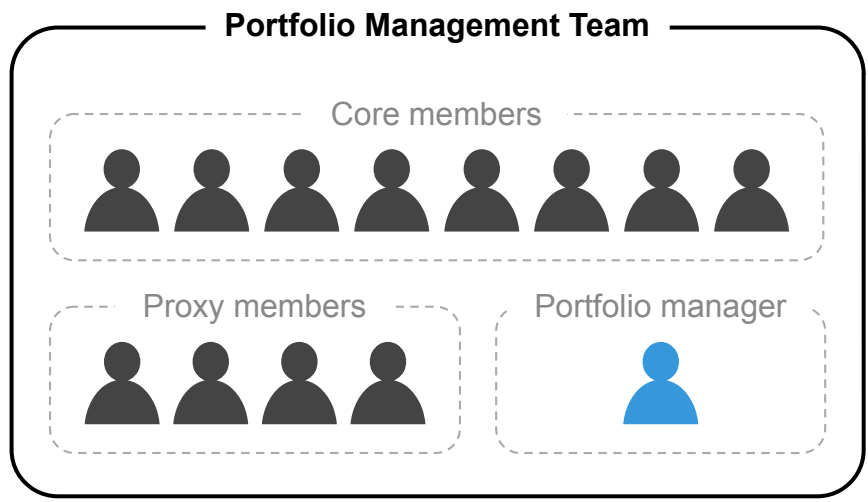
Pending

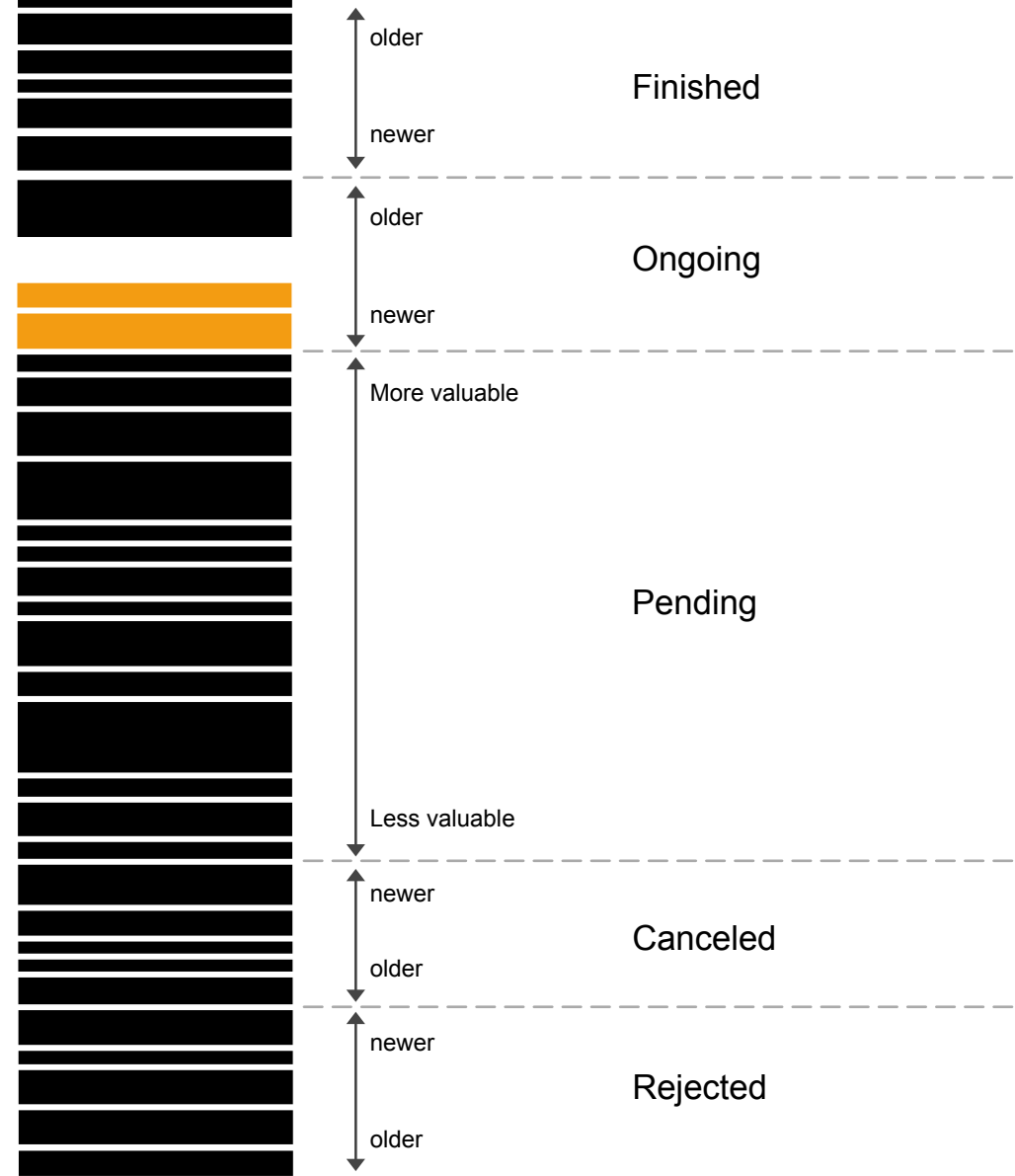
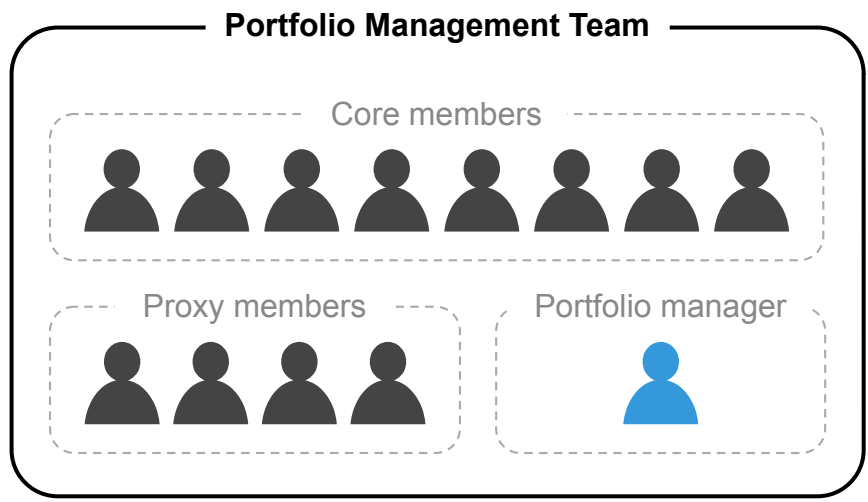
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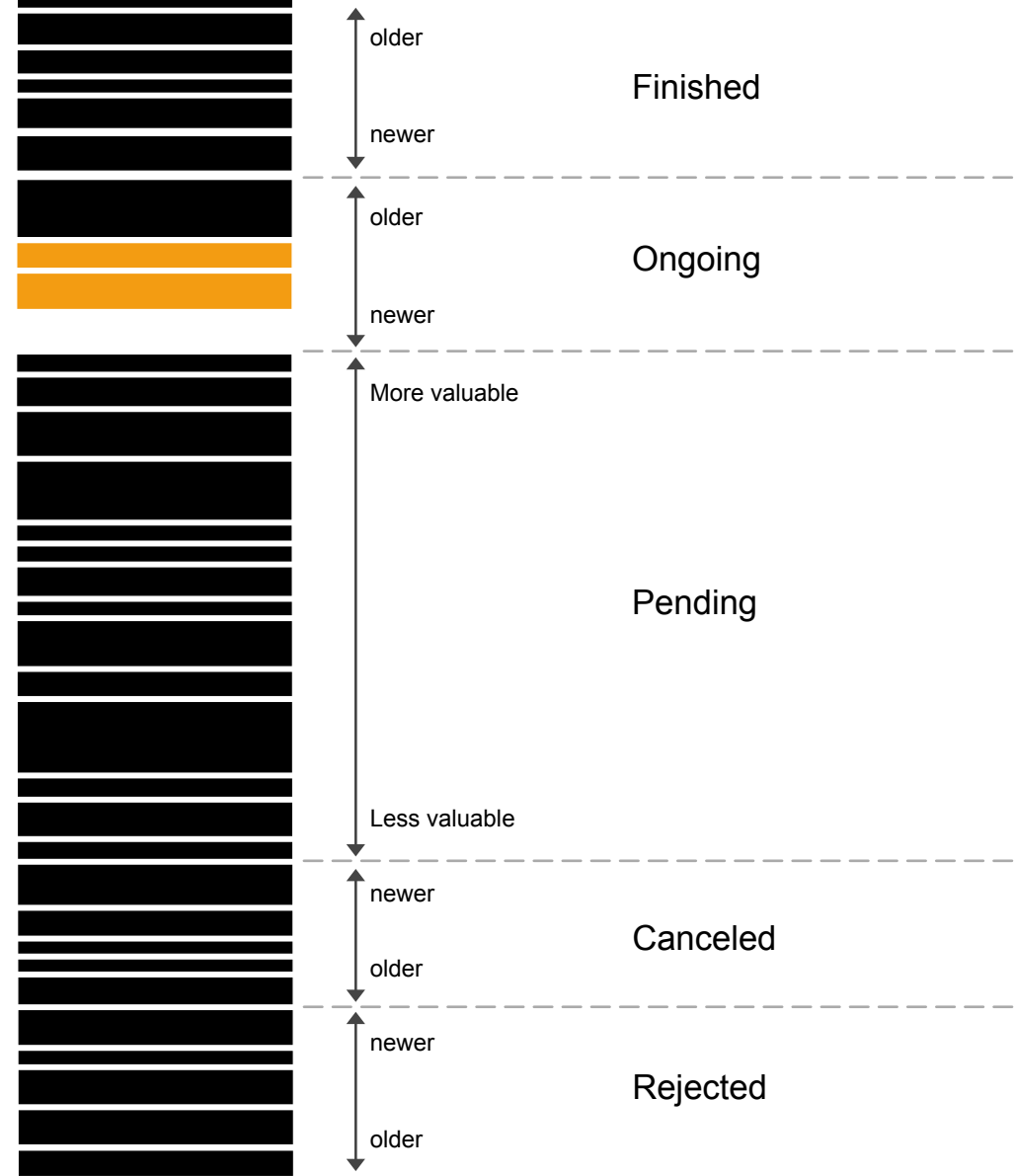
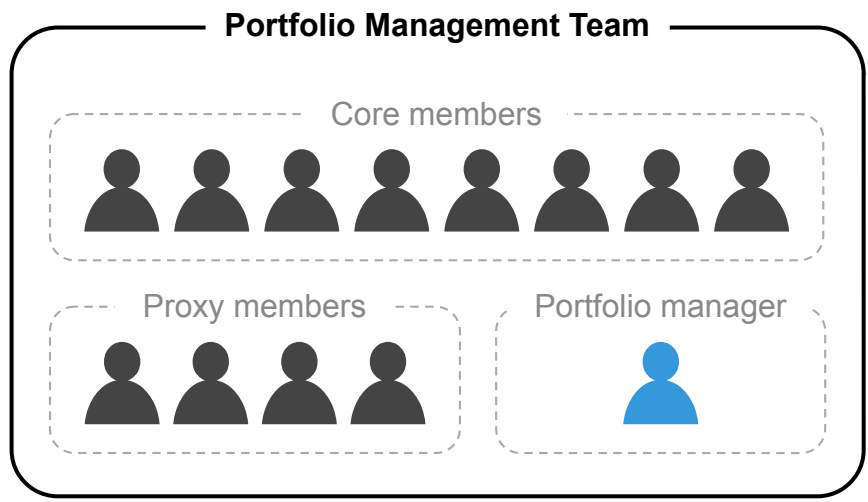
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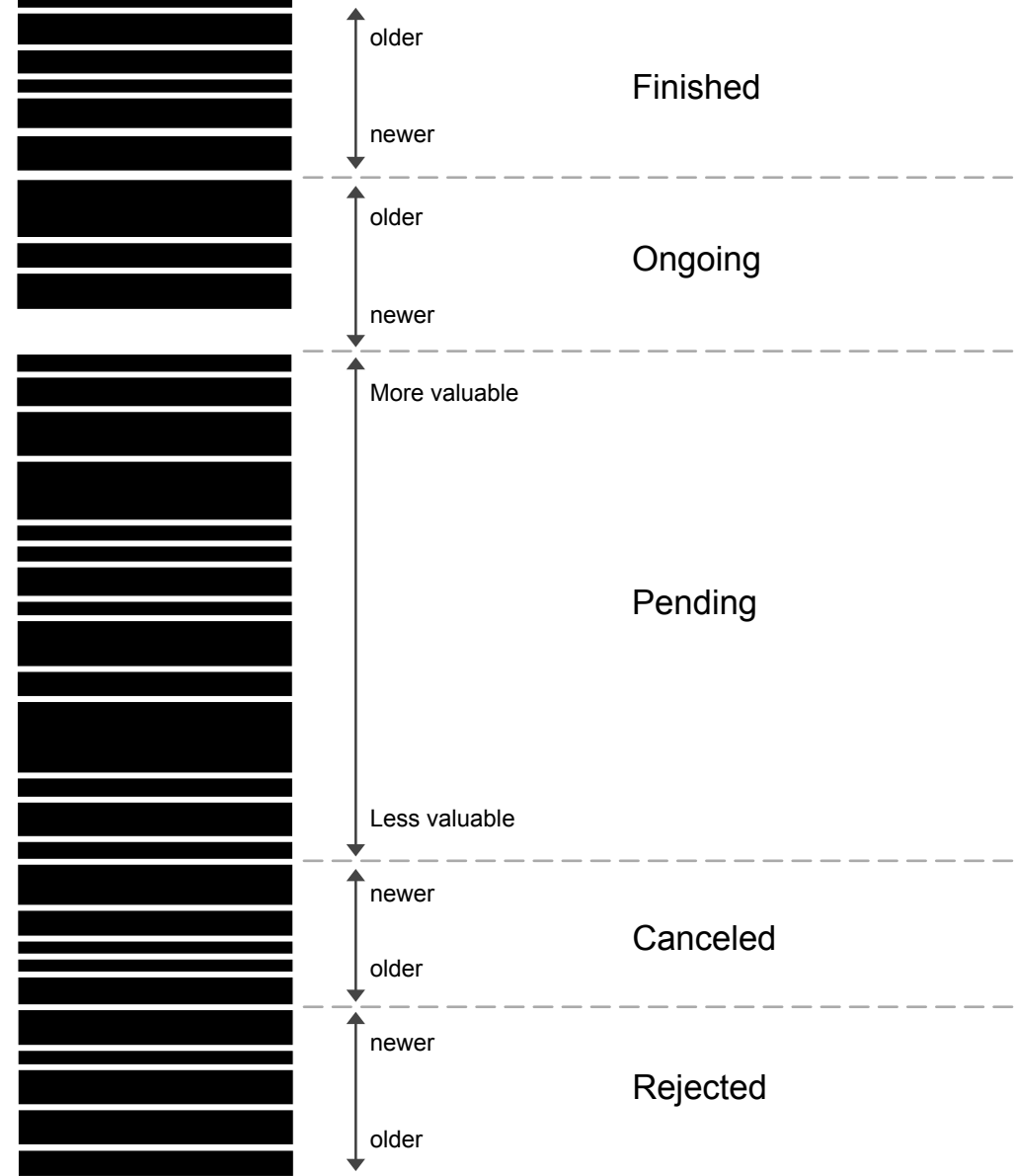
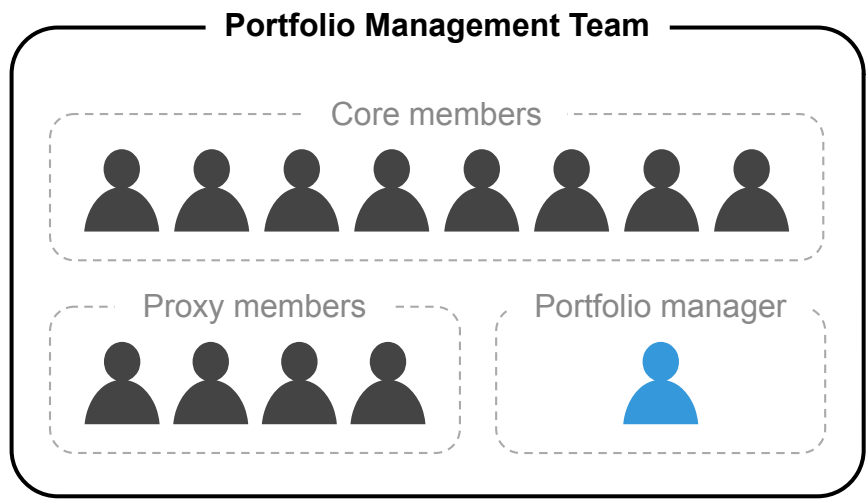




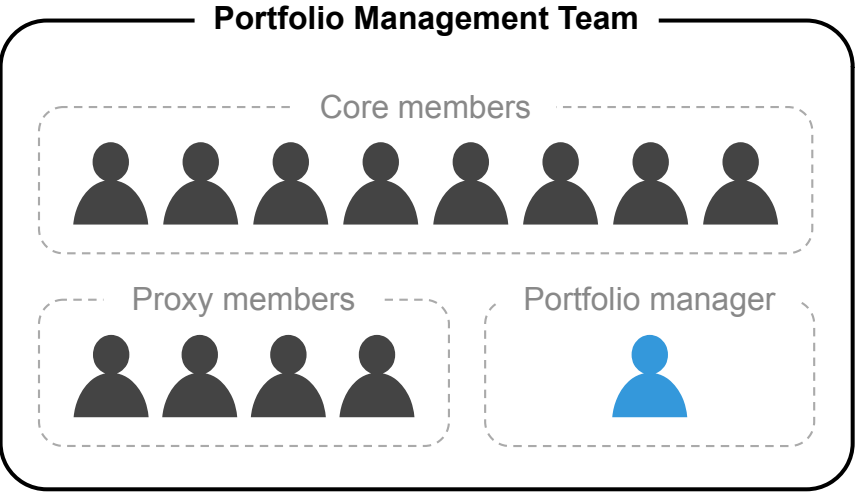
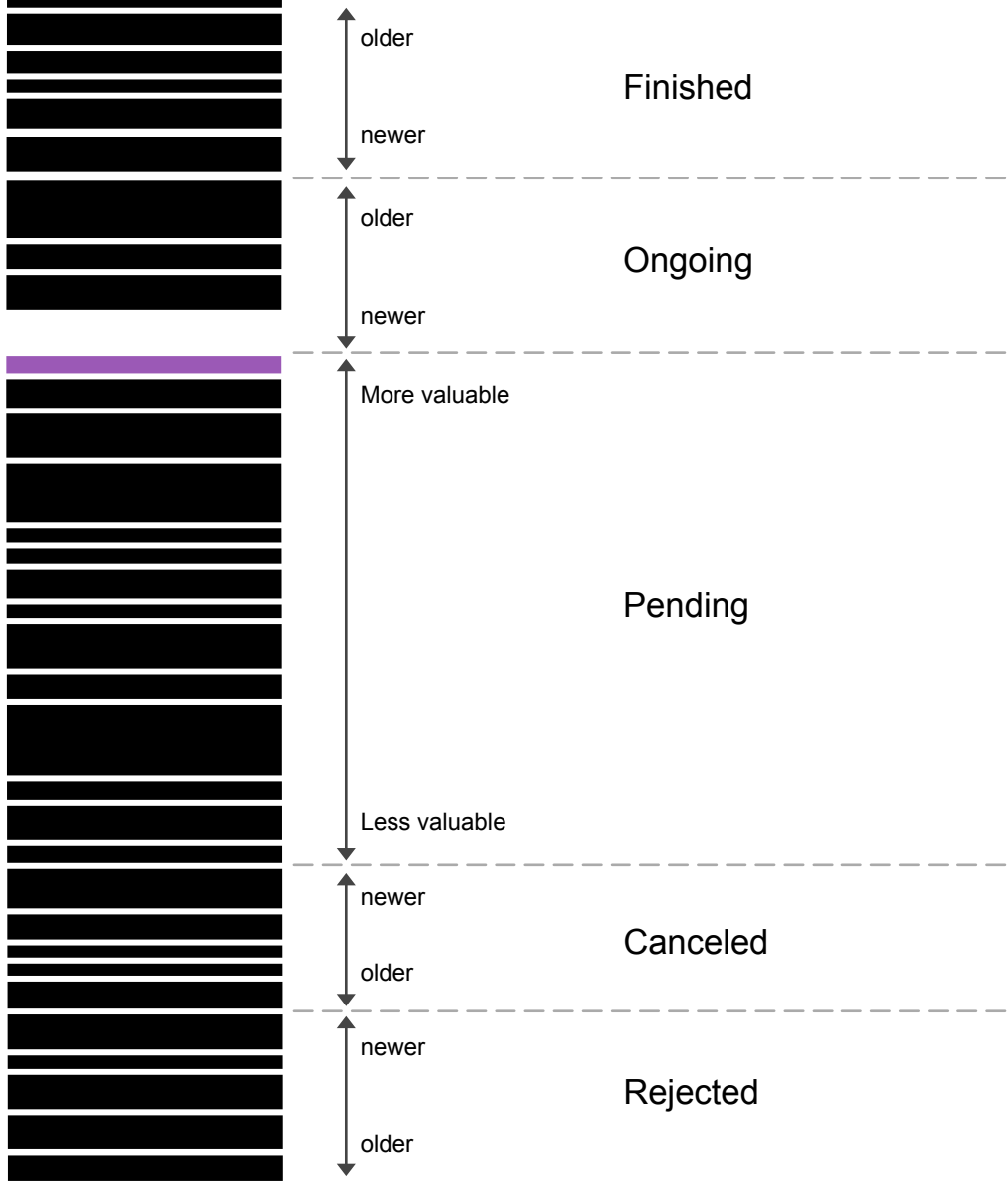




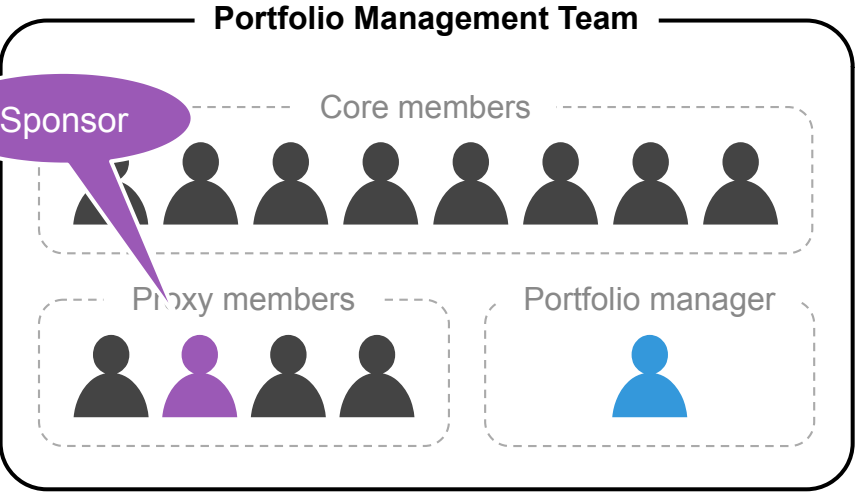
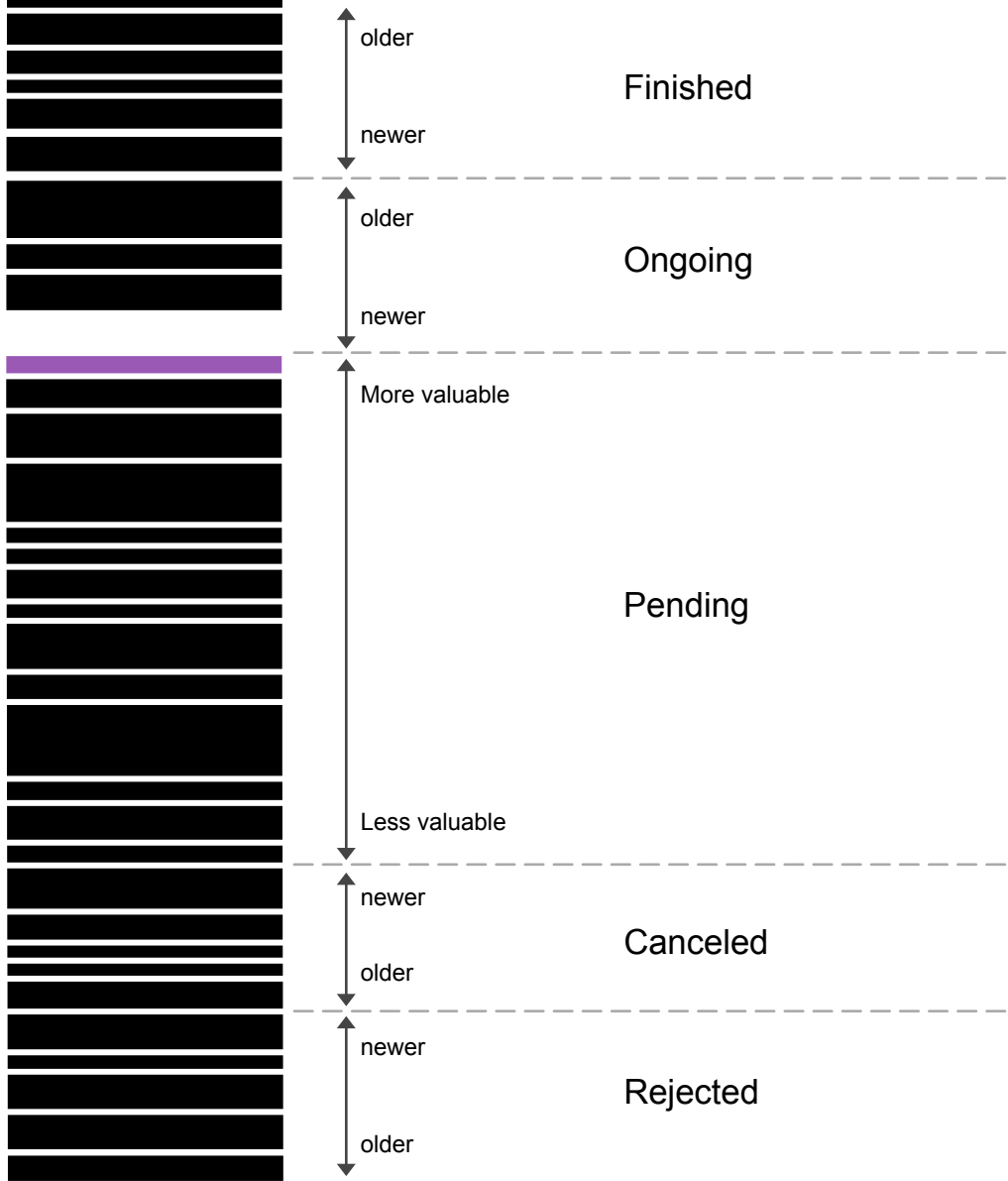




The next project



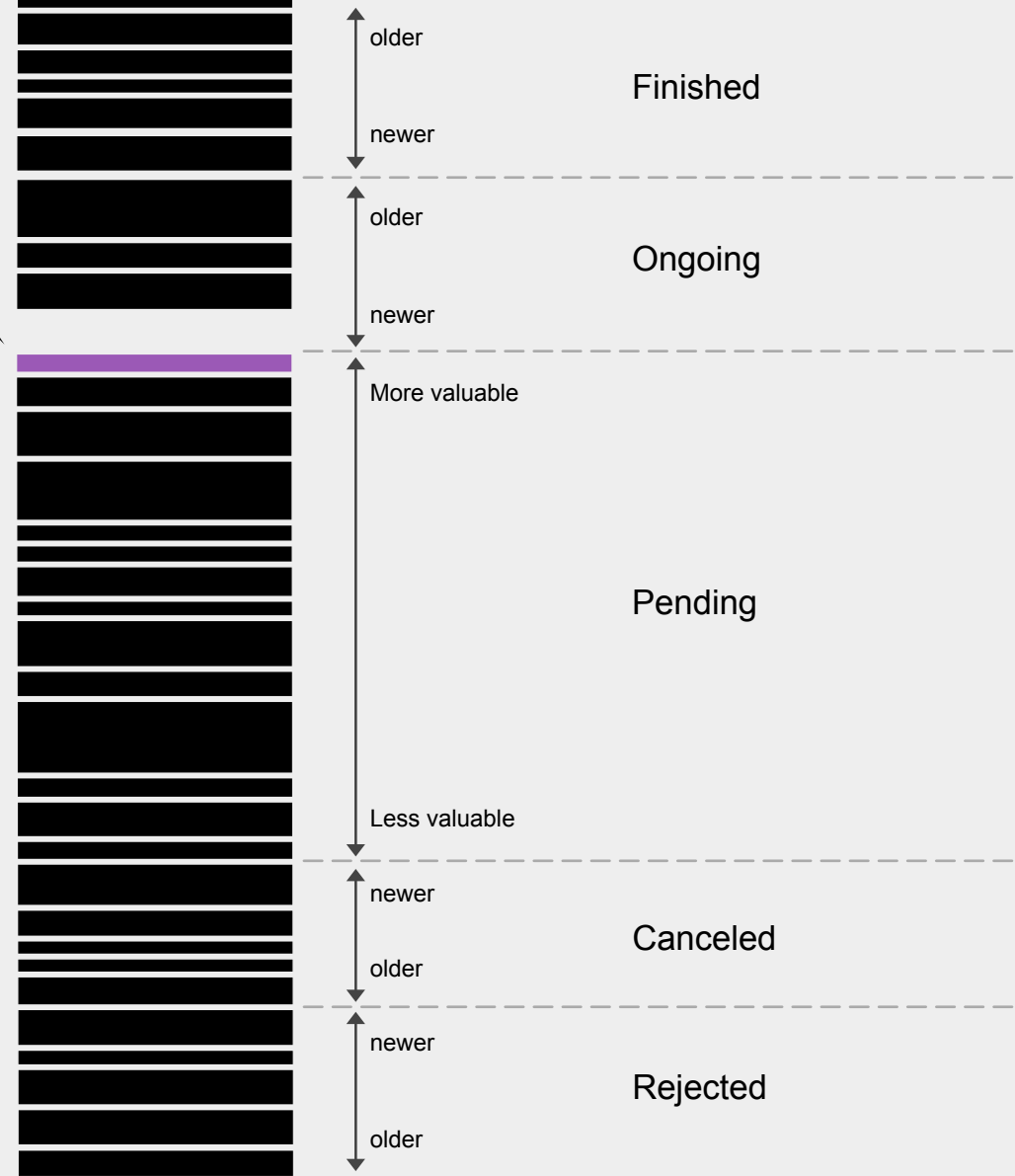
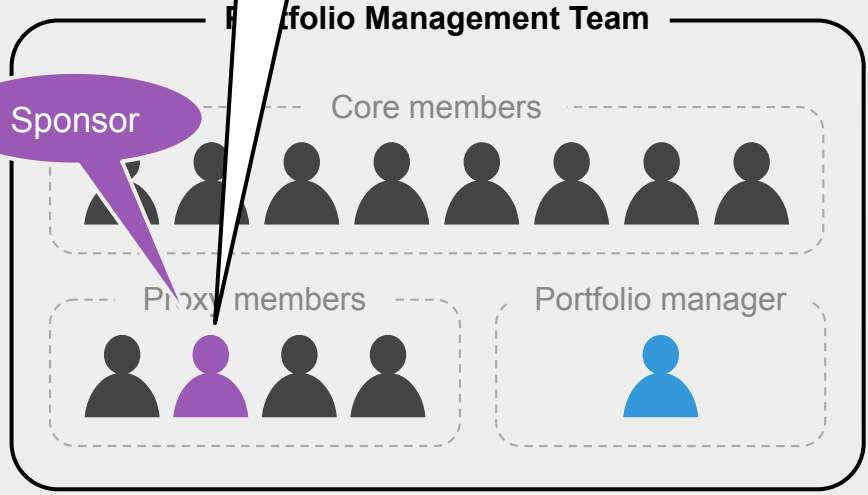
The next project

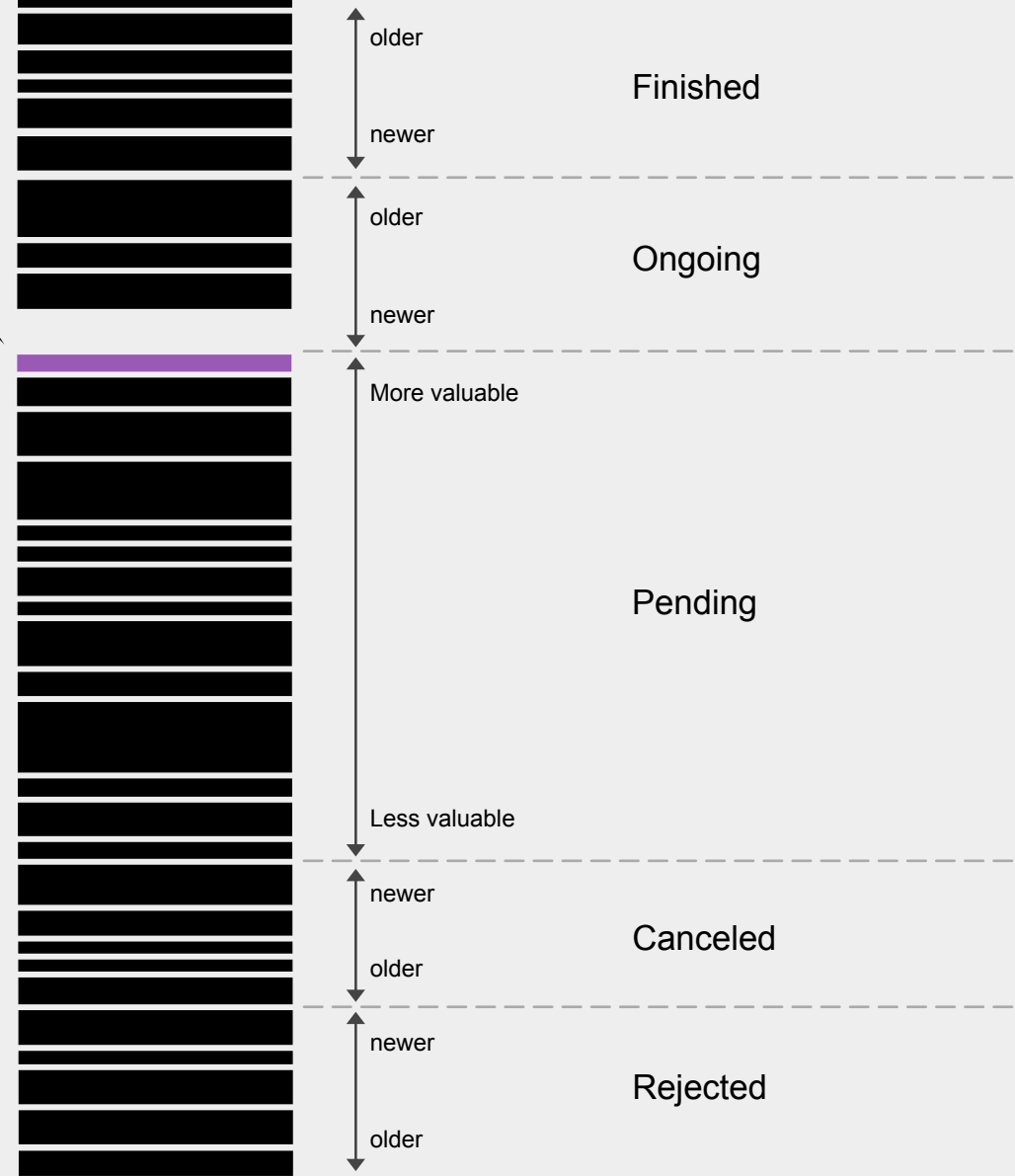
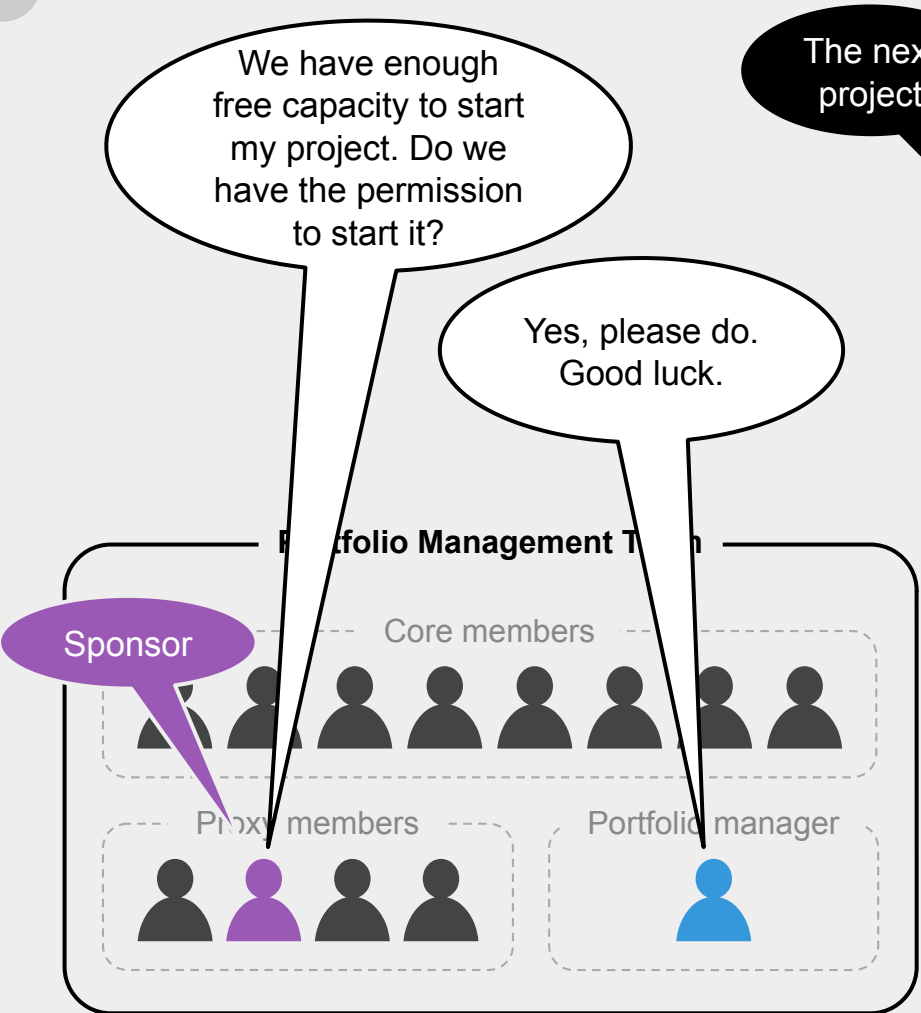


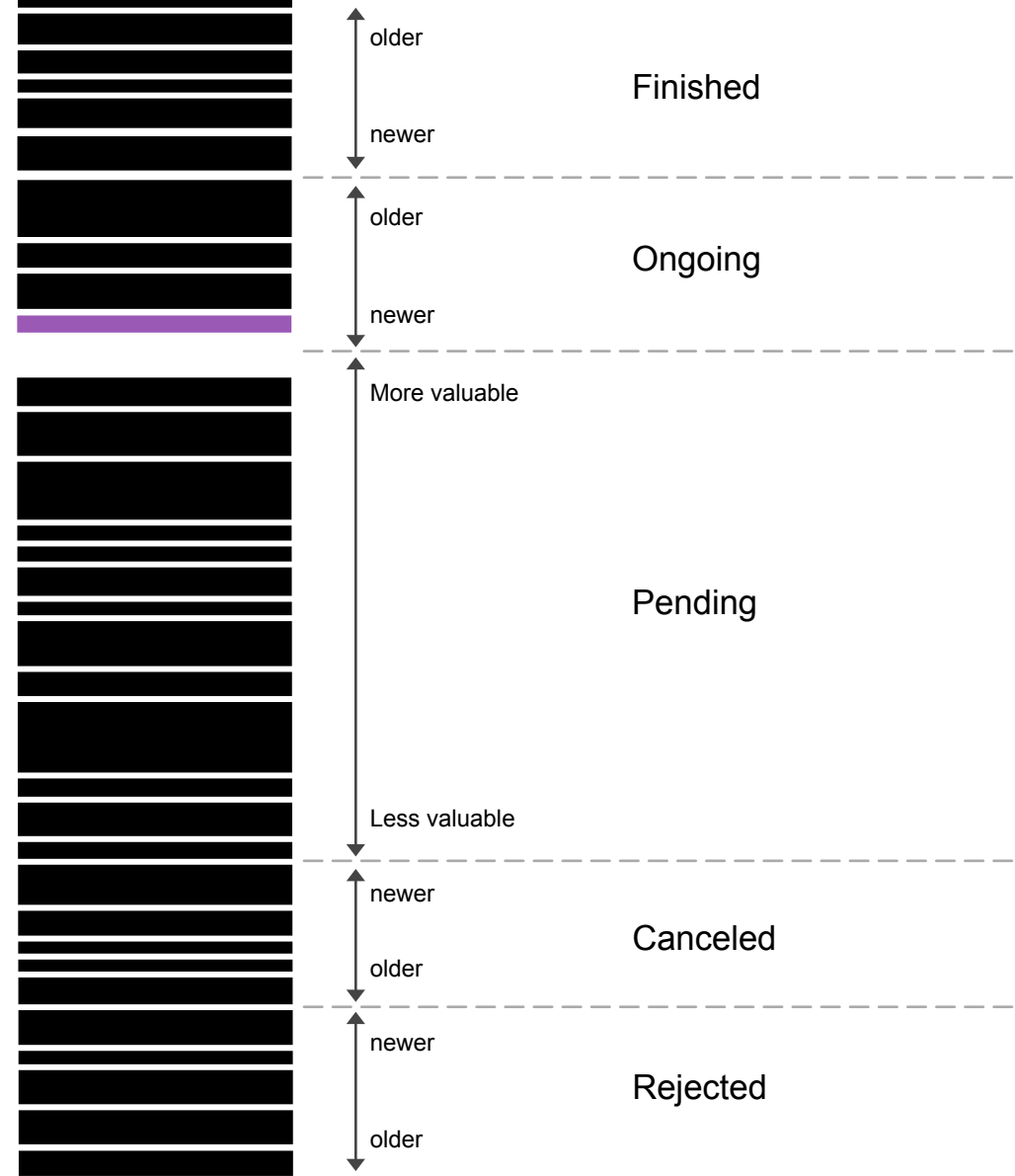
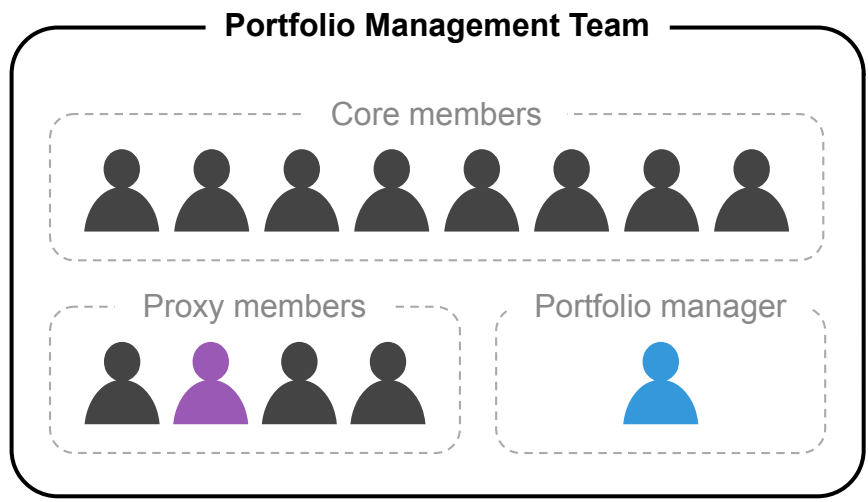
We have enough free capacity to start my project. Do we have the permission to start it?

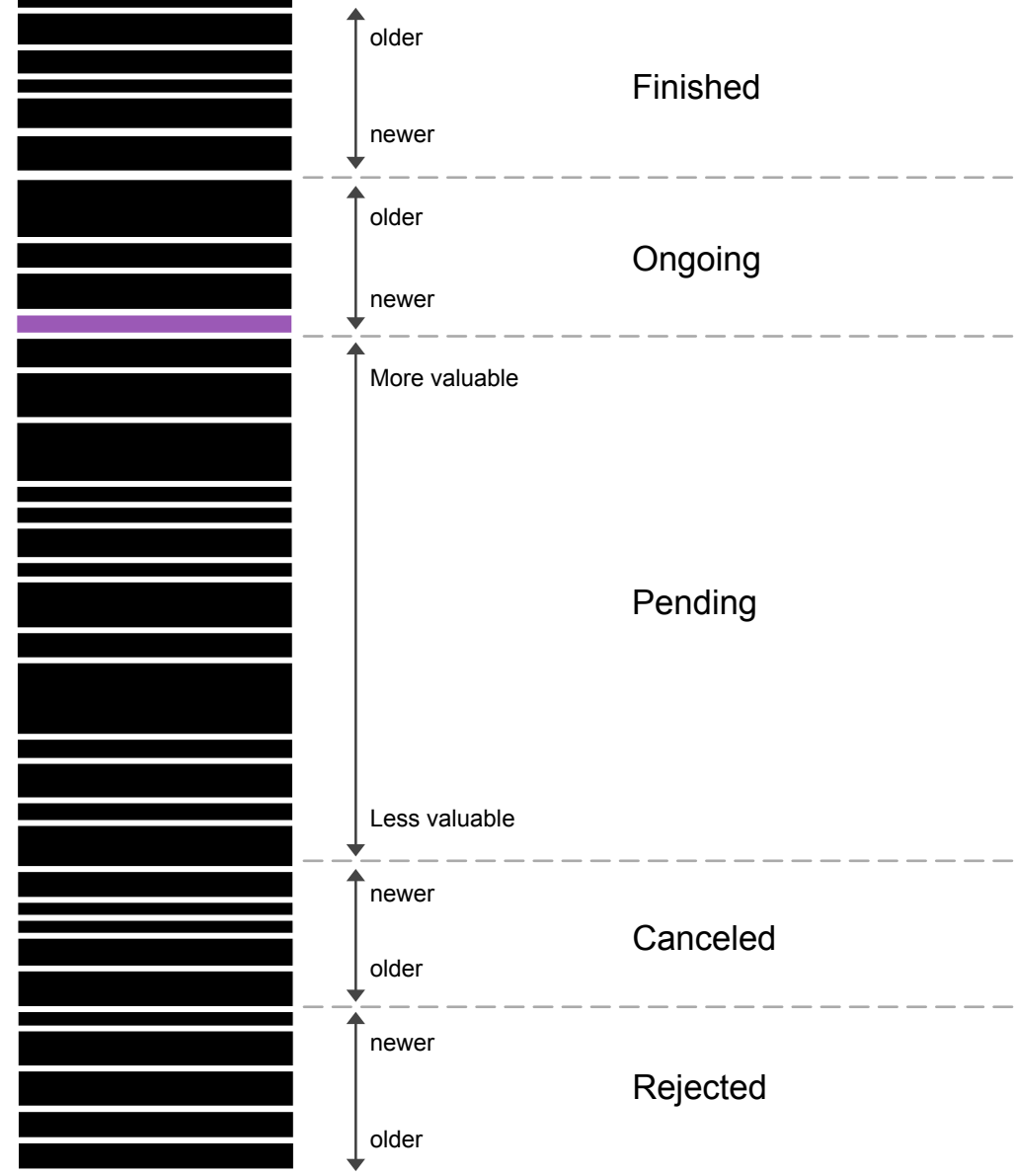
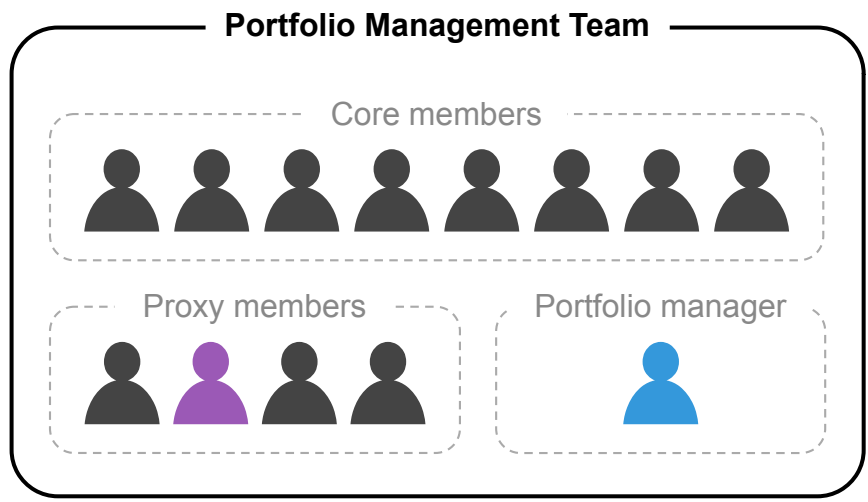
The next project

Sponsor

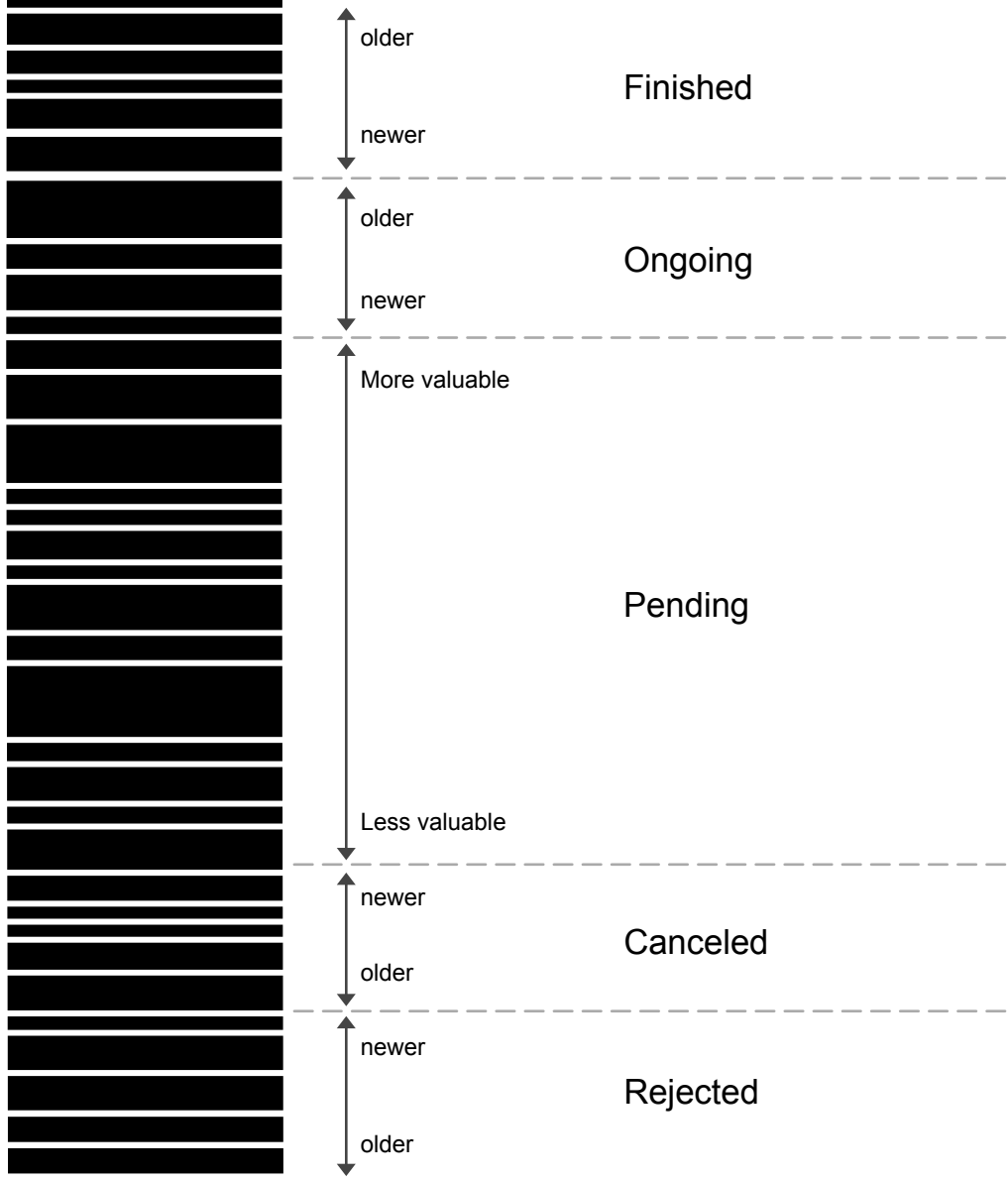
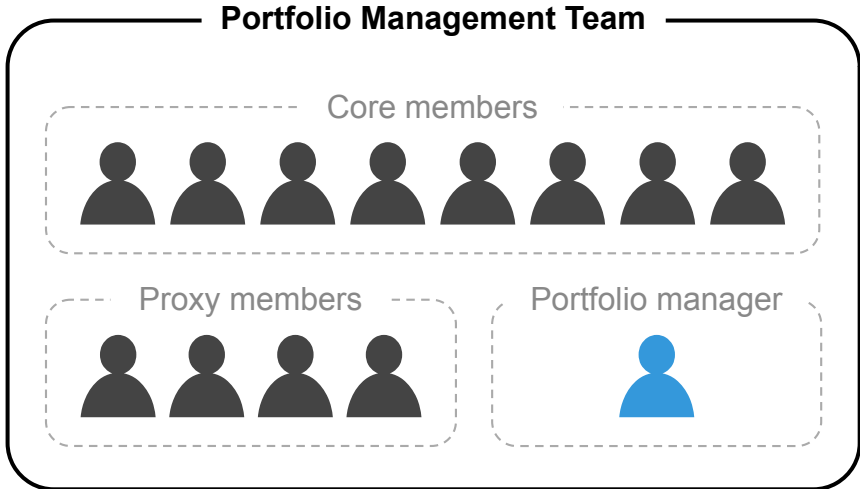


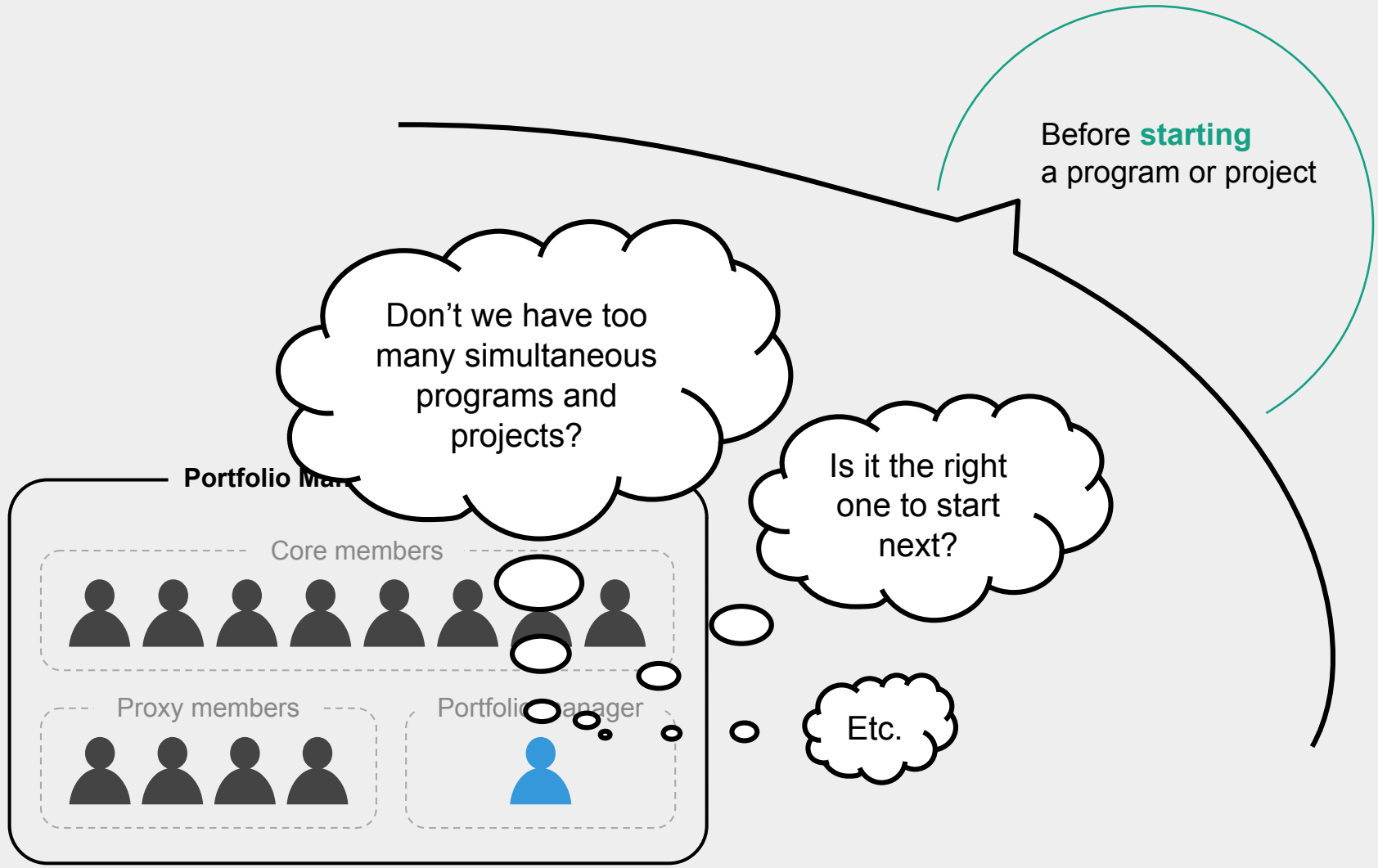


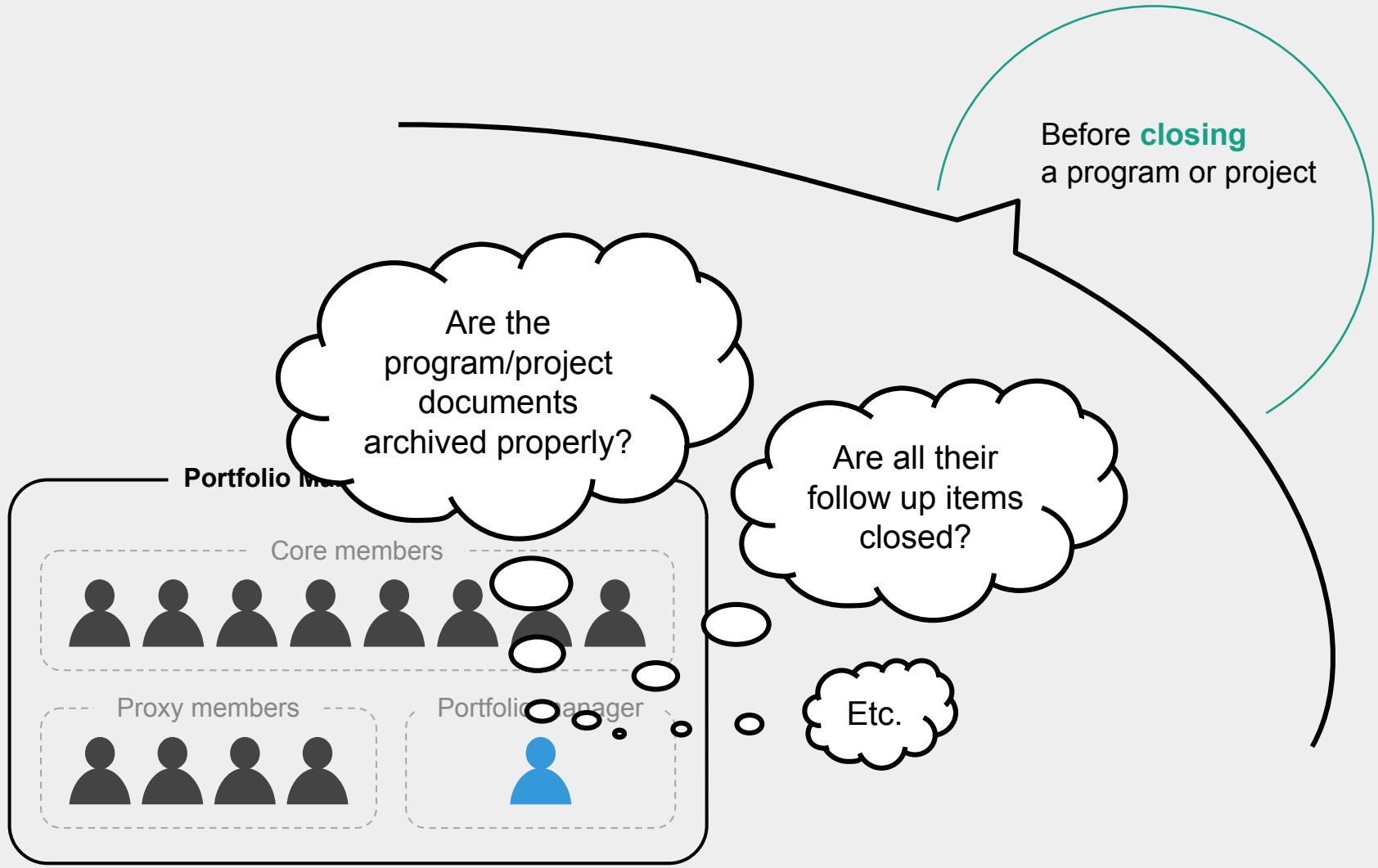


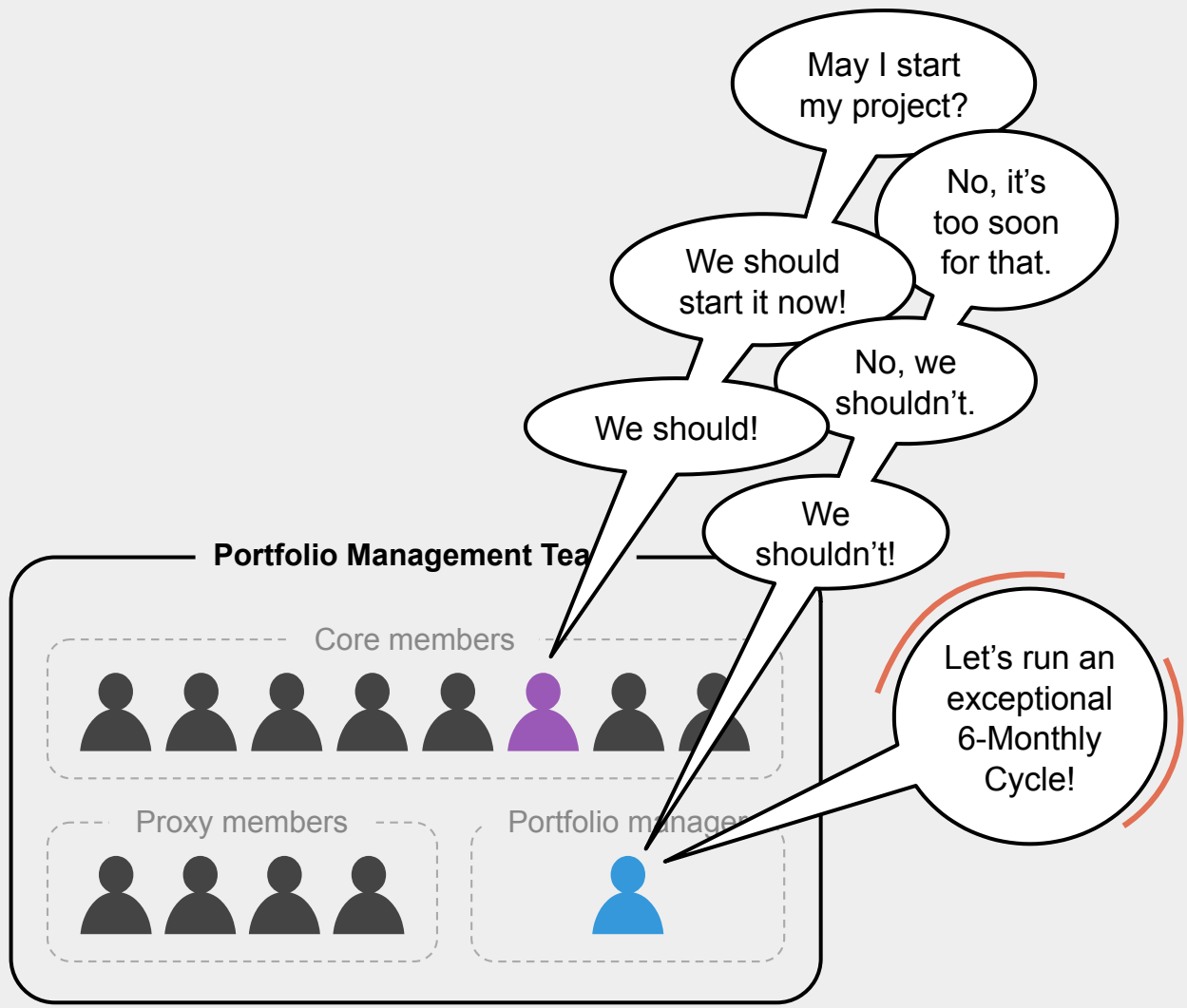


No program or standalone project may be started, stopped, or paused without the permission of the portfolio manager!



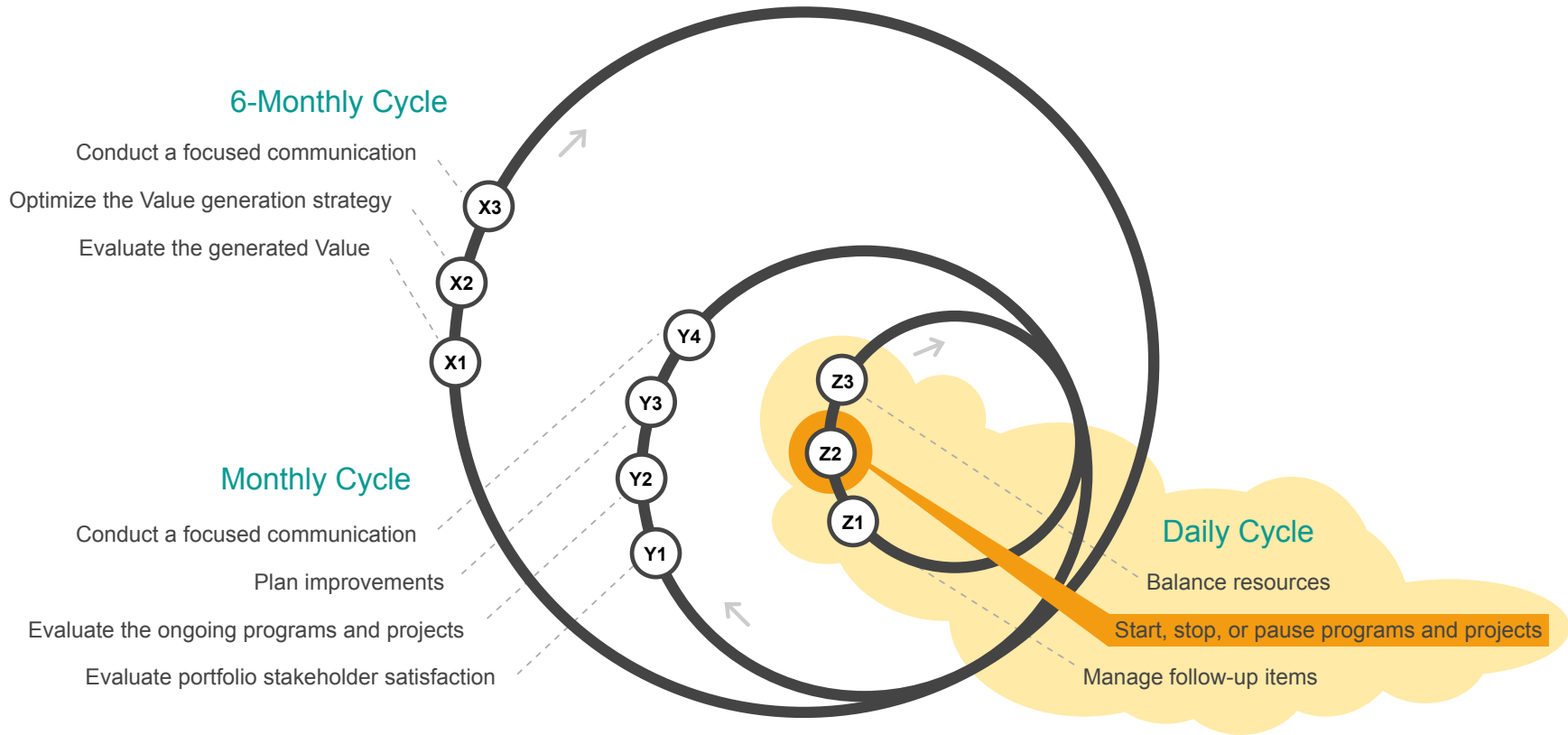


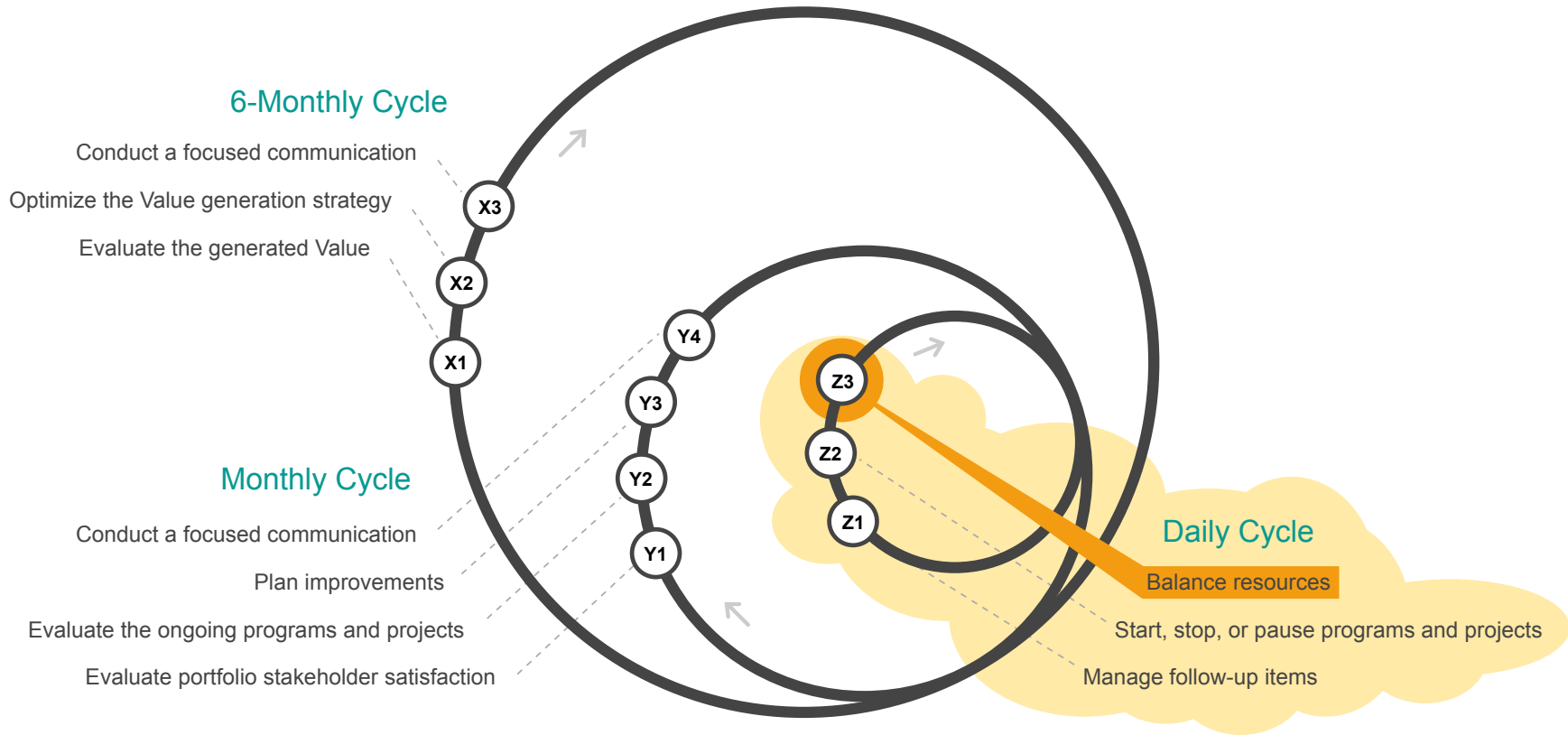


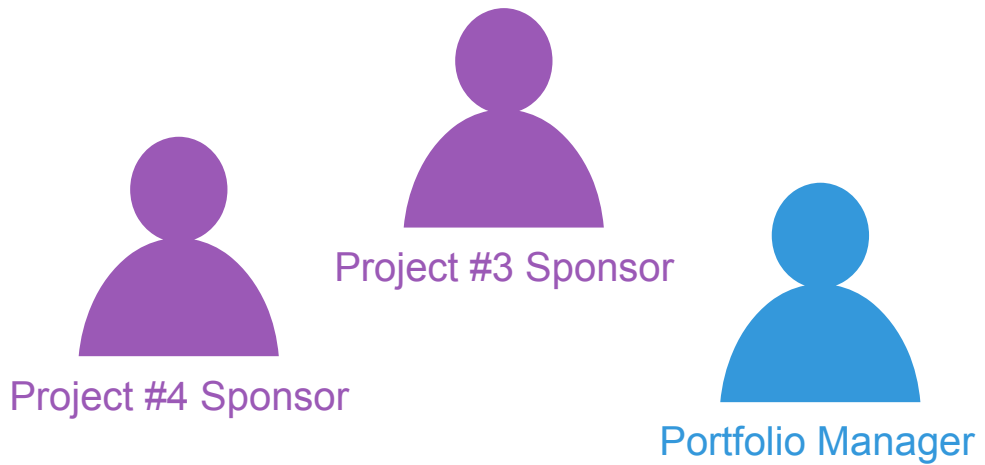


Many of the portfolio board members are the highest managers in the company. So, how can we expect the portfolio manager, who has a lower organizational position, to be the one who gives them **permission** for starting or stopping their projects?









Portfolio Description

This block contains an icon of a document with several lines of text, representing a portfolio description.

Value Generation Matrix

This block contains an icon of a grid or matrix, representing a value generation matrix.

Business Case

This block contains an icon of a stack of documents, representing a business case.

Follow-Up Register

This block contains an icon of a grid of small squares, representing a follow-up register.

Health Register

This block contains an icon of a table with columns and rows, representing a health register.

We need Azar for our project this week!



Project #4 Sponsor



Project #3 Sponsor



Portfolio Manager

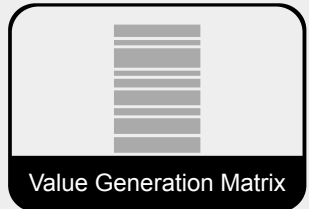
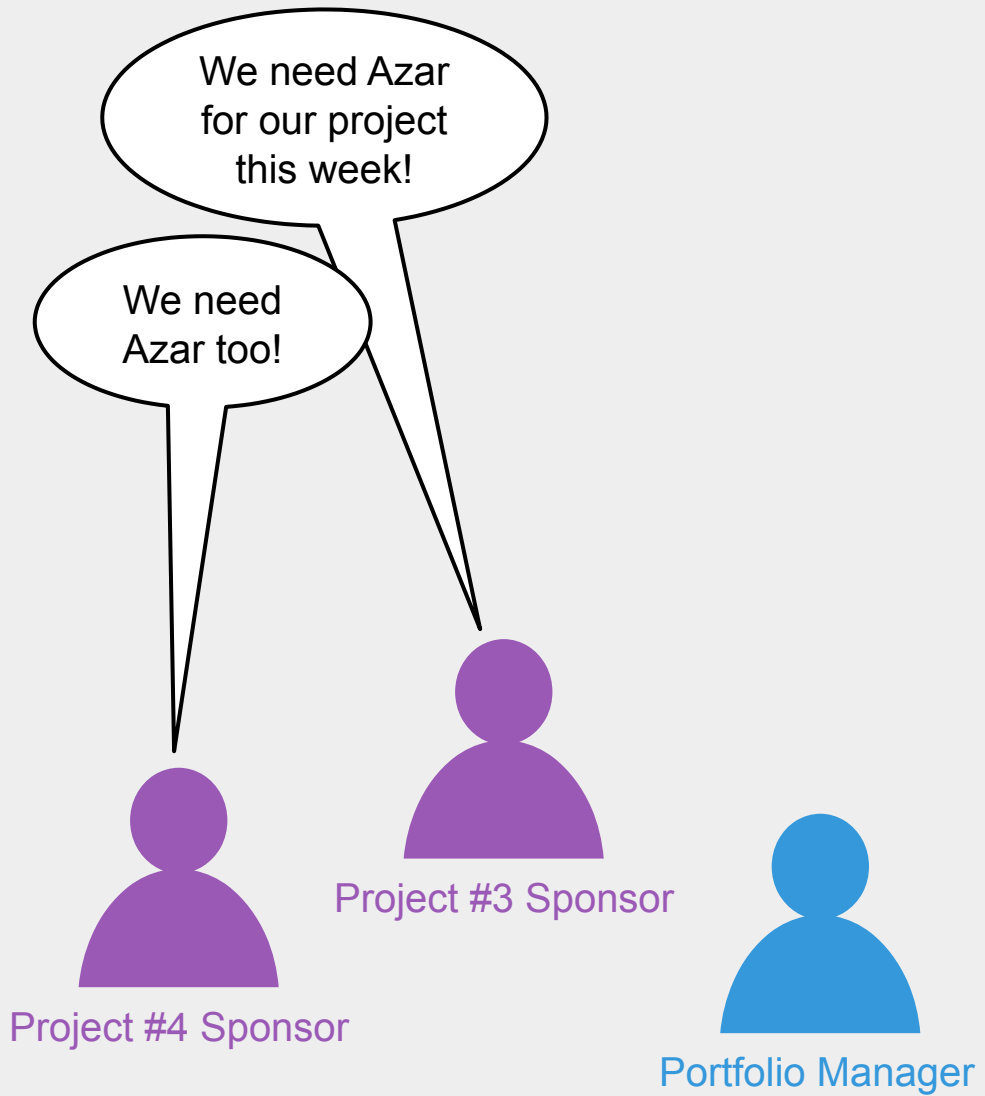
Portfolio Description

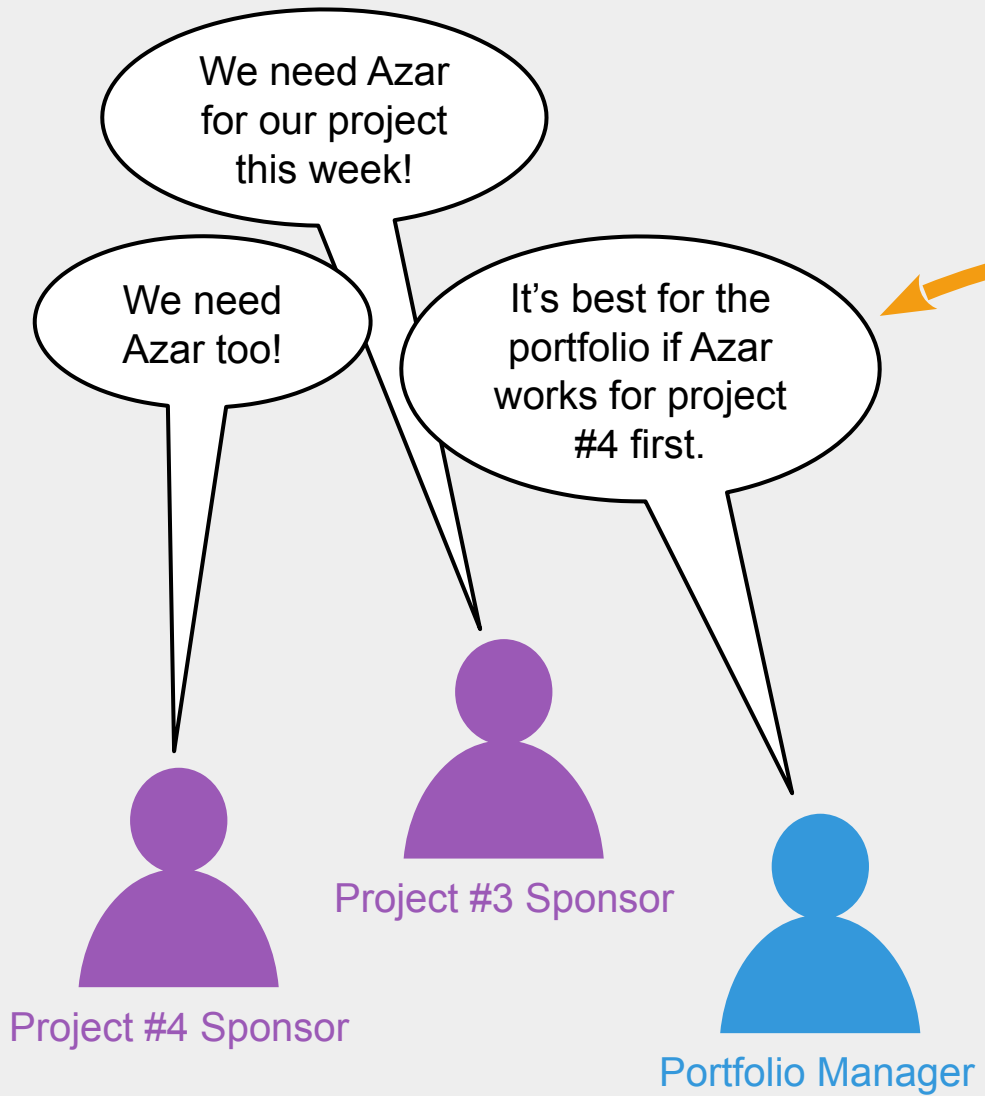
Value Generation Matrix

Business Case

Follow-Up Register

Health Register





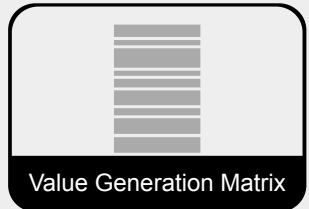
Portfolio Description

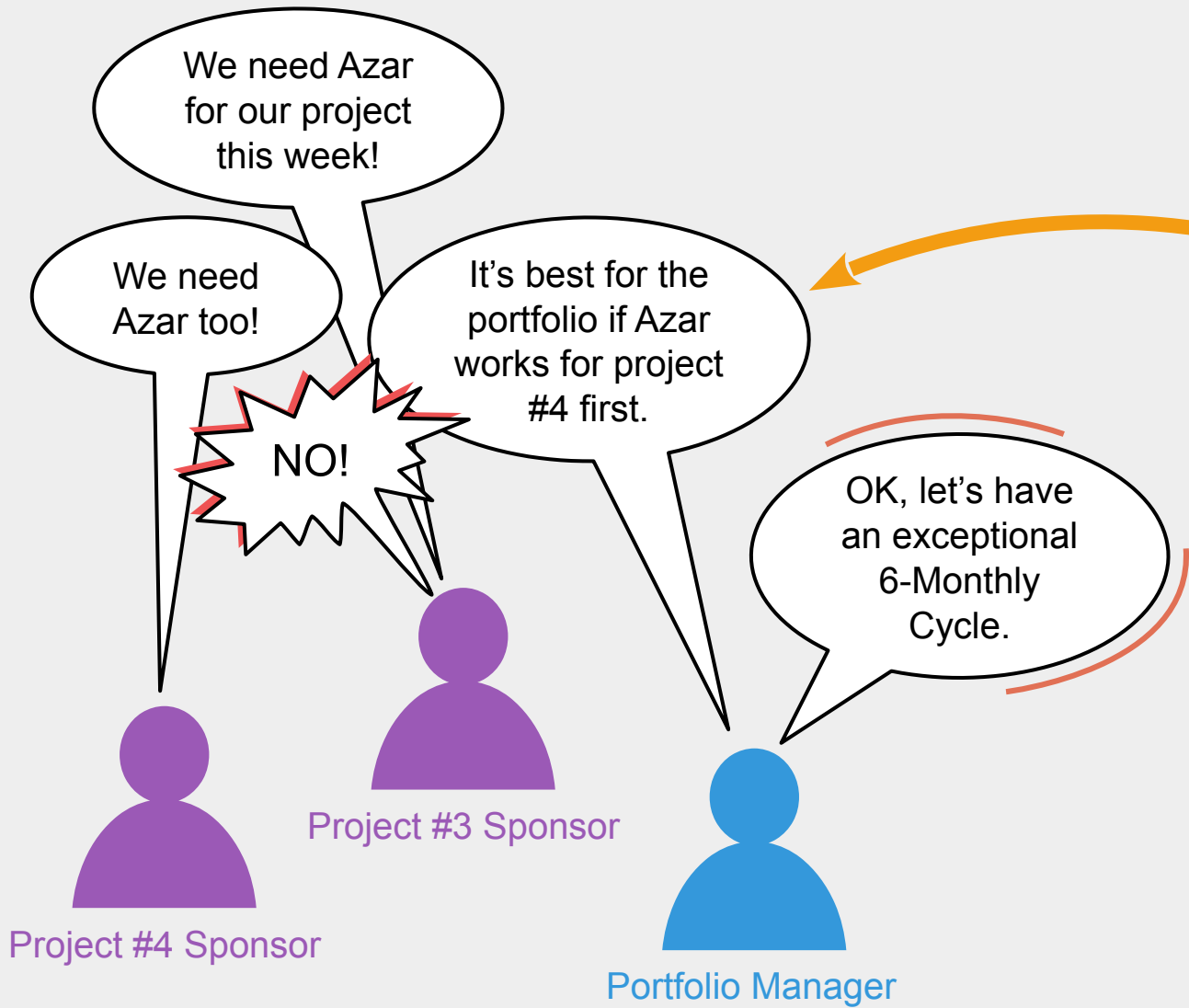
Value Generation Matrix

Business Case

Follow-Up Register

Health Register





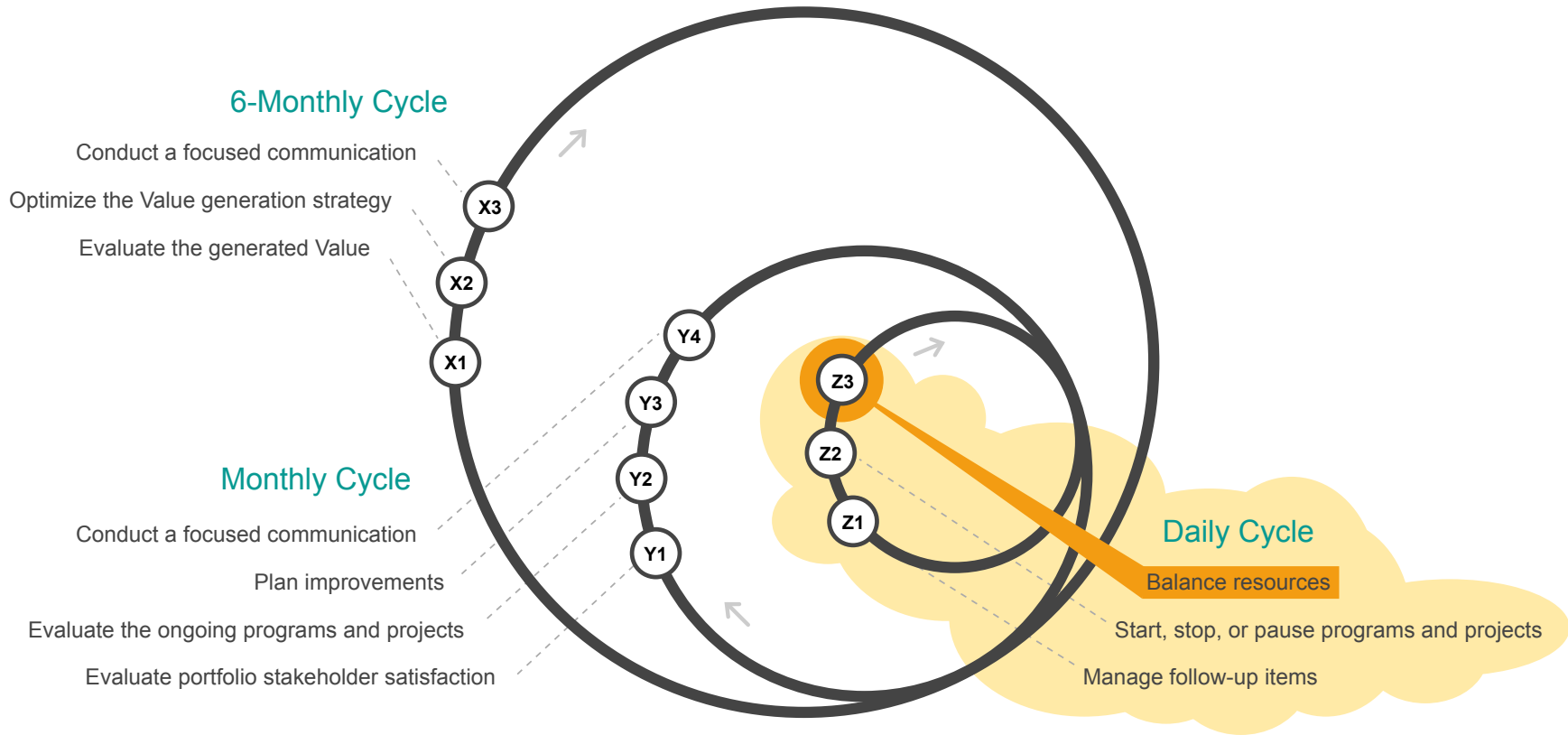
Portfolio Description

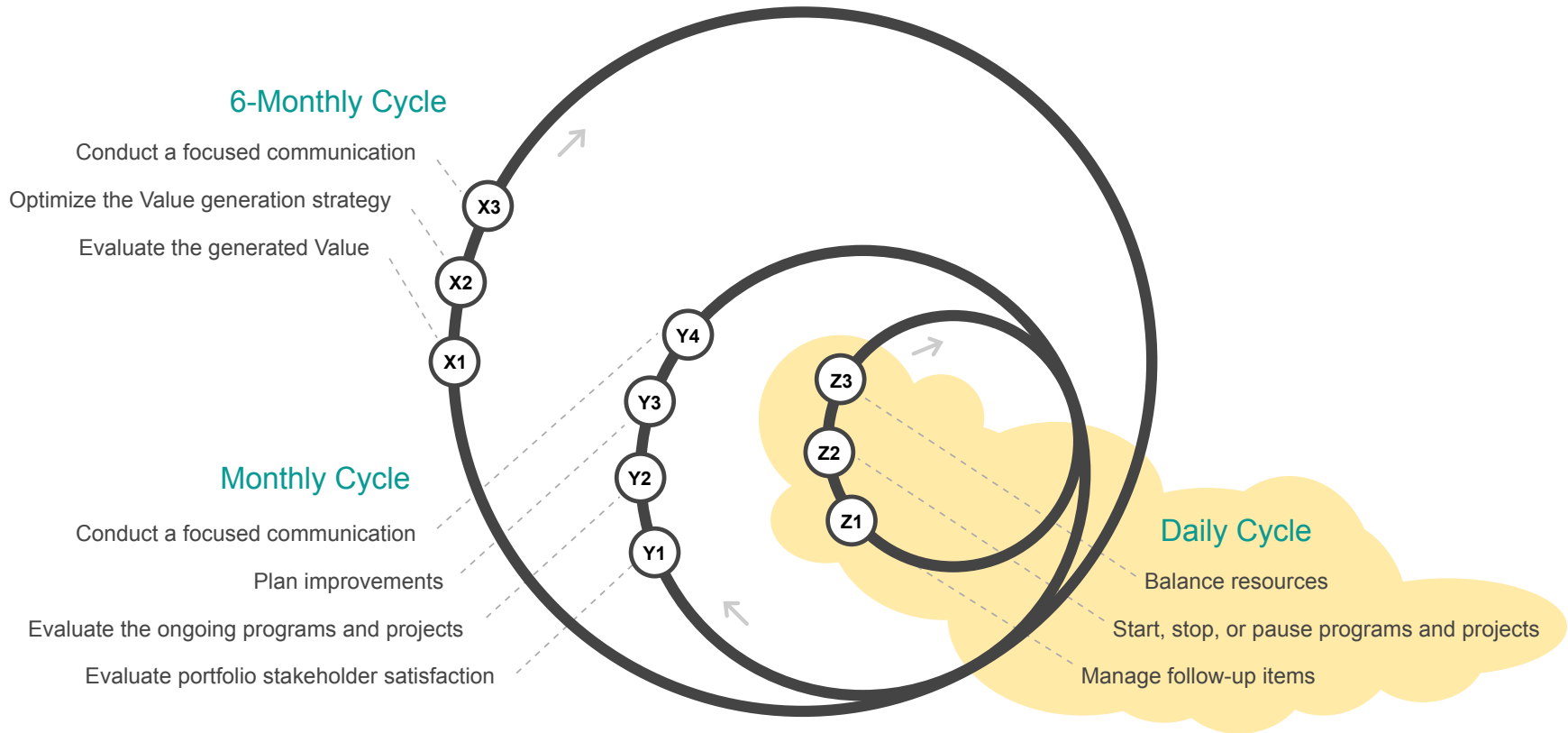
Value Generation Matrix

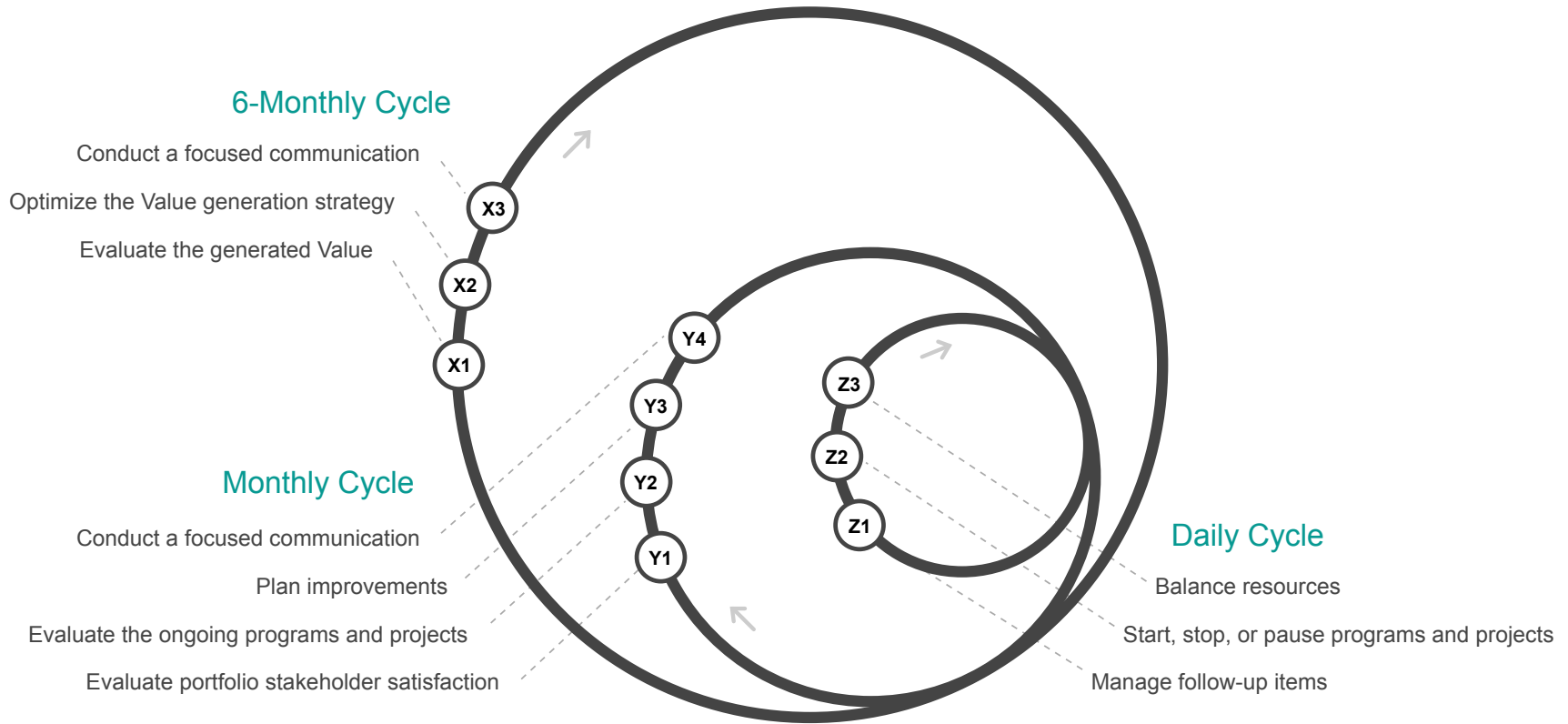
Business Case

Follow-Up Register

Health Register







- ① Why portfolio management?
- ② Process overview
- ③ Roles overview
- ④ 6-Monthly Cycle
- ⑤ Monthly Cycle
- ⑥ Daily Cycle
- ⑦ Range of use

- ① Why portfolio management?
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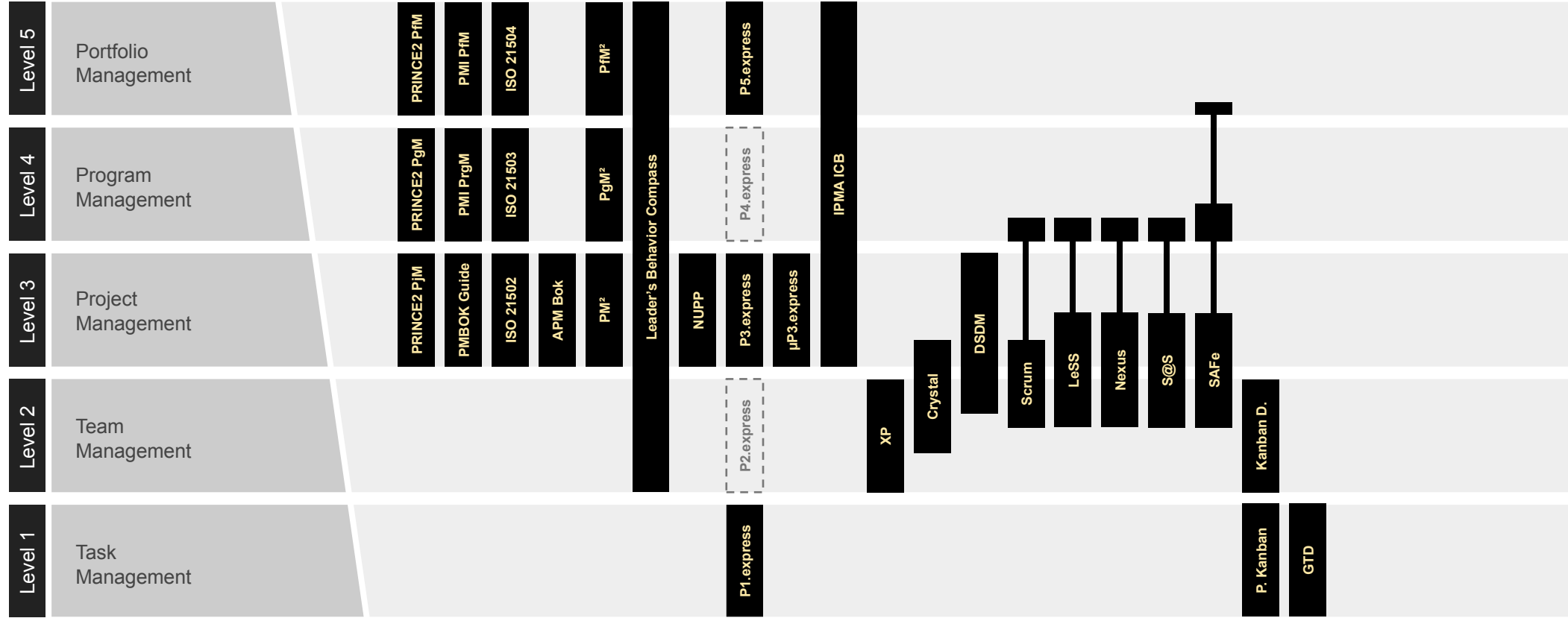
# Project Ecosystem



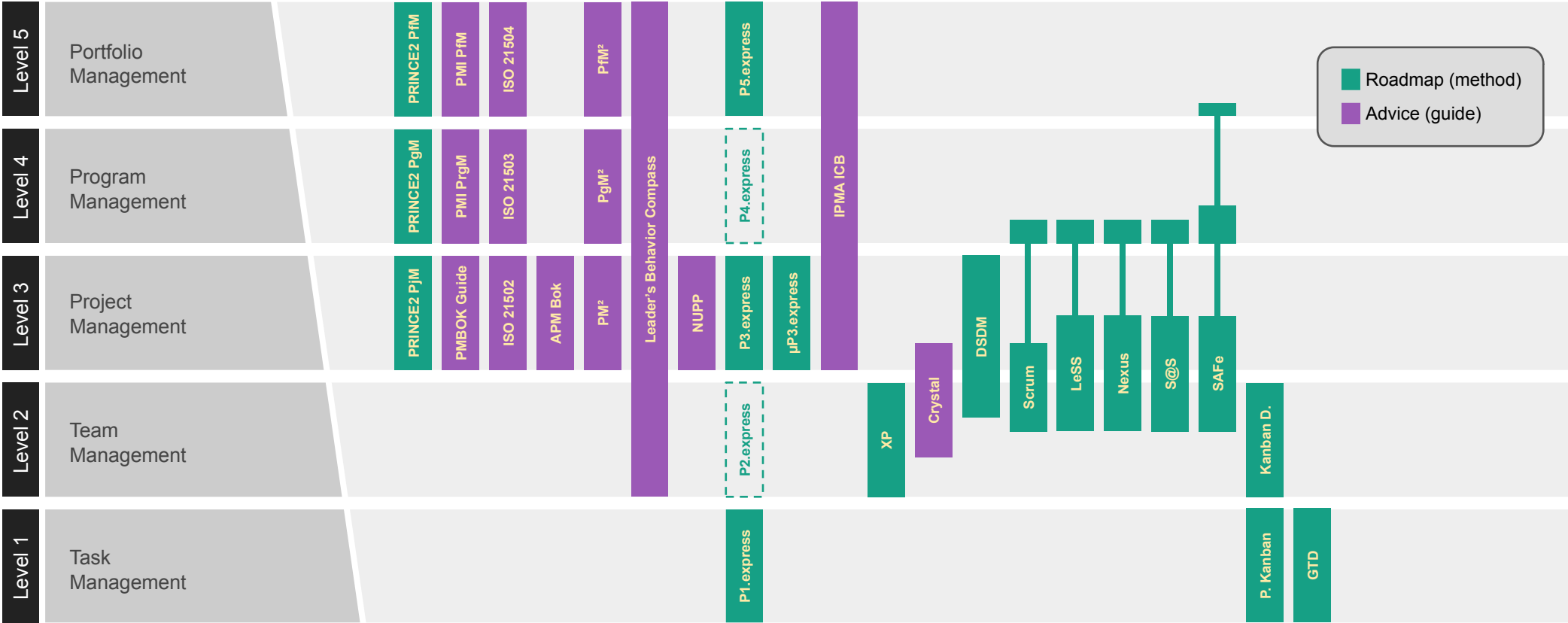
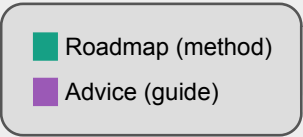
# Project Ecosystem



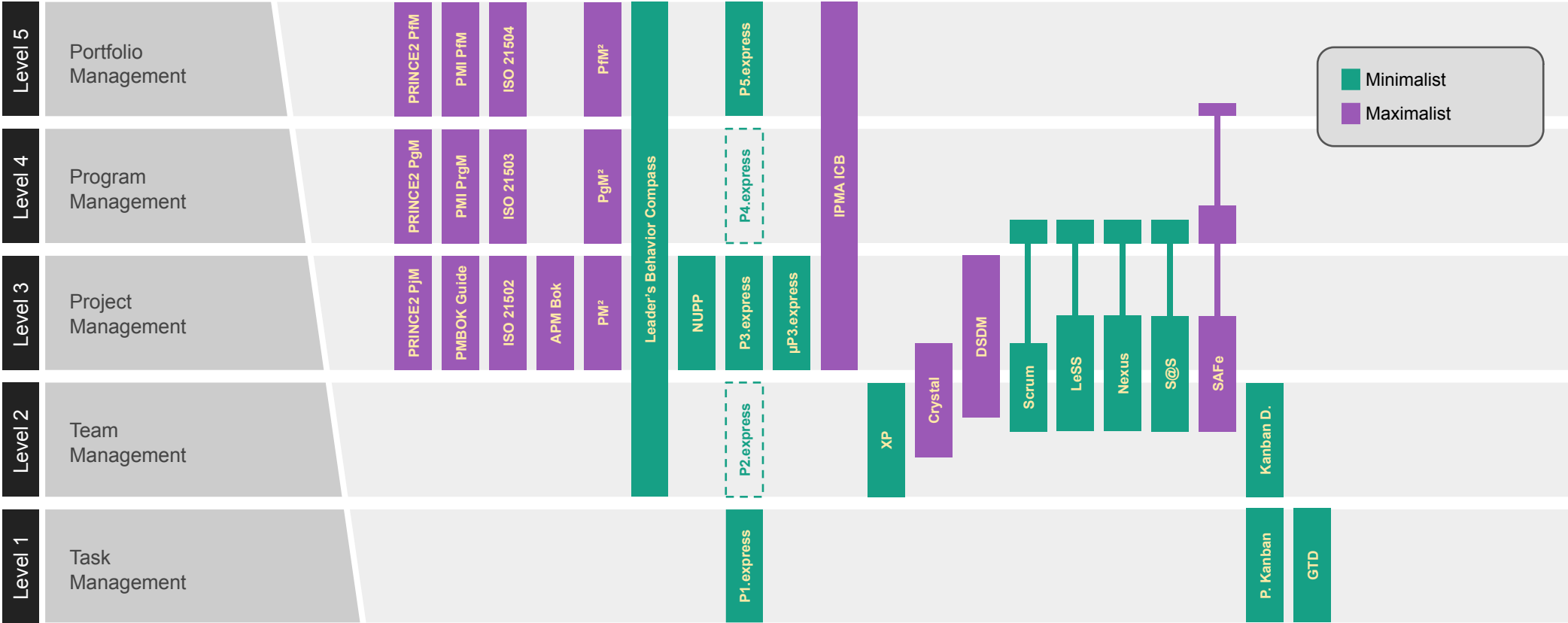
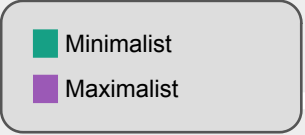
# Project Ecosystem



# Project Ecosystem

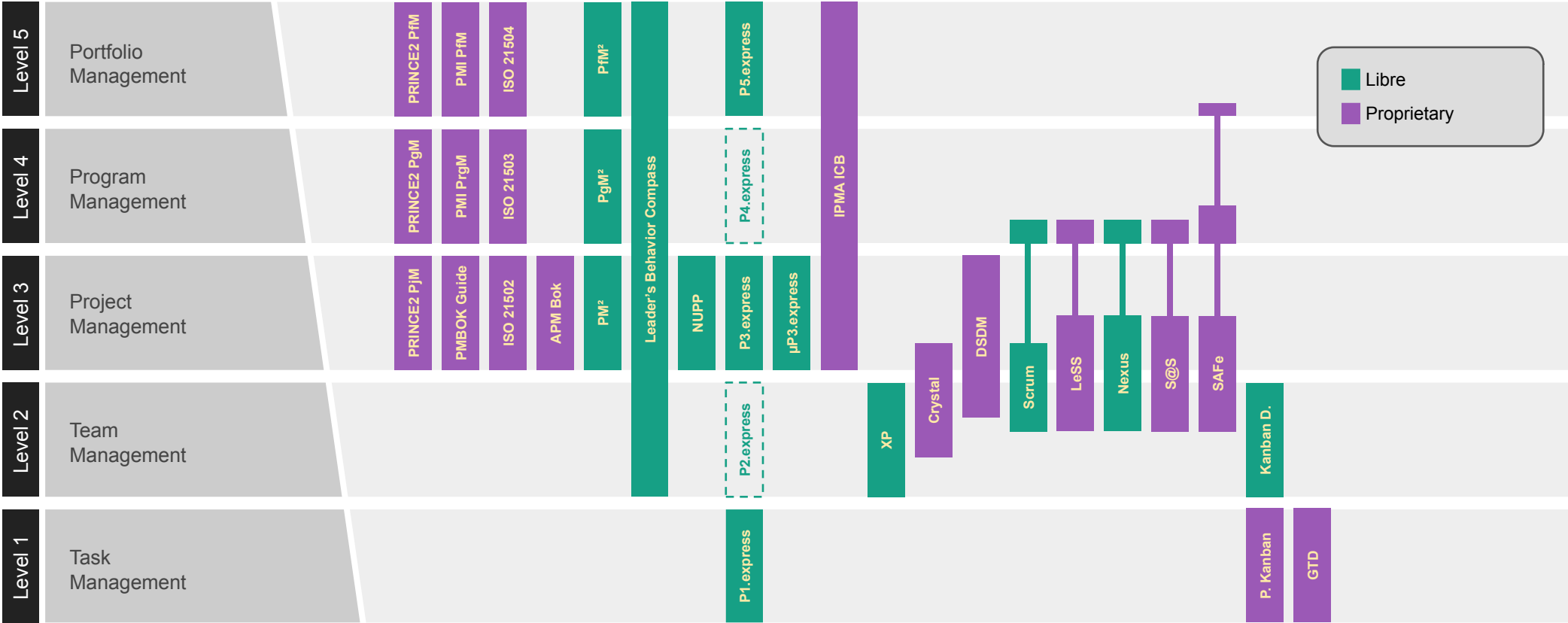


# Project Ecosystem



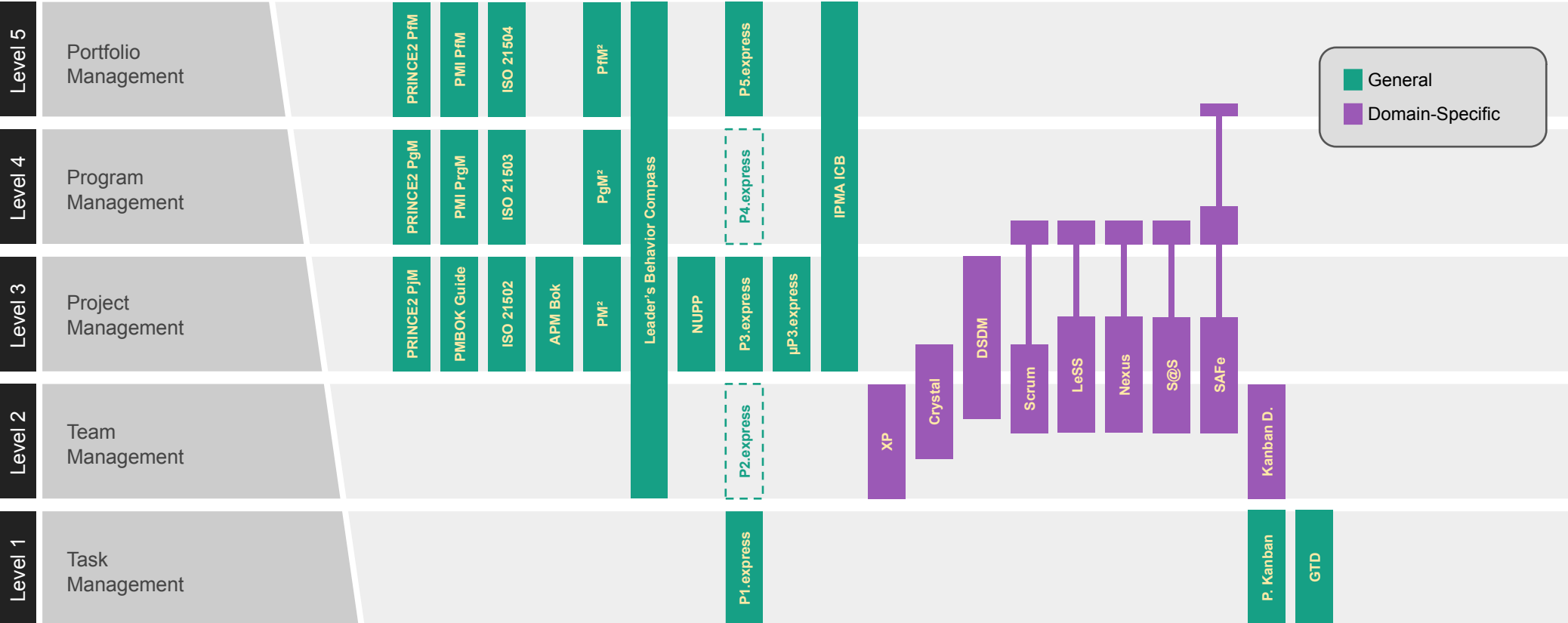
# Project Ecosystem

■ Libre  
■ Proprietary

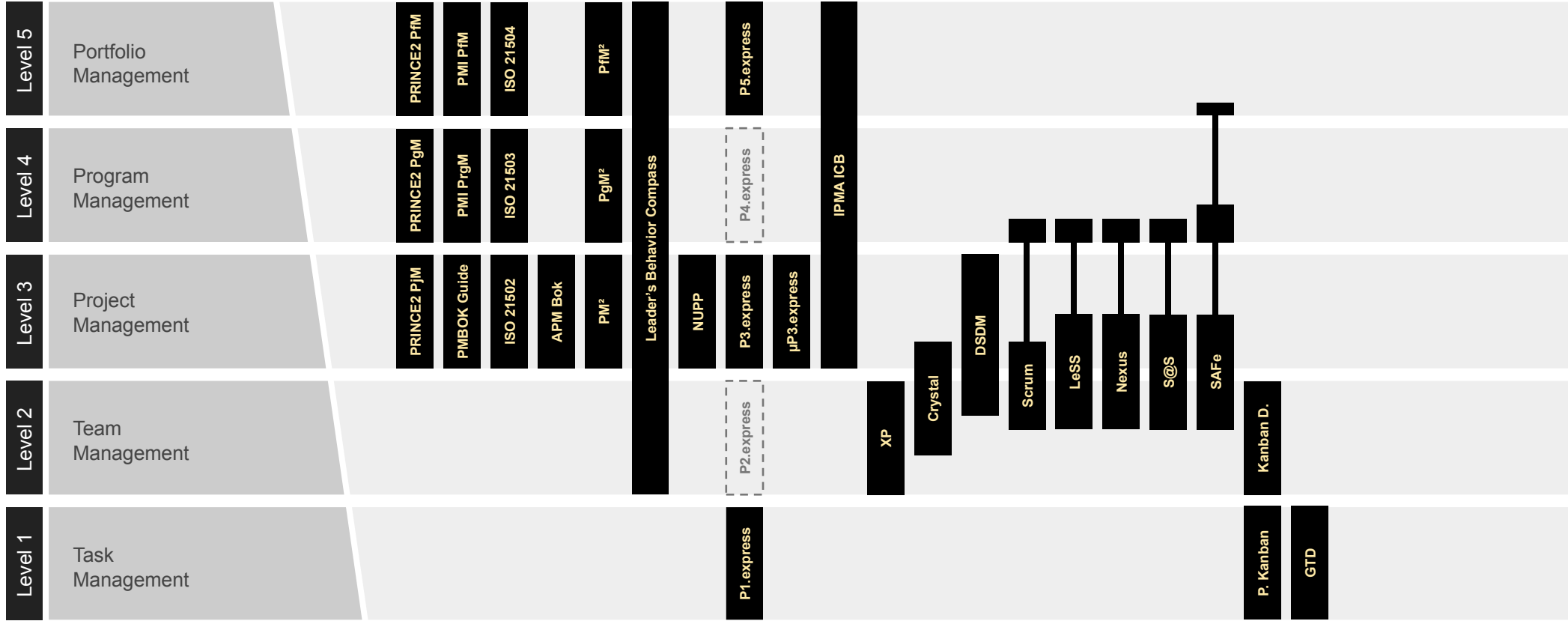


# Project Ecosystem

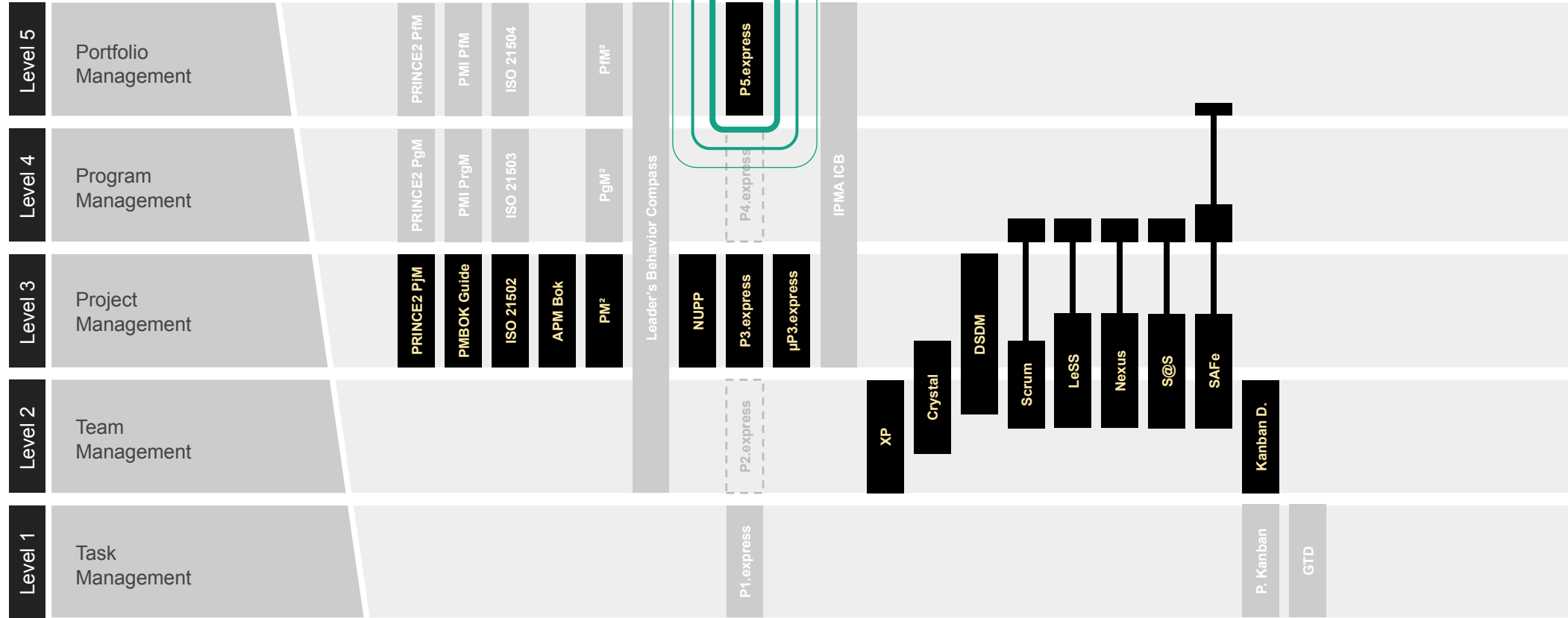
■ General  
■ Domain-Specific



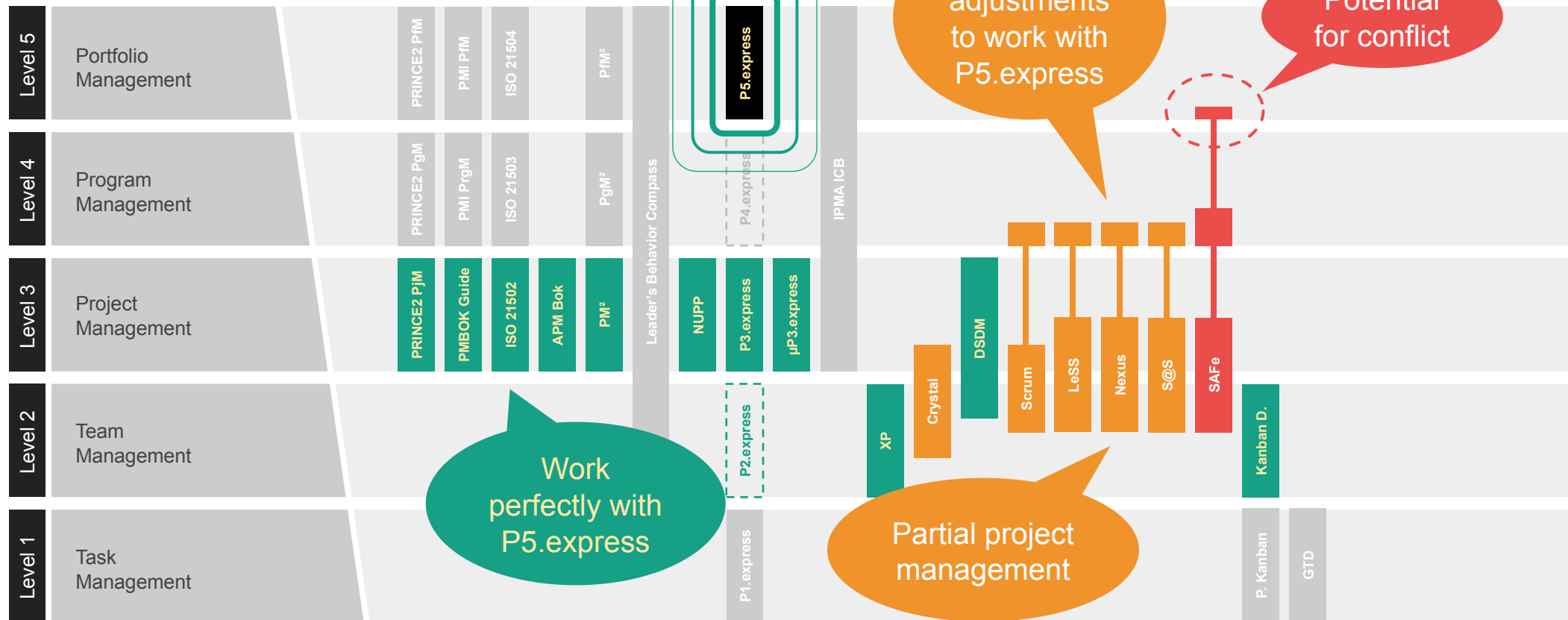
# Project Ecosystem



# Project Ecosystem



# Project Ecosystem



# Project Ecosystem

Level 5  
Portfolio Management



Level 4  
Program Management



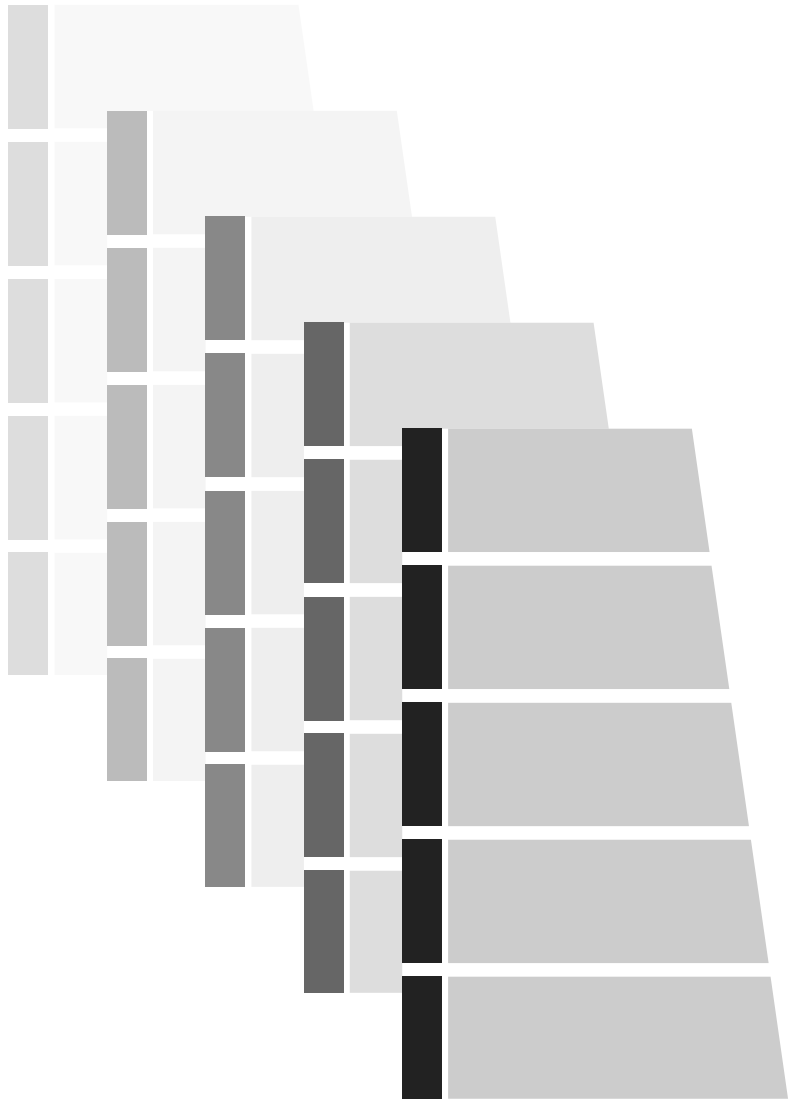
Level 3  
Project Management



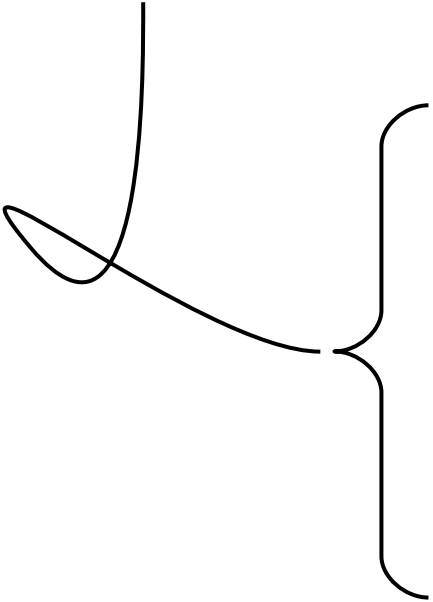
Level 2  
Team Management



Level 1  
Task Management



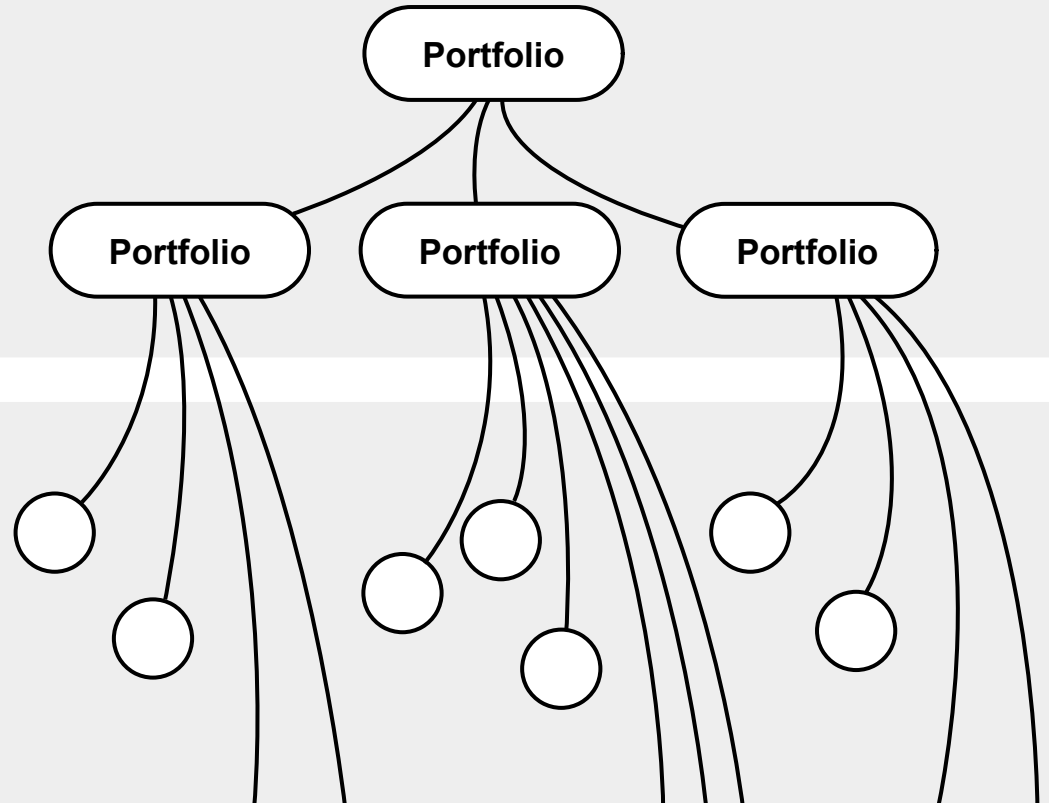
**P5.express**



- Simple and complex
- Internal and external
- Large and small
- Commercial and non-commercial
- Etc.

Level 5

Portfolio  
Management



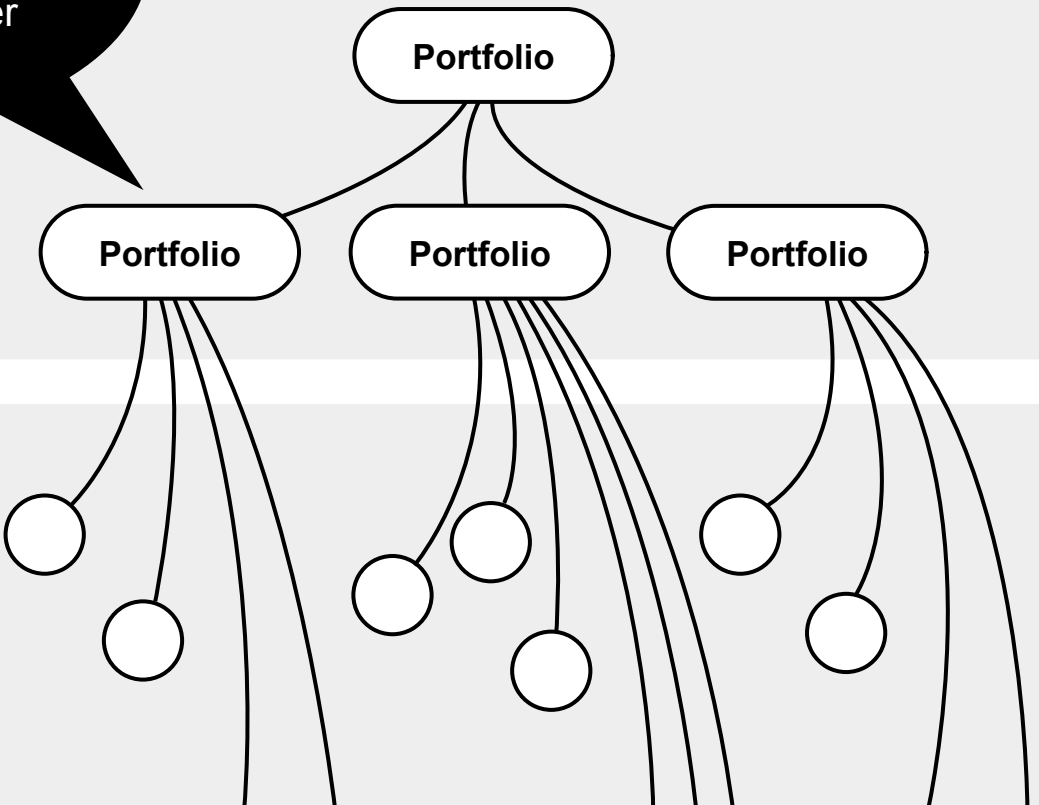
Level 4

Program  
Management

Level 5

Portfolio Management

Unable or unoptimized to deliver programs or projects of other portfolios



Level 4

Program Management

Level 5

Portfolio Management

P5.express

Portfolio

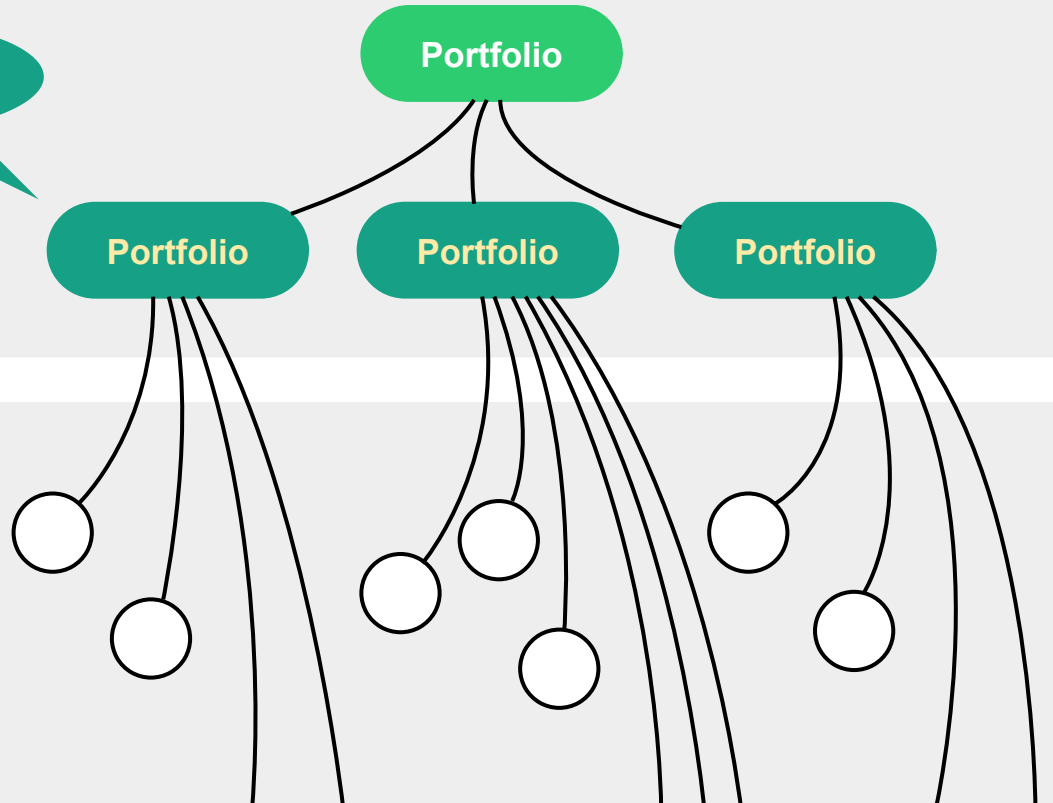
Portfolio

Portfolio

Portfolio

Level 4

Program Management



Level 5

Portfolio Management

P5.express

Customized P5.express or a different method

Portfolio

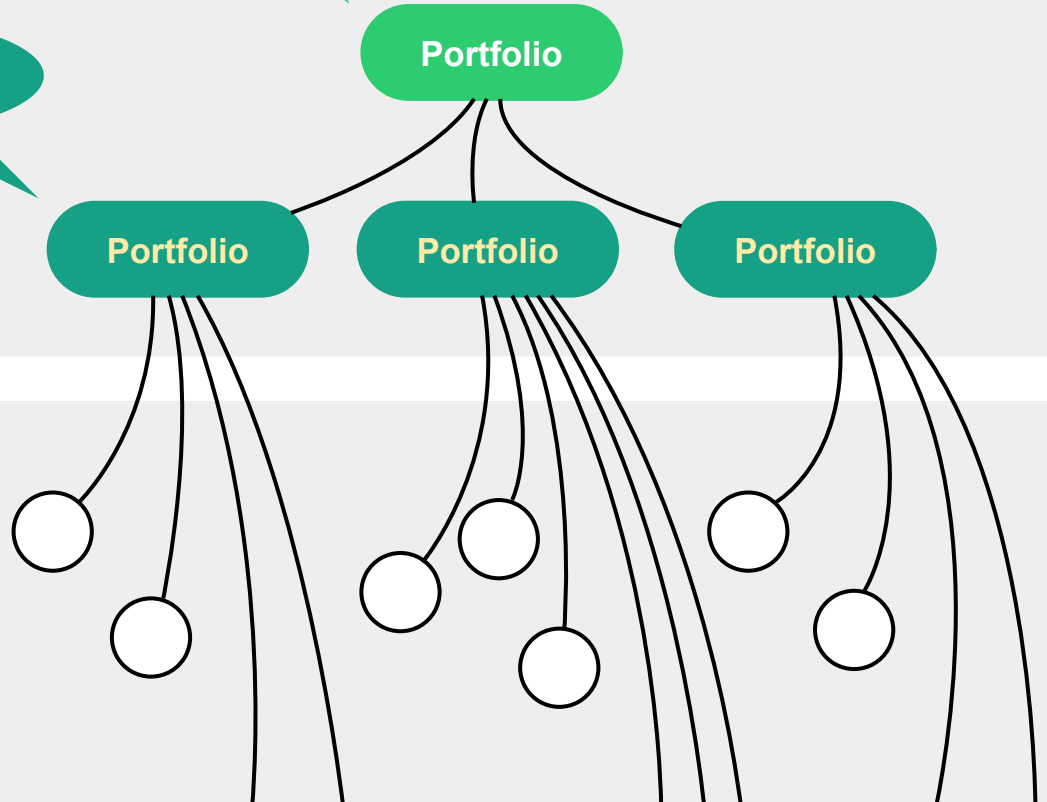
Portfolio

Portfolio

Portfolio

Level 4

Program Management



Level 5

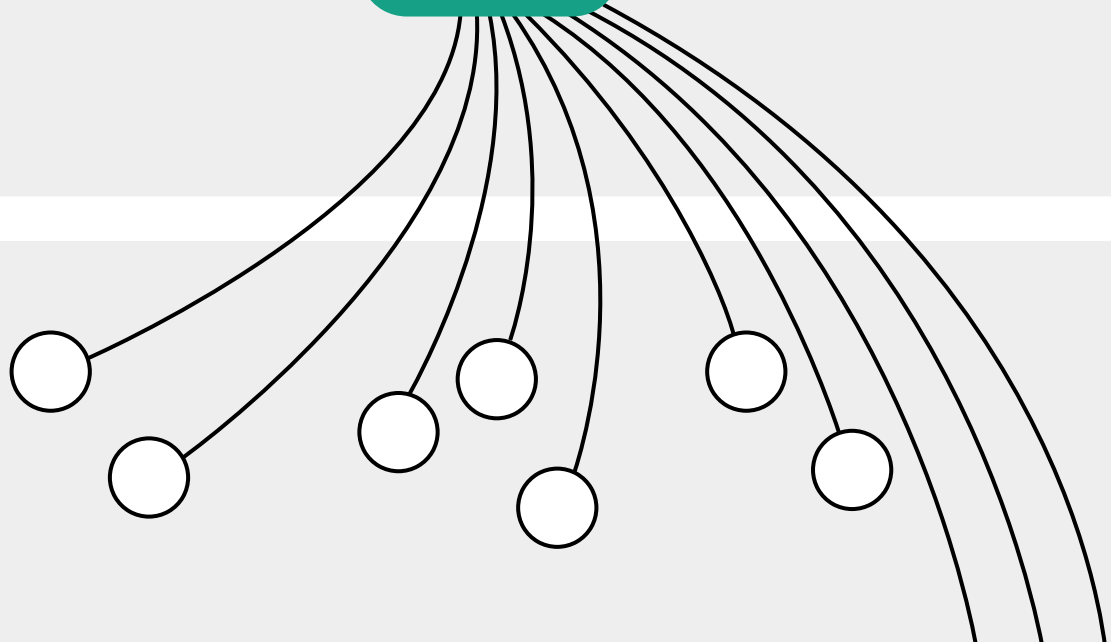
Portfolio Management

Singular setup:  
The preferred  
option, when  
possible

Portfolio

Level 4

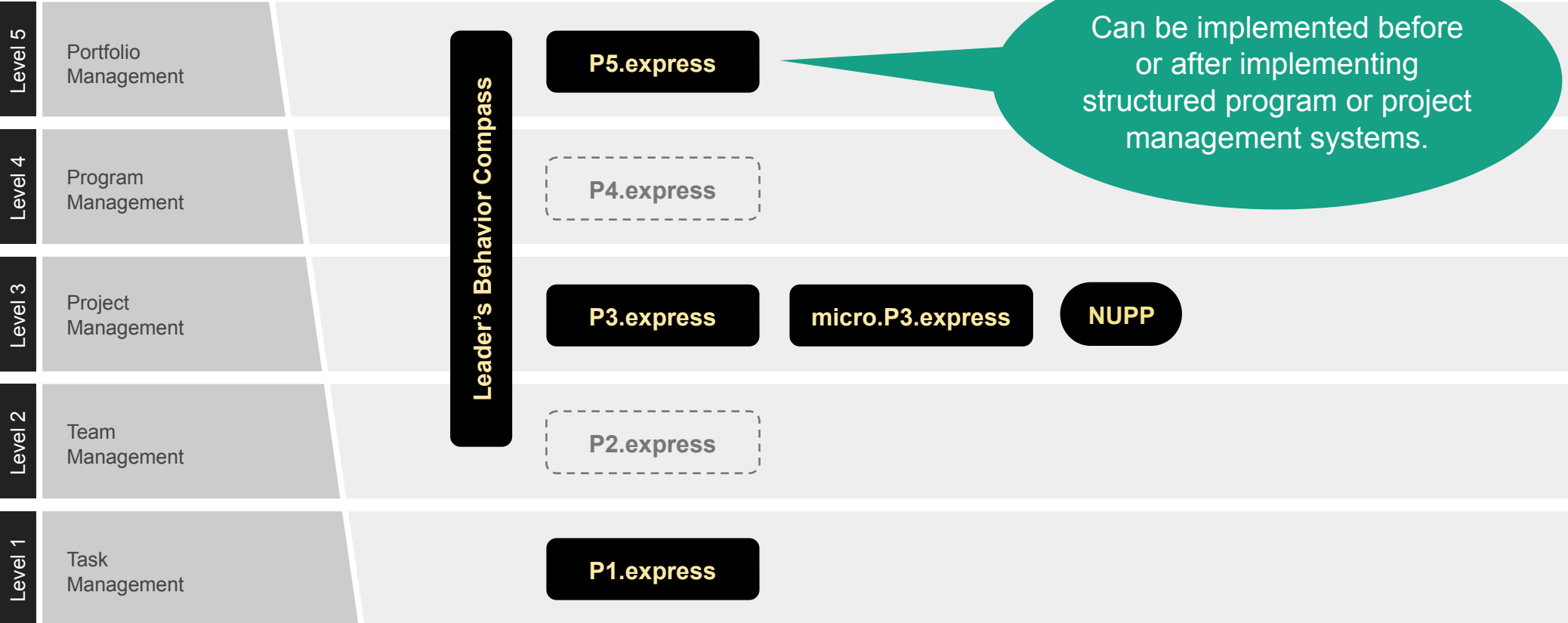
Program Management



What are the advantages and disadvantages of having a **singular** portfolio instead of multiple portfolios?



# Project Ecosystem

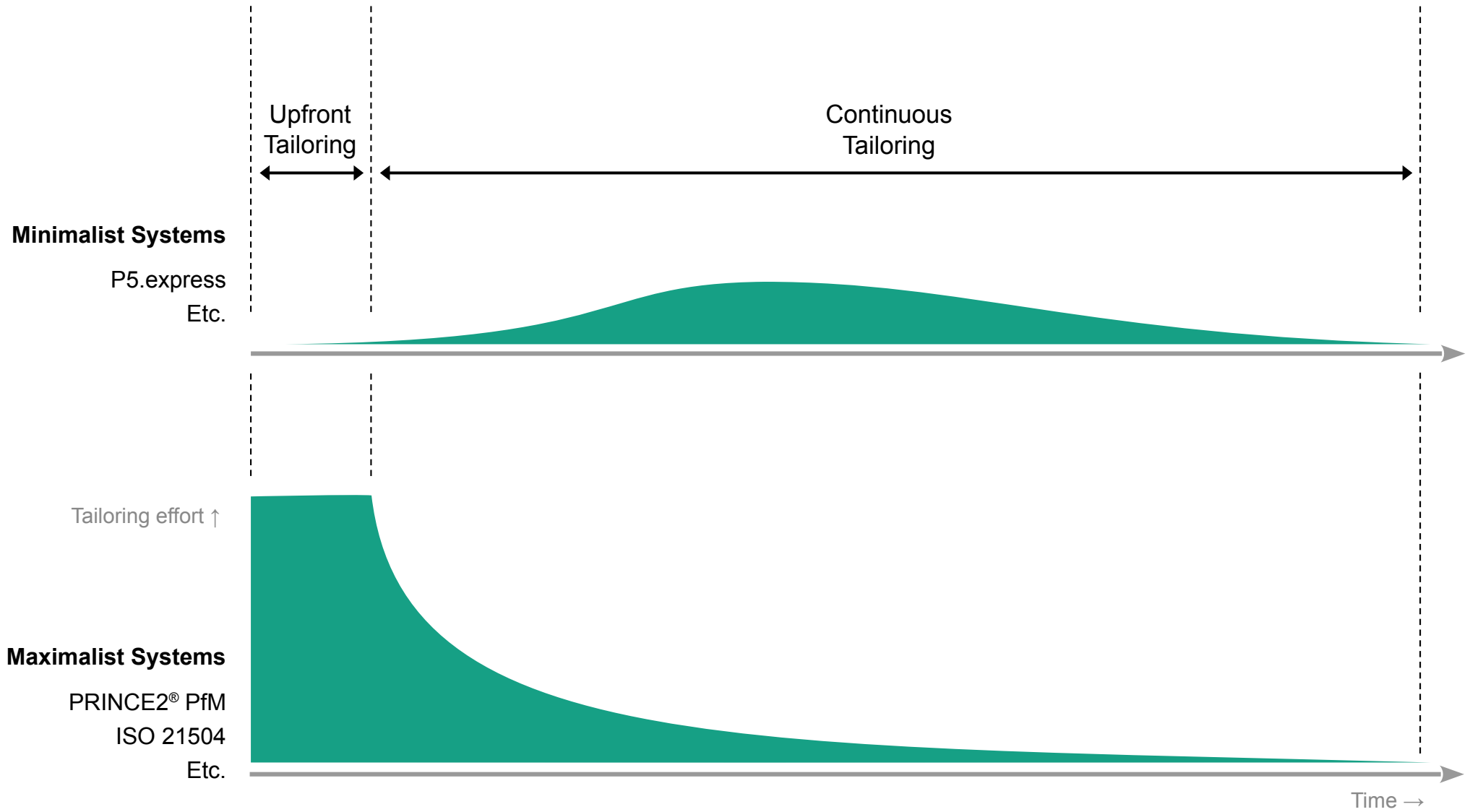


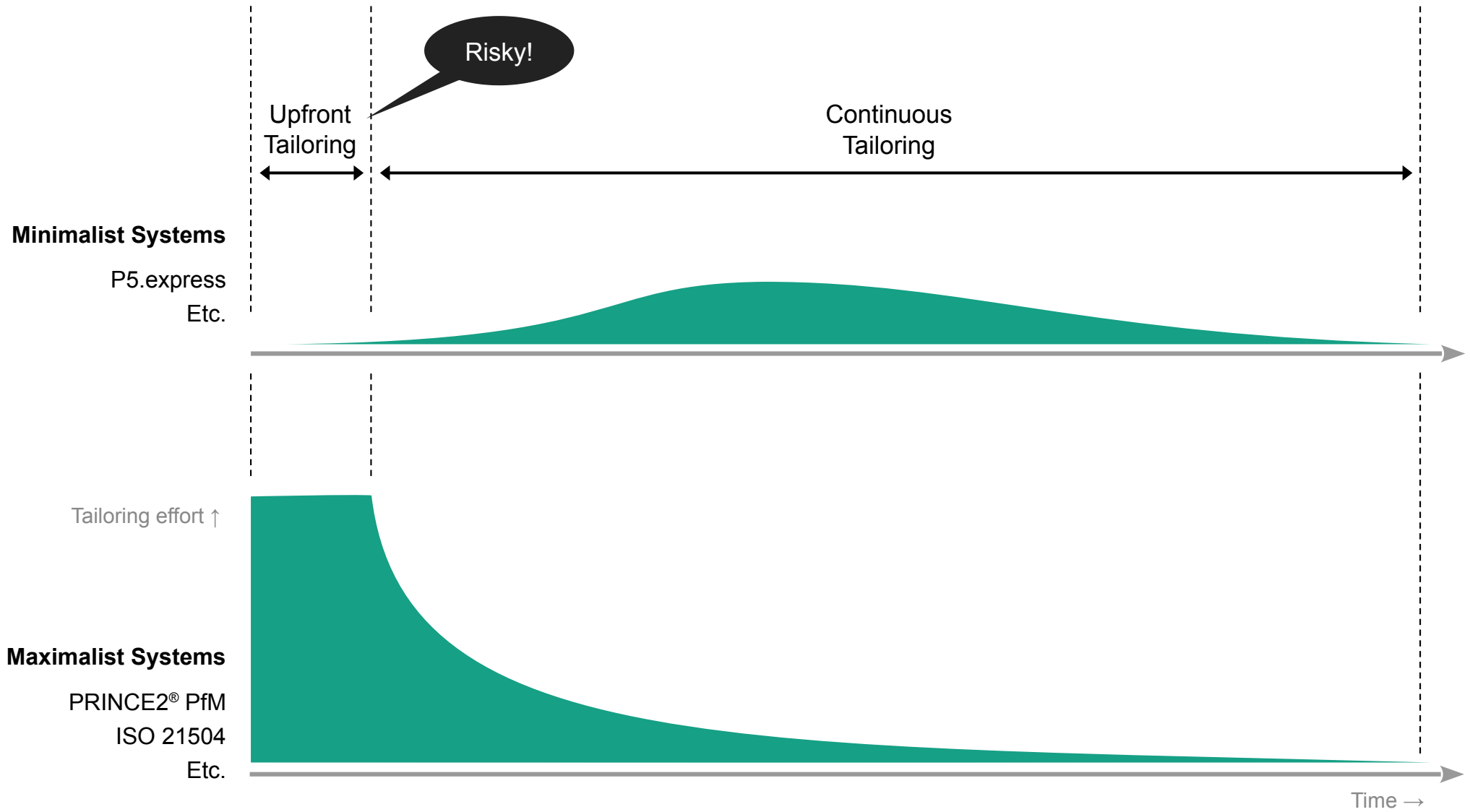
Upfront  
Tailoring

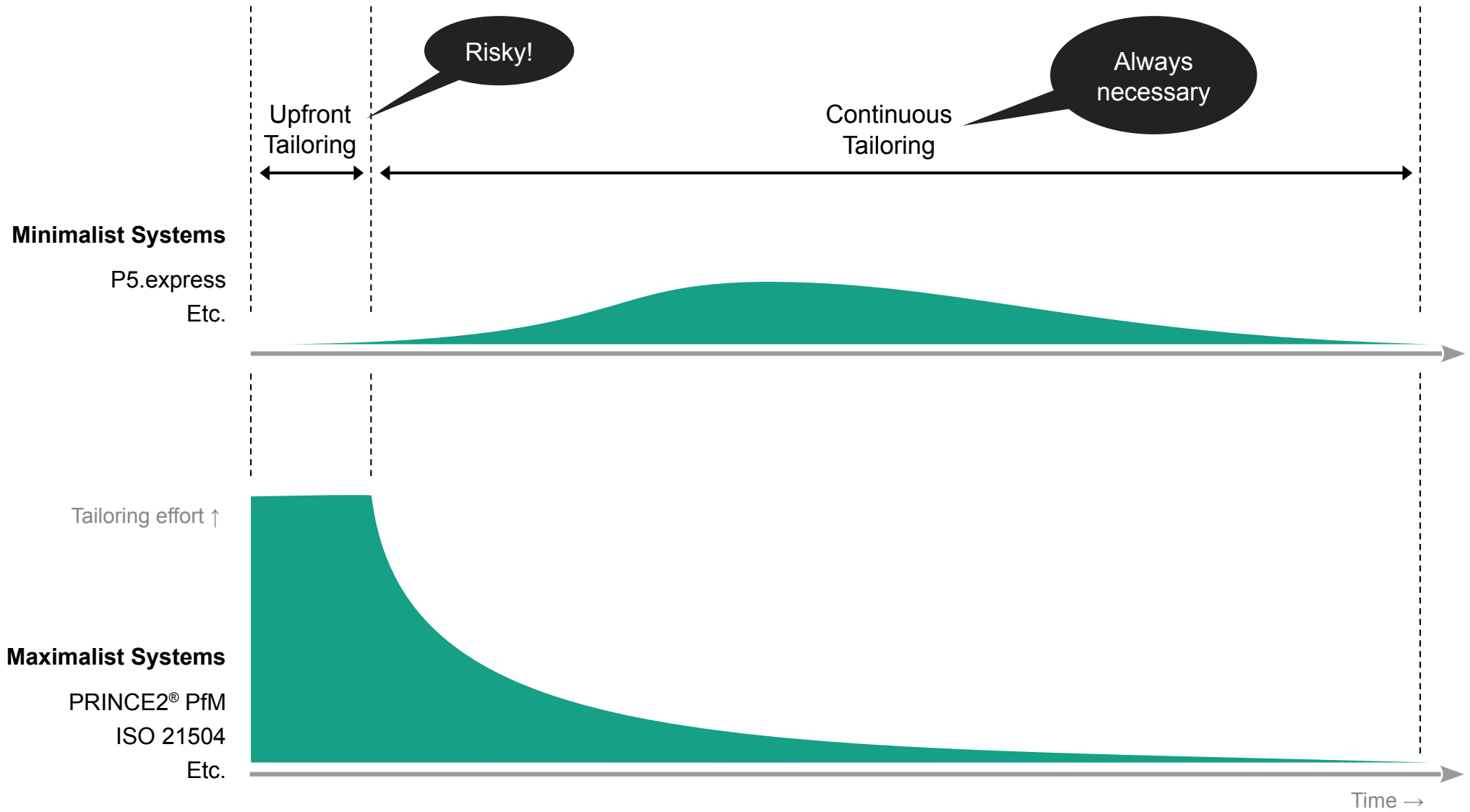
Continuous  
Tailoring

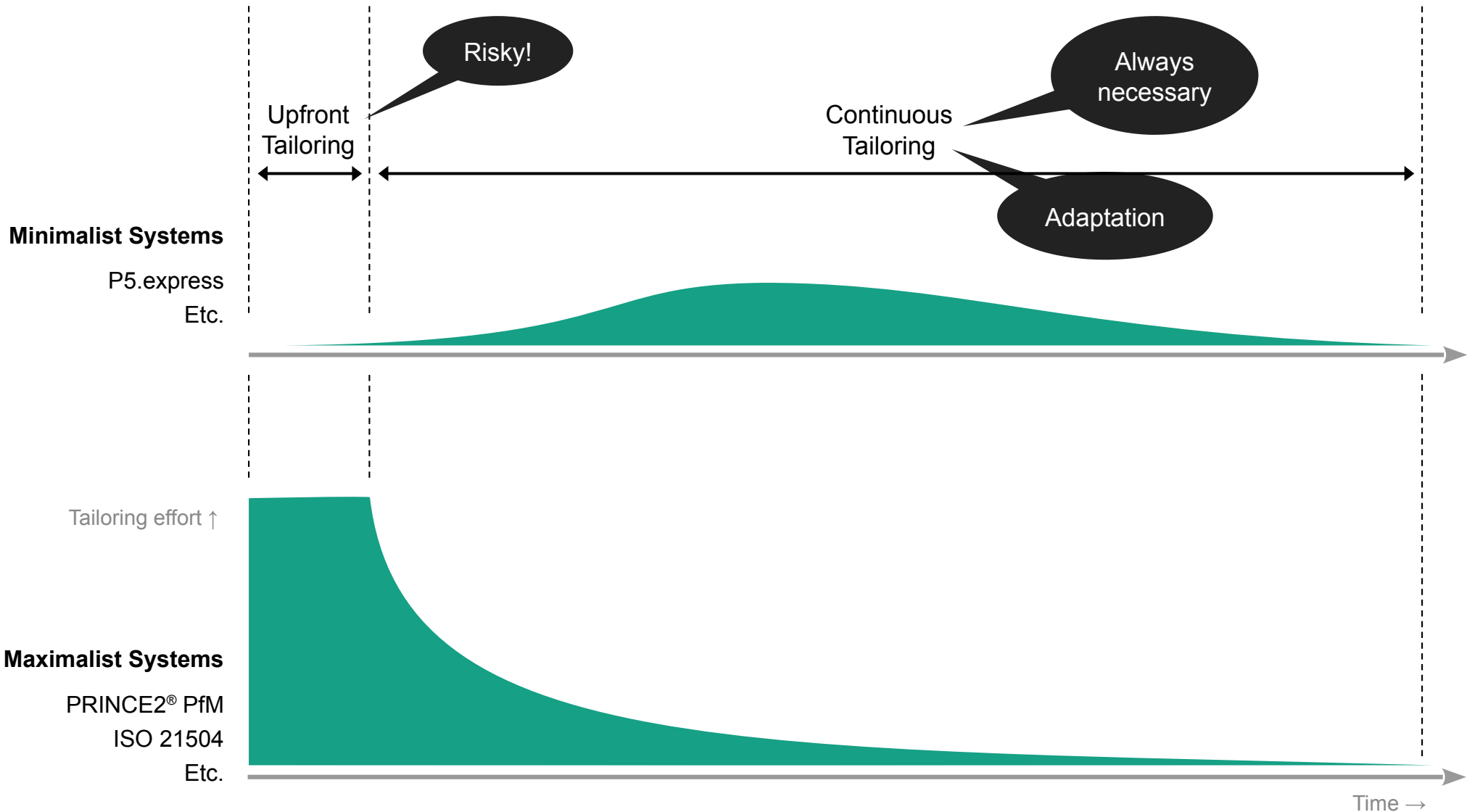
**TAILORING!**

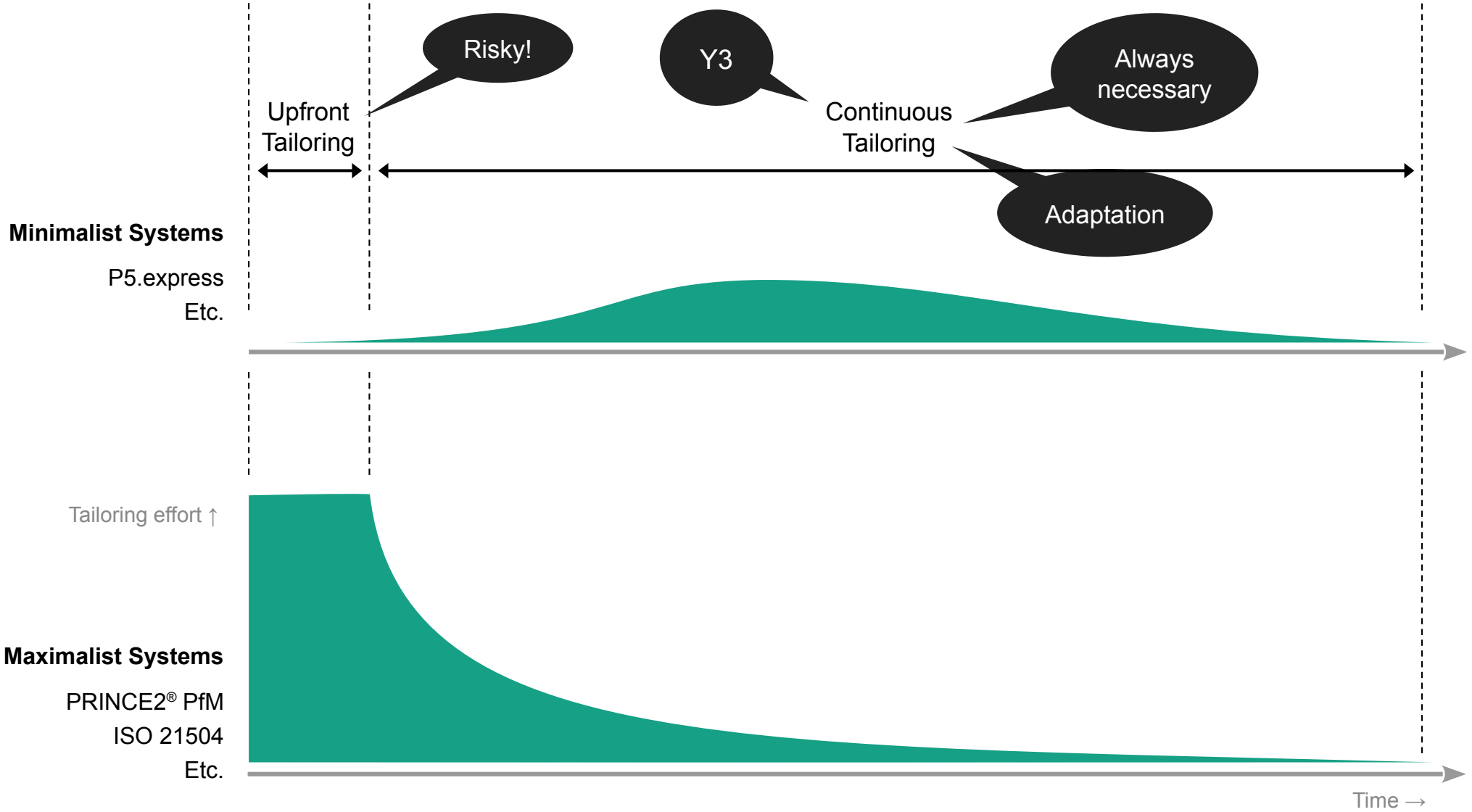
Time →











Can be replaced with an annual cycle in organizations with long projects.

An example of tailoring

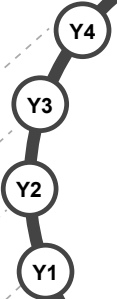
6-Monthly Cycle

Conduct a focused communication  
Optimize the Value generation strategy  
Evaluate the generated Value



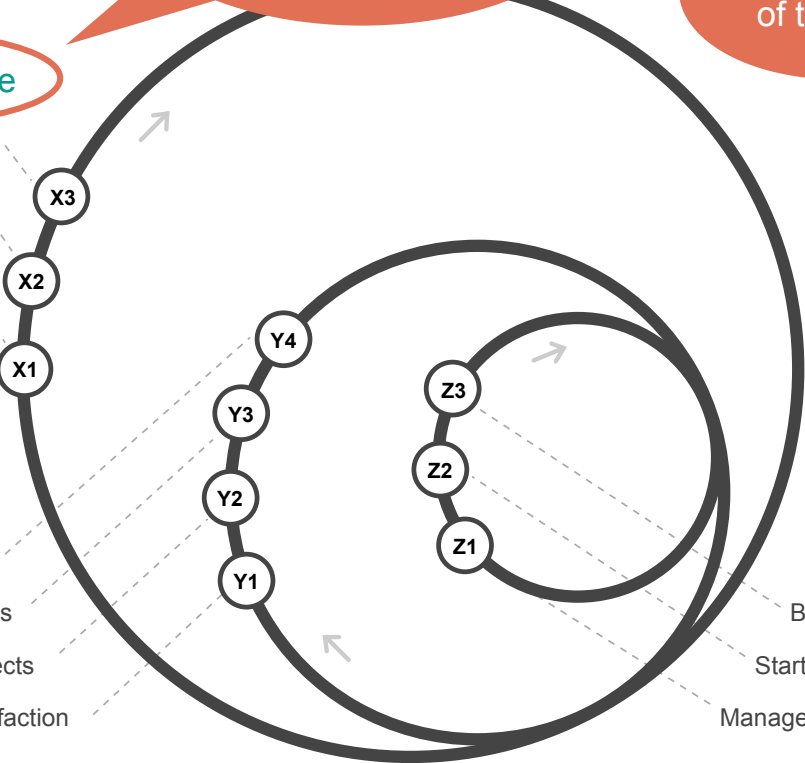
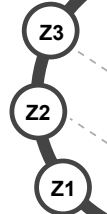
Monthly Cycle

Conduct a focused communication  
Plan improvements  
Evaluate the ongoing programs and projects  
Evaluate portfolio stakeholder satisfaction



Daily Cycle

Balance resources  
Start, stop, or pause programs and projects  
Manage follow-up items



# Project Ecosystem

Level 5

Portfolio  
Management

**P5.express**

Level 4

Program  
Management

Level 3

Project  
Management

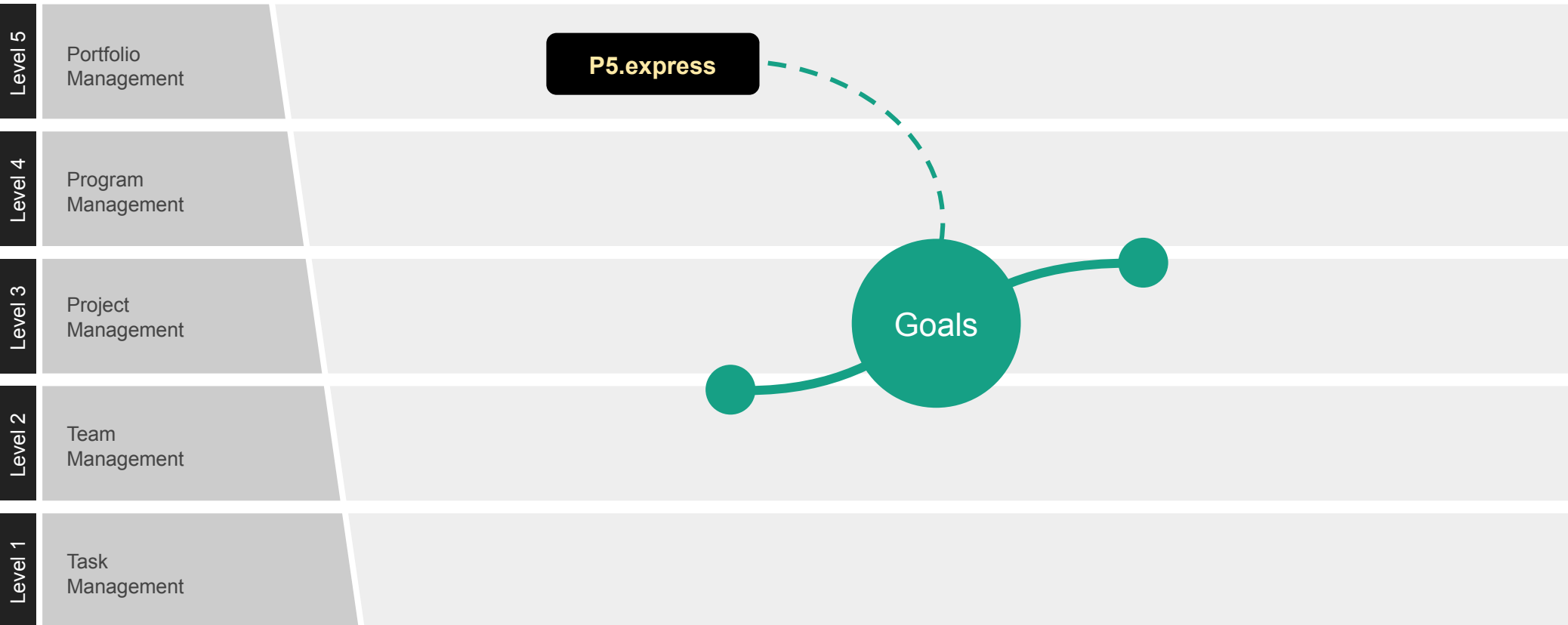
Level 2

Team  
Management

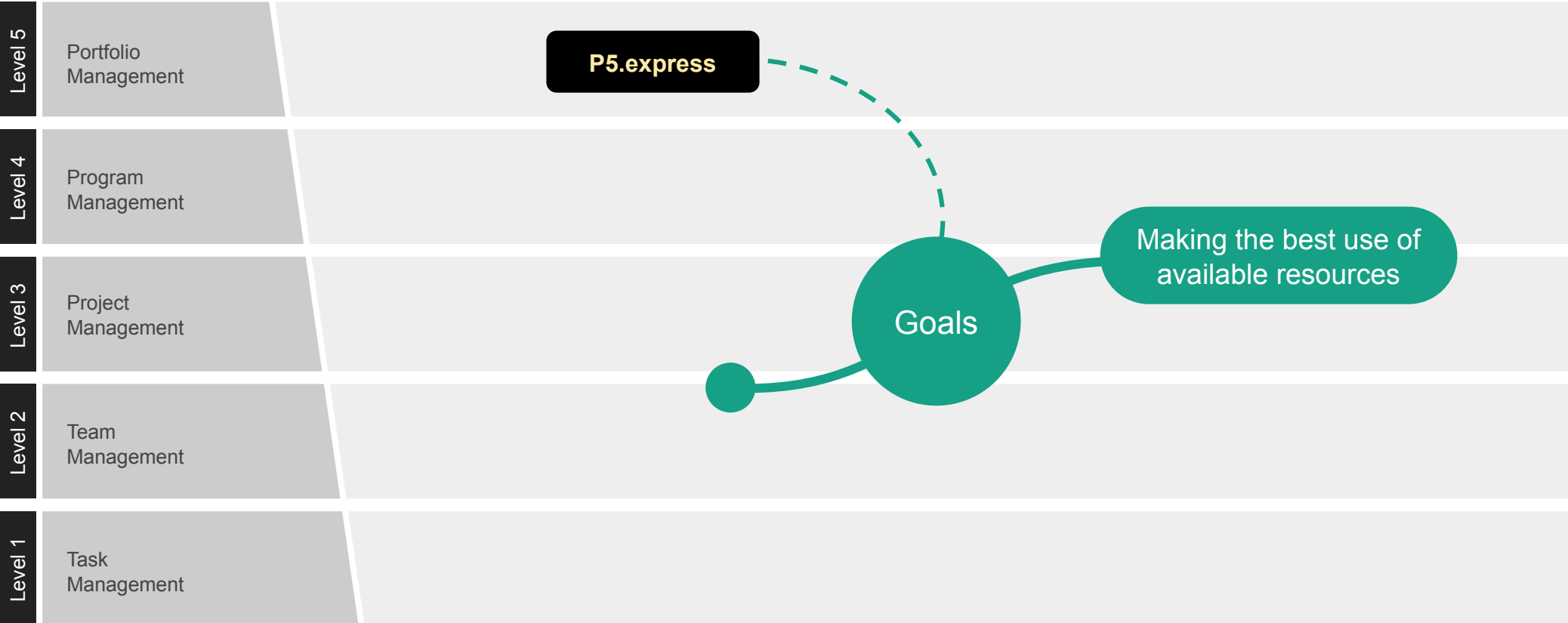
Level 1

Task  
Management

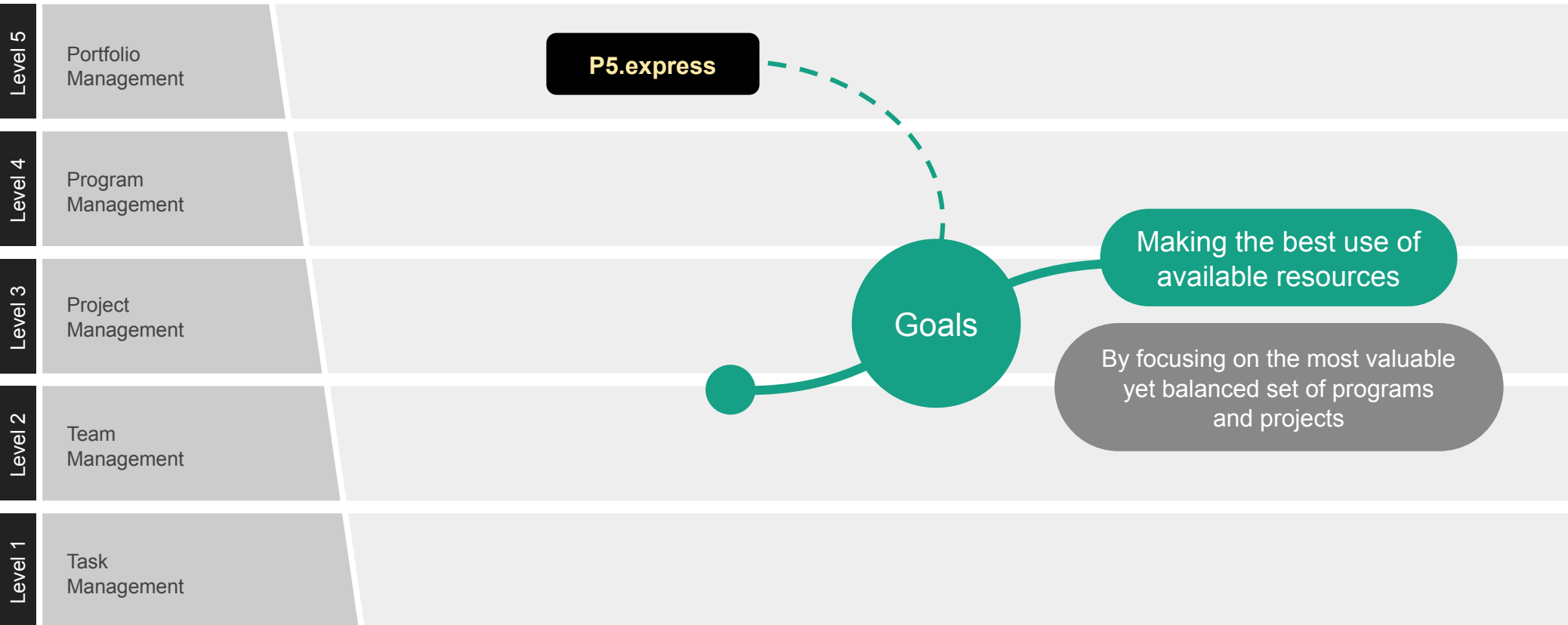
# Project Ecosystem



# Project Ecosystem



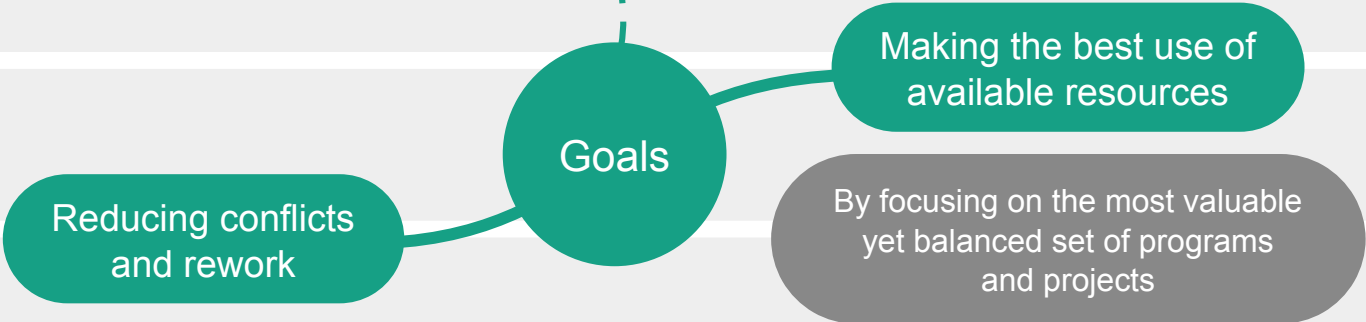
# Project Ecosystem



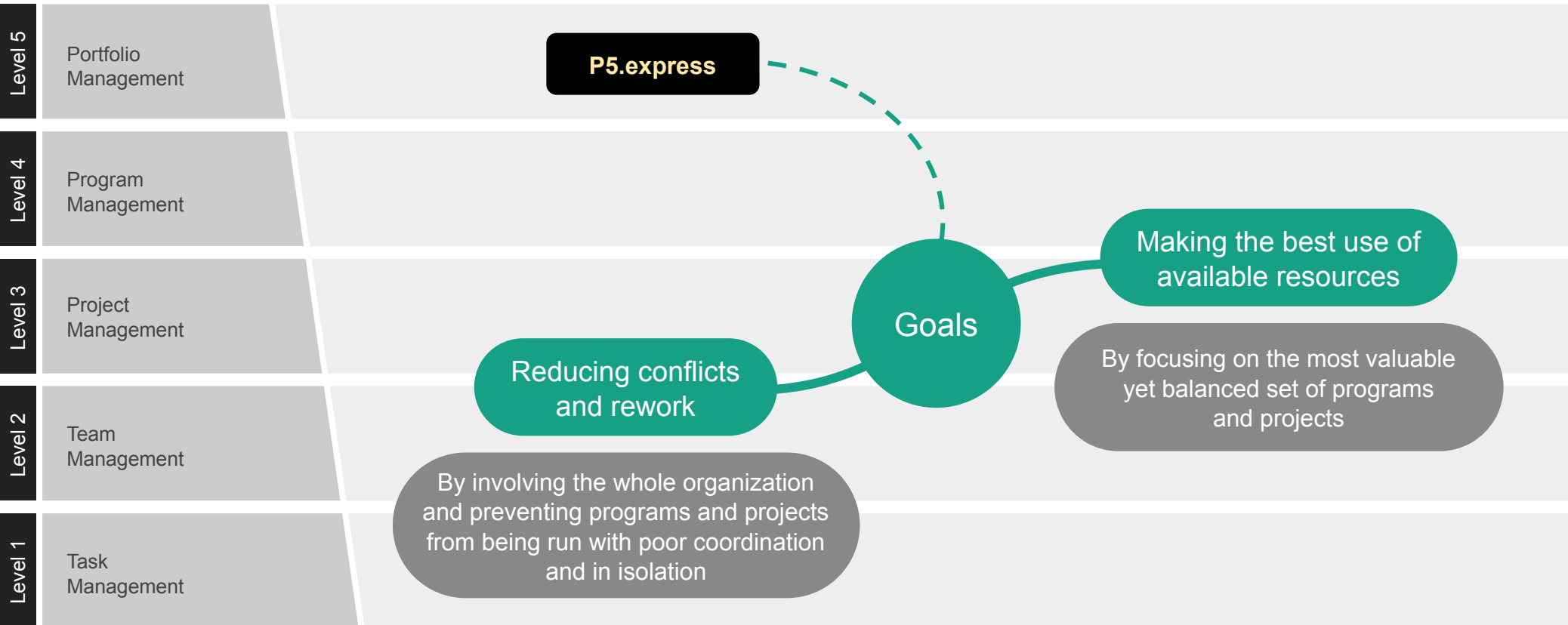
# Project Ecosystem

|         |                      |
|---------|----------------------|
| Level 5 | Portfolio Management |
| Level 4 | Program Management   |
| Level 3 | Project Management   |
| Level 2 | Team Management      |
| Level 1 | Task Management      |

**P5.express**



# Project Ecosystem



- ① Why portfolio management?
- ② Process overview
- ③ Roles overview
- ④ 6-Monthly Cycle
- ⑤ Monthly Cycle
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- ⑦ Range of use

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The End