



A systems approach to Managing Strategic Initiatives through Portfolio and Program Management

Background

Many organisations find that their strategic initiatives do not deliver on the planned benefits or business value, leading to a loss of confidence in the strategic planning process and in project management which is mostly used as the delivery mechanism.

As initiatives and the business environment becomes more complex new approaches to managing strategic initiatives are required. Many organisation have too many initiatives to effectively manage but there are systemic reasons why they find it difficult to choose which ones to do.

Over two days this management workshop looks at the problem from a systems perspective, considering what underlying factors need to change to make the system work.

The workshop covers the emerging disciplines of Portfolio and Program Management which are used to ensure that strategy is delivered to achieve planned benefits.

Portfolio Management is where initiatives are selected, and monitored and possibly some de-activated based on:

- alignment with business strategy
- achievement of the most critical business benefits
- resourcing capacity – both team and management

Programs are not a loose conglomeration of projects but rather how initiatives are translated into actionable projects after we have understood what has to be done. It draws upon the latest thinking and practice in this area:

- Programs have a different life cycle,
- require different skills to manage
- use some different tools and techniques
- adapt to the changing business environment

(see diagram next page)

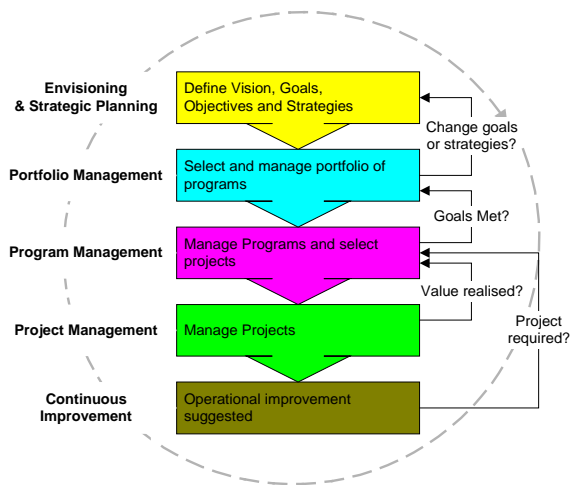
Learning outcomes

At the end of the workshop participants will:

- Acknowledge the assumptions and driving forces behind the current management paradigm and practices – and the problems it creates
- Understand an alternative systems based Value Management Framework for managing complex strategic initiatives involving new approaches to Portfolio and Program Management
- Know suitable tools and techniques for use in Portfolio and Program Management
- Be familiar with the role of a office to support these activities
- Recognise the skills required to manage Portfolios and Programs

- Have reviewed the issues to be addressed in implementing the Value Management Framework in their organisation

The Value Management Framework



The diagram above recognises that some strategic planning activity is exploratory and evolving and the Value Management Framework, using Portfolio and Program Management, aids in this sense-making stage, whilst ensuring evaluation at critical go/no-go points.

Attendance

Two days duration. The course will run from 9.00 am to 5.00 pm each day with breaks for lunch, morning and afternoon refreshments.

A very condensed overview version of one day can be provided for small groups of senior executives.

The workshop will benefit:

- Business, Division or Line Managers who have strategic initiatives to plan, control and implement
- Program Managers, Portfolio Managers, Program / Project Office Managers and Senior Project Managers involved in their implementation

The workshop can be tailored to an organisation specific needs if conducted in-house.

Learning approach

The workshop will be highly interactive and all topics include group exercises to apply principles to generic case problems or mini-scenarios. Workshops will generate considerable discussion and challenge conventional approaches and grapple with how to change these within your organization.

A comprehensive work-book of course material will be provided to each participant.

Course outline

Topic	Detail
Introduction	<ul style="list-style-type: none"> • Course introduction (lecturer, format, materials, logistics etc) • Background to the evolution of Programs • What problem is Portfolio & Program Management seeking to solve? • What causes complexity – and how it impacts upon strategic initiatives • People Express Airlines case • Systems diagrams / CRT as tool to identify root cause
A Framework for managing strategic initiatives outlined	<ul style="list-style-type: none"> • Strategy development • The Framework outlined • Portfolio Mgt outlined • Programs Mgt outlined • Benefits of Framework • Hierarchy of objectives (Youkers model)
Portfolio Management	<ul style="list-style-type: none"> • Portfolio Management selection and de-selection tools
Role and Responsibilities	<ul style="list-style-type: none"> • Governance of Portfolio and Programs • Program Manager - Role/Responsibilities, skills • Selection and development of Program Managers • Dealing with organisation behaviour - politics
Program Mgt	<ul style="list-style-type: none"> • “learning loop” explained • Soft systems analysis method • Collaboration framework • Project Identification, Scoping and Launch • Organisation change • Stakeholder Management • Performance reporting • Strategic Risk / complexity assessment • Scenario Planning • Phase / Stage gating • Benefits Planning and Tracking • Resource Management
Program/ Portfolio Support Office	<ul style="list-style-type: none"> • Roles - Compare with Program / Project Office
Implementation issues	<ul style="list-style-type: none"> • Implementation - Objectives and Issues – including culture • Process – including performance measures • Importance of Leadership • Possible outline plan actions
Wrap-up	<ul style="list-style-type: none"> • Tools for Portfolio/Program Mgt (Artemis slides) • Review key principles