

**MoP® and PMI®'s portfolio
management guidance**
Is this the yin yang of
portfolio management?
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1 Introduction

It is July 1998 and I am sitting in my car outside the music shop at 7:50am, waiting impatiently for the doors to open. For two months leading up to this point my ears were fantasizing about the new song that I was about to buy on cassette. Today, the concept of sitting outside a shop waiting to buy music will seem utterly ridiculous to anyone born after 1990...oh how the world has changed!

Music isn't the only thing that's changed since 1998; the way executive leadership teams manage organizational change (projects and programmes) and deliver their strategies has dramatically transformed. Back then it was common practice (not Best Practice) to start projects without understanding the return on investment. It was not such a big deal that people did not understand how projects contributed to a strategy. Then very few executive leadership teams had access to information about the dependencies and resource implications that one project could have on another. Even a whisper about stopping a project would mean the end of the world as we knew it.

Today, just like my cassette, this approach to managing change is totally redundant. Whilst every executive leader and organization is unique, one common challenge faced by all is how to change and successfully deliver strategies in today's accelerated, on-demand world.

Portfolio management is here to help organizations accomplish this, and as highlighted in the recent PMI Thought Leadership Series Report, *Implementing the Project Portfolio A Vital C-Suite Focus*: "when executives use portfolio management, strategic initiatives have a better chance of success".¹

1.1 THE FOCUS OF THIS WHITE PAPER

There are several high quality portfolio management related publications used around the world. Some include the International Project Management Association's (IPMA®) Individual Competence Baseline (IPMA ICB®), ISO 21504 and The Australian Institute of Project Management's Portfolio Management Competence Standard.

This White Paper focuses on the two main global portfolio management publications from AXELOS and PMI.² From this point forward, when I use the word 'standard' I am specifically referring to these publications.

The first publication is called Management of Portfolios (MoP®), which was published in 2011 by the UK Government (MoP is now owned by AXELOS, a joint venture between Capita and the Cabinet Office). The second is The Standard for Portfolio Management which is owned by the Project Management Institute (PMI®).

The White Paper gives you a short, objective view of both standards. It will zoom into the key similarities and differences between the two and this will help you get a feel for the value of both on a personal and organizational level.

If you are involved with projects, programmes, portfolios or any form of project, programme or portfolio management office (PMO) you should find this useful, because whether or not your organization recognizes it, you're already an important part of a portfolio management environment.

I must highlight at this point, that I designed the *Management of Portfolios*' model and co-authored the AXELOS guidance with Stephen Jenner. That makes me potentially the most biased person that could write this White Paper. However, you should know that I love both methods dearly, and this White Paper contains my own honest views.

2 What is portfolio management?

Portfolio management enables organizations to:

- Successfully execute strategies
- Invest in the changes that contribute most to their overall strategy
- Manage all of that change in the right way
- Harness the collaborative energy of people and fuel the implementation of the change
- Keep the day-to-day business operations running as the organization changes.

All change in an organization happens through projects and programmes. Organizations that don't use portfolio management will waste 13 times more money trying to change, and will most likely fail to implement their strategy.³

Portfolio management (also known as project portfolio management) makes such a big difference because it empowers leadership teams to make substantially better decisions about their investments in change. It ensures that everyone understands the target return on investment (both financial and non-financial) for each of the changes and, as the portfolio delivers, it ensures any deviation from that investment agreement is managed transparently and appropriately.

This is why portfolio management has become something of a rock star over the last few years, and this rock stardom was due to four big global shifts.

Recession

Since the financial crisis of 2007-08 people have been required to do more with less, become wiser at investing in the right projects and put greater emphasis on delivering projects in the right way, i.e. by using professional standards such as PRINCE2® and *The PMBOK Guide*®.

New Executive Blood, New Strategy

The people in the early 2000s who were battling to get project and programme management on the agendas of executive leadership teams are now in those executive leadership roles. These people know portfolio management and use it to its fullest to energize their people, deliver their strategies and lead their organization to success.

Pace of change

Whilst the world isn't spinning any faster, global markets are, we are, communication is, and at the same time technology is growing and changing at an exponential rate. This all-encompassing global acceleration means organizations simply have no choice but to be more responsive to their environment and change faster. This is why executives need on-demand answers to crucial questions such as 'what is the overall return on investment when we deliver all of our projects', 'which projects contribute most to our strategy' and, 'which projects should we invest in and which ones should we stop'.

Transparent information

Specialist portfolio management software is enabling people to create on-demand, informative and interesting data visualizations leading to more informed executive decision-making. This is a key contributor to raising portfolio management maturity and therefore will increase the probability of portfolio delivery success. From a people perspective, the same technology enhances collaboration, helps information sharing, reduces administrative effort, promotes teamwork and energizes delivery communities.

3 Key similarities

3.1 WE ALL WANT THE SAME

Fundamentally everyone involved in portfolio management wants the same things. We want our organization to succeed, we want that success defined in a strategy which is expressed in clear objectives that we can understand and work towards. We want to deliver a portfolio of projects and programmes that give us real measurable benefits, benefits that improve our day-to-day business and enable ongoing success for the organization. As we do this, we want to feel that we are working in a thriving, energized, collaborative culture where our individual skills and efforts contribute to that shared success.

Whilst taking different paths, both standards are pointing towards this final destination and to highlight this, we should first look at how each defines portfolio management:

- **The Standard for Portfolio Management** Portfolio management is the coordinated management of one or more portfolios to achieve organizational strategies and objectives. It includes interrelated organizational processes by which an organization evaluates, selects, prioritizes and allocates its limited internal resources to best accomplish organization strategies consistent with its vision, mission and values. Portfolio management produces valuable information to support or alter organizational strategies and investment decisions.⁴
- **MoP** A portfolio represents the totality of an organization's investment (or segment thereof) in the changes required to achieve its strategic objectives. Portfolio management is the coordinated collection of strategic processes and decisions that together enable a more effective balance of organizational change and business as usual. As such, portfolio management provides senior management with reliable evidence enabling better and more informed decisions.⁵

Both of these definitions focus on achieving organizational objectives, both talk about coordinating and making decisions about balancing and allocating resources, projects, programmes, and both focus on providing information to enable the most effective investment decisions.

3.2 CONCEPTUAL MODELS

Portfolio management is about managing organizational change holistically. This includes selecting the right changes and delivering those changes in the right way. Change is inevitable and organizations must not only embrace change, but manage it proactively and effectively if they want to survive.

To express this overarching concept of change, both standards contain useful diagrams to represent the relationships and governance between the strategy, portfolio management, change (projects and programmes) and how the collective benefits contribute back to the organization's strategy.

Both publications contain top level conceptual diagrams to represent this connection to strategy and portfolio management models that include all of the key portfolio management activities.

Top level: change and strategy

MoP uses a phrase, "Run the Business, Change the Business"⁶ to describe how change drives benefits realization and strategic achievement. The Standard for Portfolio Management does the same using an organizational context diagram. Whilst the models are different the concept is the same – they both incorporate strategy, portfolio, project, and benefits that contribute back to strategic goals or objectives.

Top level: portfolio management models

MoP arranges the key portfolio management principles around the portfolio definition and portfolio delivery cycles. All activities are included within the portfolio definition and portfolio delivery cycles, which in turn are powered by organizational energy. The MoP portfolio management model is shown in Figure 4.1.

All of the portfolio management activities within PMI's The Standard for Portfolio Management are organized into three 'process groups' called defining, aligning and authorizing and controlling. The only real difference between the two standards is the 'aligning process group'. This contains the ongoing portfolio optimization activities such as investment appraisal and categorization, both of which are included in the MoP definition cycle.⁷

Day-to-day portfolio activities

If we zoom a little deeper into the conceptual models of each standard you'll notice that all of the day-to-day portfolio management activities are incorporated within broadly the same kind of structural groupings; albeit different terminology is used such as principles, areas, practices, processes, cycles and groups. See Table 3.1 for a comparison of the grouping structure and terminology.

To attain the professional qualifications, understanding the structural grouping and content is important. In practice the most important thing is how you apply those appropriately to suit your organization's structure, culture and maturity.

Management of Portfolios	The Standard for Portfolio Management
Portfolio management practices are incorporated within two portfolio cycles and five overall principles.	Portfolio management processes are mapped into five knowledge areas and three portfolio management process groups.
Five portfolio management principles: <ul style="list-style-type: none"> ● Senior Management Commitment ● Governance Alignment ● Strategy Alignment ● Portfolio Office ● Energized Change Culture. 	Five knowledge areas: <ul style="list-style-type: none"> ● Portfolio Strategic Management ● Portfolio Governance Management ● Portfolio Performance Management ● Portfolio Communication Management ● Portfolio Risks Management.
Portfolio Management Cycles: <ul style="list-style-type: none"> ● Portfolio Definition Cycle ● Portfolio Delivery Cycle.* 	Portfolio Management Processes Groups: <ul style="list-style-type: none"> ● Defining ● Aligning ● Authorizing/ Controlling

*The practices within the Portfolio Delivery Cycle in MoP synchronize directly with P3M3® (the Portfolio, Programme, and Project Management Maturity Model from AXELOS).

Table 3.1 Comparison of grouping structure and terminology.

Within the groupings, ten key portfolio management activities exist in both standards. They are listed in Table 3.2 in no particular order.

Key Activity	Purpose of portfolio management activity	MoP	The Standard for Portfolio Management
Understand the Environment	Developing a clear understanding of your organization's strategic objectives, culture and environment.	Portfolio Definition Cycle	Defining Process Group
Portfolio-Planning	Ensuring visibility of the portfolio level journey and integrating plans at strategic, portfolio, programme and project delivery level.	Portfolio Definition Cycle	Defining Process Group
Prioritizing	Ensuring an ongoing prioritization mechanism that provides a clear view of which projects and programmes are most important to your organization.	Portfolio Definition Cycle	Aligning Process Group
Managing Benefits	Embedding a robust investment process that ensures benefits are effectively defined, planned and delivered. Ensuring any deviation from the agreed return on investment is managed transparently and effectively.	Portfolio Delivery Cycle	Aligning Process Group
Categorizing	Grouping the projects and programmes into common types to help understand where you are investing your resources and contributing to strategic objectives.	Portfolio Definition Cycle	Aligning Process Group
Optimizing and Balancing	Juggling all the elements of time, resources, finances, risk and creating the most suitably balanced portfolio with a particular focus on dependency management.	Portfolio Definition Cycle	Aligning Process Group
Establishing a Portfolio Management Office	A highly skilled team operating at executive level providing the standards across the organization for effective portfolio investment, planning, prioritizing, collaboration and delivery of change.	Portfolio Office Principle	Defining Process Group
Managing Risk	Ensuring there's an overall understanding and appropriate mitigation of the risks that could impact the portfolio at all levels	Portfolio Delivery Cycle	Aligning Process Group

Table 3.2 continues on next page

Key Activity	Purpose of portfolio management activity	MoP	The Standard for Portfolio Management
Applying Governance	Developing a governance structure that adds value and facilitates information flows at all levels enabling effective, timely and confident executive decision-making.	Governance Portfolio Principle	Defining Process Group
Engaging with Stakeholders	Engaging in conversations with the right people at the right time whilst curating the development of an energized and collaborative portfolio delivery community	Portfolio Delivery Cycle	Defining Process Group

Table 3.2 Key portfolio management activities

Whilst both standards include the above key portfolio management activities, the focus and detail varies between the two. For example, The Standard for Portfolio Management focuses heavily on communication management and provides multiple communication matrices, whereas MoP discusses communications as part of a broader approach to stakeholder engagement.

3.3 PROFESSIONAL QUALIFICATIONS FOR BOTH

Both standards have well respected and globally recognized professional qualifications and credentials attached to them. However, the route to achieving qualifications differs significantly because each standard targets different portfolio management candidates.

MoP: Foundation and Practitioner

The purpose of the MoP Practitioner qualification is to confirm whether the candidate has achieved sufficient understanding of how to apply and tailor the MoP guidance to a portfolio situation. With suitable support, candidates should be able to advise on the implementation of appropriate practices and techniques, and apply the method to a live portfolio, but may not be sufficiently skilled to do this appropriately for all situations.

The MoP qualification is targeted at a broad range of people including members of management boards and directors of change; senior responsible owners; portfolio, programme, project, business change and benefits managers; and business case writers and PMO professionals.

Similar to the other AXELOS qualifications, there is a Foundation exam that tests knowledge of the guidance and a Practitioner exam that tests its application to a scenario. It is important to note that the content of both exams is exclusively related to the content of the MoP guidance.

PMI's PfMP: Portfolio Management Professional Credential

Attaining the PMI's Portfolio Management Professional (PfMP®) Credential is a very different philosophy and process because it focuses on demonstrating professional experience. The credential is targeted at existing portfolio management professionals and recognizes a professional's advanced experience, skill and performance in portfolio management.

A very important difference to recognize is the breadth of the PfMP exam. Unlike the MoP, the PfMP® exam is not based on one single portfolio management standard. Indeed, PMI helpfully provide a suggested reading list of ten publications that candidates should refer to ahead of the exam; however PMI® also highlight that this is not a definitive reference list. Therefore, simply learning the content of The Standard for Portfolio Management will not be enough to pass the PfMP® exam.

In addition, the process to attain the PfMP® credential includes an application to a PMI® panel. If the candidate has a degree they need to prove at least 6000 hours or four years of "unique non-overlapping professional portfolio management experience".³ Candidates that do not have a degree must evidence 10,500 hours or seven years of experience.

So in summary, anyone can take the MoP Foundation and Practitioner exams. However, only experienced portfolio management professionals can attain the PfMP credential.

For more information on MoP qualifications visit: <https://www.axelos.com/qualifications/mop-qualifications>

For more information on the PfMP Credential visit: <http://www.pmi.org/certification/portfolio-management-professional-pfmp.aspx>

4 KEY DIFFERENCES

The main areas of difference between the standards can be grouped into four broad categories which are summarized in Table 4.1 and described in more detail below.

Area of difference	Management of Portfolios	The Standard for Portfolio Management
Processes, principles, practices and philosophies	Principle and philosophy focused with no defined processes.	Process-focused for all aspects of portfolio management.
Application to real life portfolio situations	Contains several case studies that help people relate MoP to portfolio situations	Does not contain case studies from real life portfolio scenarios.
People Powered Portfolios	Contains one page that focuses on people and organizational energy	Does not include focus on people.
'Me' in the 'Team'	MoP Certification is designed to evidence that the individual can apply MoP to an organizational situation.	PfMP Credential is designed to show you that the individual is a proven portfolio management professional.

Table 4.1 main areas of difference between Management of Portfolios and The Standard for Portfolio Management

4.1 PROCESSES, PRINCIPLES, PRACTICES AND PHILOSOPHIES.

As you read through both publications the first thing that you will notice is the extent to which 'process' exists in both. The Standard for Portfolio Management is entirely process-focused; in contrast MoP contains 'practices' which are not prescribed processes.

MoP was written from an evolutionary philosophy, one that has no predefined start, middle or end; an ongoing evolution that is aligned with the organization's continuously evolving strategy. This is why the MoP portfolio management model contains a 'lemniscate' at the heart i.e. the symbol for infinity. See Figure 4.1

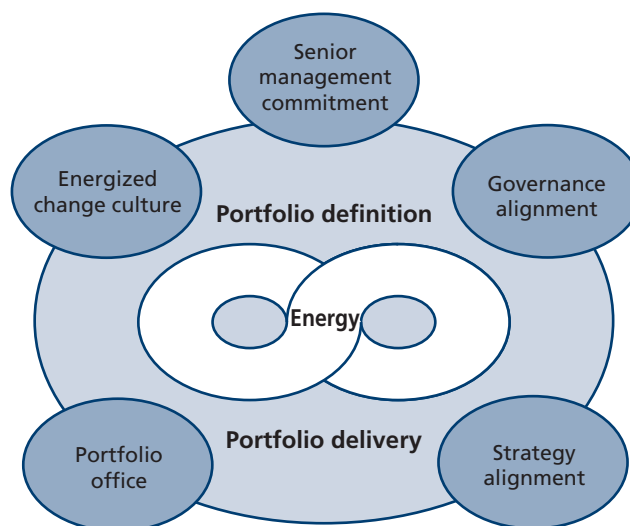


Figure 4.1 The portfolio management model from Management of Portfolios

Many project and programme management professionals will feel uncomfortable with not having a predefined starting point. However, not only does this highlight the varying skill set needed as a portfolio professional, but it is also critical to remember that different organizations will have different triggers to initiate the use of portfolio management.

For example, many organizations start with creating an overall portfolio plan to give visibility of the entire change landscape. Others start with benefits management to understand which projects are contributing most to the strategy, and some organizations simply want to rank the priority of their projects. Because each element of portfolio management is so interconnected, once an organization starts with one element it can grow to incorporate other elements.

From a process perspective, The Standard for Portfolio Management is much more of a linear process compared to the cyclical nature described in MoP. Processes are used to define the whole portfolio management approach and comprehensive data flow diagrams are used widely to express inputs and outputs to navigate through each step of the standard.

I am a data flow diagram fan, and logical representation in a data flow diagram will be very useful to people, however I would argue that sequential processes do not represent true reality in portfolio management environments. For those of you that have actually implemented portfolio management across an entire organization, you will know that everything is happening and changing at the same time in a portfolio. Therefore, whilst processes must exist in the portfolio office for things like investment, prioritization and planning, the starting point for portfolio management will be unique to your organization's maturity and culture.

4.2 APPLICATION TO REAL LIFE PORTFOLIO SITUATIONS.

The Standard for Portfolio Management is extremely comprehensive, and whilst a lot of real life examples were used in the role delineation study and global survey that preceded its creation, there are no real life Case Studies incorporated into the standard. This is a shame as I am sure there are some fantastic experiences that could have been incorporated to help people understand how conceptual theory relates to real life situations.

Conversely, a big focus for MoP was to include real life Case Studies to help people understand the application of specific MoP principles and practices. The PfMP exam can include any aspect of global portfolio management and as such one could argue that Case Studies would not be as valuable to PfMP candidates, because the expectation is that candidates are already experienced portfolio management professionals.

In addition to Case Studies, incorporating real life examples of high quality portfolio visualizations would add significant value to both standards. They help people to understand the graphics that are being used to enhance today's portfolio decisions. The capability of on demand, high quality visualizations about project investments, strategic contribution and portfolio delivery status is crucial for success.

Therefore the recent advancements in the portfolio management software space are a game-changer for the entire portfolio management market. Not only does the use of such technology enable on demand visualizations and enhanced decision-making for crucial activities such as project investment, but in doing so it promotes collaboration and increases the delivery energy across the organization.

Furthermore, perhaps for the first time in many organizations, portfolio management technology enables a new level of transparency that makes visible to everyone the successes, the failures and the implications of changes to strategic direction.

4.3 PEOPLE-POWERED PORTFOLIOS

Organizations that get the most value out of their portfolio management experience are the ones that implement it holistically, collaboratively and passionately. This means having a portfolio management vision, engaging with people and building an energized, collaborative portfolio delivery community. The delivery of the portfolio will be a journey that takes several years, and as with every long journey there will be bumps in the road that require tough decisions to be made. This is when you will feel the true value of a great portfolio community, especially when projects need to be stopped due to changes in strategic direction.

It is not in the scope of either standard to write in detail about employee happiness, motivation or teamwork (these subjects are books in their own right). However, the people-related aspects in both standards need to increase significantly. *Management of Portfolios* has just one single page on this subject, and The Standard for Portfolio Management does not specifically address people aspects at all.

Whilst the single people-related page in *Management of Portfolios* is a small step, it's also a giant leap. For the first time it introduced the concept of organizational energy into a global Best Practice standard within the PPM industry.⁹ It states firmly that the ability to harness and direct the collective energy of the portfolio team, and indeed the entire organization, is the key to portfolio management success.

It is for this reason that I positioned organizational energy on top of the lemniscate. This represents the heartbeat of the portfolio management model (see Figure 4.1) and symbolizes the need for a sustainable and infinite energy source – that energy can only be created by inspiring and motivating people. The importance of the portfolio mindset was beautifully captured by this quote in a recent PMI report “Portfolio Management isn't something you do, it's something you are”.¹⁰

4.4 'ME' IN THE 'TEAM'

The AXELOS models are designed for collaborative use as frameworks and methods that are used by people at all levels of the project, programme and portfolio environment. PMI's PfMP Credential is designed to show you that the individual is a proven portfolio management professional.

This different focus generates magic when the two are brought together because an organization will never reach its potential level of success without skilled and energized project, programme and portfolio management people. Equally, if the organizational environment does not value project, programme and portfolio management, it will fail to retain key skills and fail to deliver its strategy.

This point about organizations valuing project, programme and portfolio management was highlighted in PMI's 2015 Pulse of the Profession report. The report stated that 55% of organizations understand the value of project, programme and portfolio management.¹¹ From a less positive perspective, one could also say that almost half of all organizations don't understand the value, which is very worrying.

There is one final dynamic to this, and that is from a recruitment perspective. According to the Arras People Benchmark Report 2015, 80% of portfolio management respondents had less than 10 years' experience and 50% of those respondents categorized themselves as thought leaders or experts in portfolio management.¹² What qualifies someone to be an 'expert' is somewhat subjective, however qualifications are not subjective. Therefore, if a person can show that they are qualified in MoP and have achieved the PfMP credential; this can only help to differentiate them from all of the other experts out there.

5 Final Thoughts

5.1 FEEDBACK FROM REAL PORTFOLIO MANAGEMENT PROFESSIONALS.

As part of writing this White Paper I invited readers of my blog to share some of their PfMP and MoP training experiences. I received great insights from a wide selection of people in over 15 countries. The insights are summarized in Table 5.1.

Key point	Summary
Instant Benefits of Training	Portfolio management training provides instant benefits to people's day to day jobs including a better understanding of the portfolio context, better application of process and improved engagement with people.
Executive Training Helps	Executive attendance at portfolio management training can add significant value to the overall success of how portfolio management is adopted within an organization.
Bite size training is best	Five days of training (for the MoP Practitioner qualification) is difficult to schedule for senior leaders and shorter bite size sessions would be more effective.
Process – pro's and con's	The process flows in The Standard for Portfolio Management are very useful, although it does make for a more challenging read.

Table 5.1 Blog insights

5.2 FIVE TAKE AWAYS FROM THIS WHITE PAPER.

- MoP and The Standard for Portfolio Management are great publications that will give you instant benefits in your day-to-day work. Although they will take you on different journeys, ultimately the target destination is the same: organizational and personal success.
- The Standard for Portfolio Management is process-driven which can be very useful for step-by-step instructions, whereas MoP is principle-driven and contains real life Case Studies that people relate to easily.
- Anyone can attain the MoP qualifications if they study the MoP guidance well enough, but only experienced portfolio management professionals can attain the PfMP credential.
- Portfolio management professionals should, as a minimum, understand both standards and ideally be qualified in both. The most successful portfolio management professionals will be those people who apply both standards creatively and have an ability to energize and motivate portfolio delivery communities within organizations.
- The rapid pace of change needed to survive in today's environment means executives need portfolio information on demand. Tomorrow's most successful organizations will be those who invest in portfolio management skills and portfolio management technology today.

5.3 A FEW POINTERS FOR YOU TO THINK ABOUT.

- Portfolio management is neither an art nor science, it is a form of alchemy that brings the two worlds together and in so doing creates a magical energy that fuels change. Bring these together and create a unique alchemy for your organization.
- Every organization should have a dream that describes your portfolio management destination. Imagine this dream as a picture, or vision for the future. Create that picture in a format that helps your community understand the dream.
- Portfolio management is related to project and programme management, however it is a different profession that requires a very different skill set. Focus on investing in people and developing these portfolio management skills.
- Big dreams attract like-minded people. Think about how you will build, energize and retain your portfolio community to deliver strategic success together.
- Keep it simple.

End Notes

¹ The Economist Intelligence Unit and Project Management Institute. (2015) *Implementing the Project Portfolio A Vital C-suite Focus*. Project Management Institute. Pennsylvania, USA.

² The publications are not standards as defined by the International Organization for Standardization (ISO®), although the PMI book is referenced as a standard by the American National Standards Institute (ANSI).

³ Project Management Institute. *Pulse of the profession®: Capturing the Value of Project Management*. Project Management Institute. <https://www.pmi.org/~media/PDF/learning/pulse-of-the-profession-2015.ashx> [accessed 01/03/2016]

⁴ Project Management Institute. (2013) *The Standard for Portfolio Management*. Project Management Institute. Pennsylvania, USA.

⁵ AXELOS. (2011) *Management of Portfolios*. The Stationery Office. Norwich. pix

⁶ AXELOS. (2011) *Management of Portfolios*. The Stationery Office. Norwich. p.19

⁷ AXELOS. (2011) *Management of Portfolios*. The Stationery Office. Norwich. Chapter 6.

⁸ PMI. (2015) *Portfolio Management Professional (PfMP)® Handbook*. Project Management Institute. <http://www.pmi.org/Certification/~media/PDF/Certifications/pfmphandbook.ashx> [accessed 01/03/2016]

⁹ The organizational energy aspects were based on the work of Professor Bernt Vogel from Henley Business School. See Bruch, H. and Vogel, B. (2011) *Fully Charged: how great leaders boost their organization's energy and ignite high performance*. Harvard Business Review Press, Boston.

¹⁰ Project Management Institute. (2015) *Delivering on Strategy The Power of Project Portfolio Management*. <https://www.pmi.org/~media/PDF/Publications/deliver-strategy-portfolio-management.ashx> [accessed 01/03/2016]

¹¹ PMI. (2015) *Pulse of the Profession®: Capturing the Value of Project Management*. Newtown Square, Pennsylvania, USA: Project Management Institute.

¹² Arras People, (2015). *Project Management Benchmark Report (PMBR)*. Arras People <http://www.arraspeople.co.uk/assets/ckeditor/ckfinder/userfiles/files/BenchmarkReport/ProjectManagementBenchmarkReport2015.pdf> [accessed 01/03/2016]

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7 About the author



Craig Kilford is one of the world's leading subject matter experts in the project portfolio management arena, he is the co-author of Management of Portfolios and a regular motivational keynote speaker.

With 20 years of executive consulting experience, Craig specializes in creating structures and communities that facilitate positive change within complex public and private environments.

Beyond being a published author, executive consultant and keynote speaker, he's also an artist and has painted music live on stage alongside many of the world's greatest musicians.

Connect with Craig on MrPortfolioManagement.com, @MrPortfolio

8 About AXELOS

AXELOS is a joint venture company, created by the Cabinet Office on behalf of Her Majesty's Government (HMG) in the United Kingdom and Capita plc to run the Global Best Practice portfolio. It boasts an already enviable track record and an unmatched portfolio of products, including ITIL®, PRINCE2® and RESILIA™. RESILIA is the new Cyber Resilience Best Practice portfolio.

Used in the private, public and voluntary sectors in more than 180 countries worldwide, the Global Best Practice products have long been associated with achievement, heightened standards and truly measurable improved quality.

AXELOS has an ambitious programme of investment for developing innovative solutions and stimulating the growth of a vibrant, open international ecosystem of training, consultancy and examination organizations. Developments to the portfolio also include the launch of PRINCE2 Agile®, the ITIL® Practitioner qualification and a professional development programme for practitioners, fully aligned with AXELOS Global Best Practice.

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Figure 4.1 The portfolio management model from Management of Portfolios. © Copyright AXELOS Limited

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