# Portfolio management POMG

Developing and applying a management framework to define and deliver a portfolio of programmes, projects and/or ongoing services.

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| **Guidance Notes:**  Activities include, but are not limited to:   * alignment of investment with specific business strategies and objectives * a strategic investment appraisal and decision-making process * assessment of cost, risk, inter-dependencies, and impact on existing business activities * identifying issues with portfolio structure, cost, risk, inter-dependencies, impact on current business activities and the strategic benefits to be realised * implementing portfolio management practices that support iterative/agile working * measurement and objective evaluation of potential changes and the benefits to be realised * prioritisation of resource utilisation and changes to be implemented * regular review of portfolios * management of the service pipeline (proposed or in development), service catalogue (live or available for deployment) and retired services. |

## Level 5

Ensures that programme/project leads and/or service owners adhere to the agreed portfolio management approach and timetable.   
Explains what information is needed and ensures they provide this information to agreed targets of timelines and accuracy.   
Produces reports as appropriate for portfolio governance, including making recommendations for changes to the portfolio.

## Level 6

Engages and influences senior managers to ensure the portfolio will deliver the agreed business objectives.   
Leads the definition of a portfolio of programmes, projects, and/or on-going service provision. Plans, schedules, monitors and reports on portfolio-related activities. Ensures that each part of the portfolio contributes to the overall achievement of the portfolio.   
Identifies portfolio-related issues. Notifies projects/programmes/change initiatives of issues and recommends and monitors corrective action.   
Collects, summarises and reports on portfolio measures. Reports on portfolio status as appropriate.

## Level 7

Authorises the structure of portfolios and aligns the portfolio with strategies, objectives and emerging opportunities.   
Leads the definition, implementation and review of the organisation’s portfolio management framework. Sets parameters for the prioritisation of resources and the changes to be implemented.   
Recommends and implements corrective action by engaging and influencing senior management.   
Leads the on-going monitoring and review of portfolios for impact on current business activities and the strategic benefits to be realised. Implements portfolio governance arrangements and effective reporting.