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LUMIFY MoP Foundation and Practitioner Combined Installation Guide

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Contents

WHY STUDY THIS COURSE

This Combined course is also available as two separate courses: MoP Foundation and MoP Practitioner.

Portfolio management is defined as a coordinated collection of strategic processes and decisions that together enable the most effective balance of organizational change and business as usual.

Management of Portfolios (MoP) approaches the management of change projects and programmed from a strategic viewpoint. It provides an overview of all change activities, including what is in the portfolio, what it is costing, what organizational and implementation risks are faced, what progress is being made, and most importantly what the impact on business as usual and organizational strategic objectives is.

MoP builds on and co-ordinates existing processes such as strategic planning, investment appraisal and programme and project management to be effective and add value.

Portfolio management addresses the fundamental questions:

- Are we doing the right things?
- Are we doing these things right?
- Most significantly, are we realizing all the benefits in terms of more effective services and efficiency savings from the changes we are implementing?

MoP is based on five flexible principles which provide the foundation for successful Portfolio Management practice, in terms of: 📄

PEOPLECERT AT LUMIFY WORK

Lumify Work is an Accredited Training Organisation with Gold status for PeopleCert courses and certifications including PRINCE2, ITIL, MSP, AgileSHIFT, MoP, and P3O. PeopleCert is one of the leading players in the global certification industry, partnering with multi-national organisations and government bodies for the development and management of globally recognised certification schemes.

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GOLD

My instructor was great being able to put scenarios into real world instances that related to my specific situation.

I was made to feel welcome from the moment I arrived and the ability to sit as a group outside the classroom to discuss our situations and our goals was extremely valuable.

I learnt a lot and felt it was important that my goals by attending this course were met. Great job Lumify Work team.

AMANDA NICOL

IT SUPPORT SERVICES MANAGER – HEALTH WORLD LIMIT ED

1. **Senior Management Commitment:** Any change initiative struggles without it, so top-level support comes first in MoP's list. Change initiatives must have public champions to communicate the value and benefits of Portfolio management. They need to use both the stick and carrot – ensuring compliance with PfM standards and personally demonstrating the behaviours essential to the success of the Portfolio. So, no 'pet projects' – not even the Chief Executive's!

2. **Governance Alignment:** Without proper governance – including clarity about what decisions are made – PfM will fail. MoP provides examples and diagrams of a successful Portfolio governance structure – from Programme and Project Mangers up through the Portfolio Progress Group to the Director / Investment Committee level. Supporting these are the P3O model and, working alongside them: Business As Usual areas that will be impacted by the change. A full set of role descriptions are provided in the MoP manual as ready-to-use templates.

3. **Strategy Alignment:** Change initiatives which do not deliver benefit = waste and confusion. The ultimate objective of PfM is to achieve the strategic objectives of the organisation. MoP suggests a driver based model starting with very high level strategy, down to strategic objective then benefits and finally, change initiatives that will deliver them. It provides useful, practical, examples for the private and public sectors.

4. **Portfolio Office:** There has to be a business area which provides up to date and accurate information to allow good decision making by Portfolio Managers. This is the role of the Portfolio Office and this MoP principle is strongly linked to the OGC standard: P3O. MoP shows different P3O models including linked (but temporary) Programme and Project offices as well the permanent Portfolio office and aligned Centre of Excellence

5. **Energised Change Culture:** The success of the Portfolio depends as much on people as process so this principle recognises the need for an engaged team working together to define and deliver the Portfolio. Here, MoP gets into the 'softer side' by looking at areas such as communication, the learning organisation and listening and engagement with staff.

Examination This course pricing includes vouchers for the MoP Foundation Exam andMoP Practitioner Exam, which are online proctored exams through PeopleCert. Practice exam papers are provided in the course, and reviewed to assist in preparation.

The Foundation exam is:

- 40 minutes duration
- 50 multiple choice questions
- Pass mark is 25 out of 50 (i.e. 50%)
- Closed book

The Practitioner exam is:

- 3 hours (180 minutes) duration
- Objective testing multiple choice questions
- Pass mark is 40 out of 80 (i.e. 50%)
- Open book (Management of Portfolios official publication only)

After passing the exams, each student's certificates will be made available to them via PeopleCert.

It is highly recommended that you spend some time each evening of this course reviewing and consolidating what you've learned, to be well prepared for the exams.

Lumify Work Customised Training

We can also deliver and customise this training course for larger groups saving your organisation time, money and resources.

For more information, please contact us on 0800 835 835.

WHAT YOU'LL LEARN

Learning Objectives

To prepare candidates with sufficient knowledge and understanding to work as an informed member of a portfolio, programmed or project management team.

To furthermore prepare candidates to be able to apply and understand how to tailor MoP effectively in terms of business case definition, implementation of portfolio management, selection and adaptation of MoP principles, practices and techniques and the evaluation and analysis of solutions related to a given scenario.

Successful completion of this course will enable participant s to:

- **Understand:** Portfolio Definition must start with the Understand practice – it is essential to get a clear and transparent view of what is in the current portfolio and the project development pipeline as well as performance to date and, looking forward, the forecast costs, benefits and risks to delivery and benefits realization. MoP sets out the keys to success and explains how to go about each one.
- **Categories:** Once the Understand practice is complete the change initiatives (project and programmed) can be

categorized so that senior decision makers can make decisions in areas like priority of resources and strategic alignment. MoP gives several examples drawn from real life experience from different industries.

- **Priorities:** This orders the projects and programmed – often along financial lines – and MoP gives examples of metrics that can be used such as NPV, IRR and Payback. "Money isn't everything" however so MoP also describes multi-criteria analysis used by some organizations using factors such as "return on attractiveness" and the "risk or achievability" of each change initiative.

- **Balance:** Prioritisation results in a ranked list of change but the purpose of the balance practice is to make sure that the resulting portfolio is balanced in terms of time, coverage of strategic objectives, impact across the business, risk : return and available resources. MoP provides an example of how Aston Martin, the luxury car manufacturer, balanced its IT portfolio.

- **Plan:** The final practice of the Definition cycle collates information to create a portfolio strategy and delivery plan which will be approved by the portfolio direction groups investment committee. Planning serves to provide the "clear line of sight" about what initiatives are included, their schedule and timing, resource requirements, risks and benefits to be realised. MoP has a full appendix devoted to an outline of the contents of the portfolio strategy and delivery plan. COURSE SUBJECTS

- **Management Control** – this practice is about making sure that progress is on track against the portfolio strategy and delivery plan (typical contents for both are included in the MoP manual). Management control includes the creation of consistent business cases which can demonstrate the strategic contribution of change initiatives.

- **Benefit s Management** – is about identifying and managing the benefits being realised from the portfolio. This includes areas such as benefits categorisation (common approaches are suggested), a portfolio level benefits realisation plan and the arrangements for benefits tracking.

- **Financial Management** – includes investment criteria and financial metrics, rules to standardise cost forecasting, efficiency savings and limits for reporting variances.

- **Risk Management –** provides a consistent approach across the portfolio including dependencies. MoP sets out some of the key challenges to dependency management and suggests sample solutions which can be used by the portfolio executives.

- **Stakeholder Engagement –** this practice provides a co-ordinated approach to stakeholder engagement and communication so that the needs of the portfolio's customers are identified and managed and stakeholder support for the portfolio is gained by effective consultation and involvement in the definition and delivery of the portfolio. Modern approaches are encouraged – even Twitter gets a mention!

- **Organisational Governance –** this must include a vision about what the portfolio is designed to achieve, role profiles (in the MoP manual), stage gates and escalation paths with tolerance limits along with regular reviews of the business case and progress. The portfolio office has a key role to play here.

- **Resource Management –** at some level the amount of resource available to deliver change is restricted. Most organisations have more ambitions than people so the supply and demand has to be balanced and where there are gaps these must be filled by recruitment, external resource or staff development.

WHO IS THE COURSE FOR?

- Portfolio Managers
- Programme Managers
- Project Managers

- Senior Executives
- Portfolio, Programme and Project Management Support Office Staff

We can also deliver and customise this training course for larger groups – saving your organisation time, money and resources. For more information, please contact us on 0800 835 835

PREREQUISITES

This course has no prerequisites, however the following would be an advantage:

- Previous or current experience of working within project, Programme and portfolio environment
- Previous training and development in Programme or project management
- Currently practicing as a Programme or project manager
- Previous experience working in senior management, leadership or executive role

The supply of this course by Lumpy Work is governed by the booking terms and conditions. Please read the terms and conditions carefully before enrolling in this course, as enrolment in the course is conditionalonacceptance of these terms and conditions.

https://www.lumifywork.com/en-nz/courses/management-of-portfolios-mop-combined/

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Documents / Resources

LUMIFY MoP Foundation and Practitioner Combined [pdf] Installation Guide
MoP Foundation and Practitioner Combined, MoP, Foundation and Practitioner Combined, Practitioner Combined, Combined

References

- ✦ **Lumify Work | Lumify Work AU**
- ✦ **Lumify Work | Lumify Work AU**
- ✦ **MoP Management of Portfolios Combined | Lumify Work ICT Training | Lumify Work NZ**
- ✦ **MoP Management of Portfolios Foundation | Lumify Work ICT Training | Lumify Work NZ**
- ✦ **MoP Management of Portfolios Practitioner | Lumify Work ICT Training | Lumify Work NZ**
- **User Manual**