

HOW TO SAIL FROM THE PRESENT TO THE FUTURE?

By Ipek Sahra Özgüler

I work as project portfolio manager. One Sunday, I read an article about the life of an amateur sailor in the magazine. The sailor explained his unique sailing experience as follow:

“I was in the boat anchored in the Canaries Islands. My aim was to sail across the Atlantic from Canaries Islands to Caribbean which is a traditional route of Christopher Columbus. This journey was my childhood dream. I couldn't remember how many times I read the book “Sailing Alone Around The World” which author is Joshua Slocum, the first man to sail around the world. I should start and finish this journey. My dream was my present. The realizing of it was my future.”

Then suddenly I stopped reading the article and thought about the similarities between my life and the sailor's life. You can ask what similarities exist between them and say that managing portfolio and sailing across the Atlantic are different like apples and oranges. In this commentary article, I'll try to prove the similarities between them.

First of all, I want to share the definition of portfolio management. PMI's *The Standard For Portfolio Management* defines portfolio management as “the coordinated management of one or more portfolios to achieve organizational strategies and objectives.” [1] My key aim as project portfolio manager is to move organizations from the present to the future and be a key integrator between them using the portfolio management standard. The standard contains five knowledge areas: Portfolio Strategic Management, Portfolio Governance Management, Portfolio Performance Management, Portfolio Communication Management, Portfolio Risk Management.

Secondly, I should give more information about the Atlantic crossing. The route starts from Canaries Islands or Caribbean and ends at Caribbean or Canaries Islands. The duration of journey is approximately 18 days without seeing any land. To complete this journey is dream of every sailor, however achieving this is not easy. The sailor should have ability to determine the vision, define the route and follow it, have in depth knowledge and experience, be risk oriented.

Returning to the main point, I said there exist similarities between managing portfolio and sailing across atlantic. In order to prove that, I develop a comparison table which maps the tips for an Atlantic crossing, which is written by Elaine Bunting, to the portfolio management knowledge areas.

Tips For An Atlantic Crossing [2]	Portfolio Management [1]
Prepare the boat for the Atlantic crossing	Portfolio Strategic Management Portfolio Governance Management
Hold the boat at consistent speed	Portfolio Performance Management
Increase the rate of generating energy source.	Portfolio Strategic Management

(electricity)	Portfolio Governance Management
Gain experience with more training	Portfolio Governance Management
Take more crew member	Portfolio Governance Management
Take advantage of Atlantic tradewinds	Portfolio Strategic Management
Enjoy the journey, not merely focus on arriving the destination	Portfolio Communication Management
Be prepared for any failure	Portfolio Risk Management
Plan the arriving time but not fix it	Portfolio Strategic Management

By looking at the above comparison table, I conclude that the organization sails from the present to the future via portfolio management.

References

[1] The Standard For Portfolio Management- Third Edition

[2] Top 10 Tips for an Atlantic Crossing

<http://www.yachtingworld.com/blogs/elaine-bunting/416802/top-10-tips-for-an-atlantic-crossing>

About the Author



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Ipek Sahra Özgüler, a project portfolio manager in TAV IT PMO, has more than 10 years' experience in various areas such as portfolio management, program management, project management, software management, business analysis. She has managed a wide-variety of projects across manufacturing, defence, FMCG (Cola Cola), telecommunication, audit (Deloitte), ICT and aviation sectors and has gained broader insights. In addition, she is a contributing writer to the book "A Day In The Life of A Project Manager" which was authored and edited by Frank Saladis and managed by Elaine Jackson in 2013. Her story explained when she decided to develop a multiprocessor project manager's system. In addition, her commentaries "Is the Project Management Office The Conductor of an Organization" and "How Strategic Thinking is Forced based on PMO" were published in PMWorld Journal. She holds Masters Degree in Software Management from Middle East Technical University and a Bachelor's Degree from Istanbul University. Ipek is a certified project management professional (PMP) and Professional Scrum Master I (PSM I). She can be contacted at ipeksahra@gmail.com.