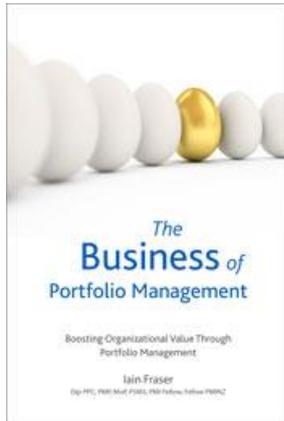


PM WORLD BOOK REVIEW



Book Title: ***The Business of Portfolio Management: Boosting Organizational Value through Portfolio Management***

Author: **Iain Fraser**

Publisher: Project Management Institute, Inc.

List Price: \$44.95 Format: Hard cover, 166 pages

Publication Date: 2017 ISBN: 978-1-62825-372-6

Reviewer: **Leigh MacPherson** Review Date: May 2018

Introduction

The Business of Portfolio Management by Iain Fraser discusses how to boost Organizational Value through Portfolio Management. This book discusses the need to do more than just strategic planning when managing a Portfolio. The book goes into detail on what good Portfolio Management entails.

Overview of Book's Structure

Section 1 – “Organizational Woes and Wishes”

- 1-1 “Staying in Business Versus Getting Ahead”
- 1-2 “Driving Value and Becoming Aligned”
- 1-3 “Organizational Maturity”
- 1-4 “Organizational Structure and Design”
- 1-5 “Organizational P3M Governance”
- 1-6 “Organizational Maturity Models”
- 1-7 “The 3 Ps to Success”
- 1-8 “The Modern Lean Organization”
- 1-9 “Talent Management”
- 1-10 “Organizational Risk”

Section 2 – “Portfolio Management: A Way of Doing Business”

- 2-1 “The Rise of Portfolio Management”
- 2-2 “High-Level View of Portfolio Management”
- 2-3 “Portfolio and Portfolio Management Explained”
- 2-4 “Organizational Context of Portfolio Management”
- 2-5 “Comparison of Portfolios, Programs of Work, and Projects”
- 2-6 “Interactions and Benefits of Portfolio Management”
- 2-7 “Introduction to Benefits Management”
- 2-8 “Portfolio Management Success Factors”

- 2-9 “Portfolio Management Process Overview”
- 2-10 “Portfolio Management Process Groups”
- 2-11 “Portfolio Management Tools and Techniques”
- 2-12 “Portfolio Management Metrics and Reporting”

Section 3 – “Using Program and Project Management to Deliver Change and Realize Benefits”

- 3-1 “Program Management Explained”
- 3-2 “A Program Life Cycle”
- 3-3 “Differences Between Program and Project Life Cycles”
- 3-4 “Program Management Performance Domains”
- 3-5 “Program of Work Breakdown”
- 3-6 “Capturing Value (Benefits Realization)”
- 3-7 “Program Management Process Groups”
- 3-8 “Program Management Tools and Techniques”
- 3-9 “Program Management Metrics and Reporting”
- 3-10 “Project Management Commentary”

Section 4 – “Supporting Functions: Time for Change!”

- 4-1 “Leadership in Organizations”
- 4-2 “Leadership Role Focus”
- 4-3 “Influencing for Change”
- 4-4 “Portfolio Management Office”
- 4-5 “Portfolio Manager’s Responsibility and Expertise”
- 4-6 “Program Manager’s Responsibility and Expertise”
- 4-7 “Qualifications and Credentials Options”
- 4-8 “Ongoing Improvement”
- 4-9 “On Finance, Information Technology, Human Resources and Legal”

Highlights

Iain Fraser has found a way to manage portfolios using Value Management. While strategic planning is still a primary component it is only one of five components necessary when managing using Value Management. The five components of Value Management are: Value Strategy, Value Planning, Value Engineering, Value Delivery, and Value Capture. Using Value Management, along with other strategic approaches, helps to ensure the maximum value is achieved whether the investment be an operational or capital expenditure.

The book also discusses tools and techniques for Portfolio Management. For example, an investment complexity tool is provided for assessing the complexity of an investment. In addition, a prioritization and selection tool is provided to help gather useful information when analyzing both operational (opex) and capital (capex) investments.

Finally Iain walks through how to implement Portfolio Management. Including what changes will be needed in the organization.

Highlights: What I Liked!

What I really liked about this book is that Iain's approach takes into consideration many very important variables rather than just focusing on strategic planning. The book made me want to meet Iain to learn more. Unfortunately he isn't nearby.

Who might benefit from the Book?

The Business of Portfolio Management will benefit many people. In particular (but not limited to) Portfolio Managers, Managers of PMOs, Program Managers, and senior managers and above.

Conclusion

Things are rapidly changing in the business world as we become more global. The book discusses this and how business must adapt and change in order to stay in business. I highly recommend this book.

For more about this book, go to
<http://marketplace.pmi.org/Pages/ProductDetail.aspx?GMProduct=00101599501>

Editor's note: This book review was the result of a partnership between the publisher, PM World and the [PMI Dallas Chapter](#). Authors and publishers provide the books to PM World; books are delivered to the PMI Dallas Chapter, where they are offered free to PMI members to review; book reviews are published in the PM World Journal and PM World Library. PMI Dallas Chapter members can keep the books as well as claim PDUs for PMP recertification when their reviews are published. Chapter members are generally mid-career professionals, the audience for most project management books. If you are an author or publisher of a project management-related book, and would like the book reviewed through this program, please contact editor@peworldjournal.net.

About the Reviewer



Leigh MacPherson

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Leigh MacPherson has been a Proposal and Program Manager in defense and electronics industries for many years with experience on both Electro-Optic and Radar programs. In addition, Leigh has prior experience as Raytheon Space and Airborne Systems (SAS) Earned Value surveillance team member (evaluating and training programs in both the US and UK). Leigh graduated from the University of Missouri-Columbia with a Bachelor of Science in Ag Economics and later studied accounting. In addition, Leigh also studied at Austin Community College and received a degree in Computer Information Technology, graduating with honors (Phi Theta Kappa).

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