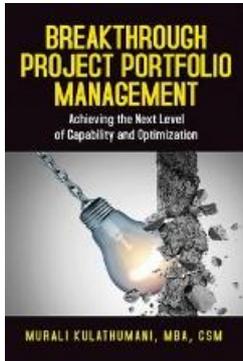


PM WORLD BOOK REVIEW



Book Title: ***Breakthrough Project Portfolio Management: Achieving the Next Level of Capability and Optimization***

Author: **Murali Kulathumani, MBA, CSM**

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Reviewer: **Sean M. Thomas, PMP** Review Date: June 2018

Introduction

This is the first book from this author that I have read. And I have to say, if this author writes another book, I will be sure to read it right away. Murali begins by explaining the genesis of his experience in portfolio and project management, the difference in the fields' theory and its practice, and his realization of the benefits of a modified methodological approach from a most practical perspective.

Only a very simple and basic understanding of project and portfolio management is needed to understand this book. Murali quickly points out that while most books of this sort are not “made in a vacuum”, there are many helpful resources that participated in the assistance of this endeavor. The endeavor? To help anyone in project and portfolio management understand both of these areas more effectively, give them the tools to manage them more intelligently, and navigate the perilous waters of portfolio management from inception to efficiency, and from current decrepitude to rejuvenation.

Overview of Book's Structure

This book begins by explaining the functions of a Portfolio Management Office (I'm going to coin a term here simply for the readers ability to separate ideas and definitions, PfMO = **P**ortfolio **M**anagement **O**ffice, since PMO means Project/Program Management Office), and its responsibilities of overseeing the projects over which it has dominion. It then gets into details about the intake and assessment of work as well as the tools to use to maximize the potential of that work. The author goes further, giving us actual templates/snapshots of spreadsheets and diagrams, to afford us the well-conceived tools and techniques which will allow any and every Project Manager, Program Manager, Portfolio Manager, and business person the ability to setup and manage these offices most effectively.

Next come Annual Planning and Funding strategies. The most interesting part of these chapters is not so much the way in which to plan for these, which is succinct yet ample, but rather, the pitfalls and pigeonholes one may expect to confront from external sources who have a stake in “fighting the power” of the experienced Manager, or worse yet, the newcomer brought in to reign in the insanity. Murali goes beyond identifying these speedbumps by giving us additional tools to deal with these dilemmas in a logical manner, and always, as professionals. From the perspective of this PMI-ACP, I would call this “Murali’s Roadmap to Successful Project Management”.

Murali then explains the Monitoring, Rebalancing, and Benefits Realization of PfMO’s when run well. After this he starts offering up his own “modified Earned Value Management” or mEVM, which puts the power of producing consistently solid results in the hands of all who avail themselves to his writing. Instead of using technical terms like Planned Value, which he references of course, he uses a “laypersons” approach and calls it what it is: “How Much Work Should Have Been Completed?”. It is actions like this that enable any business person the ability to read this book. He also breaks things into manageable components, such as Aggregation for PfMO use into three dimensions, “Portfolio View”, “Program View”, and “Multi-Year Project View” (page 126). He then demonstrates an Agile approach to keeping everyone honest by recommending that all these dimensions be posted where ALL WORKERS CAN SEE THEM, so everyone in the company who passes by can see how work is progressing and see where the endangered/bad projects might be at any point in time.

After explaining how to “roll out” these features and artifacts, Murali goes into detail about bucking Portfolio Politics and Governance, which are arguably two of the most important and affective aspects of effectively running anything in business. And finally, the author gives us perhaps the most learned advice anyone can receive on these matters about success in all these endeavors; he demonstrates the sheer necessity and importance of allying oneself with two of the most important figures in the rise and sustainment of a successful PfMO, the CIO and CFO. The Chiefs of Information and Finance are the two most important external assets that should be brought into the Portfolio Commission to aid in all efforts at success, planning, and confirmation of intelligent trajectory. This is a most critical aspect of Murali’s entire book, for even the most learned and seasoned business mind.

Highlights

The practical experience of the author is the first item worth highlighting. The logical set up of the book makes it very comprehensible and simple. The realistic depictions of the issues one will have been embarking upon the journey of creating a portfolio management office are well detailed in both the benefits and the issues any business individual would encounter.

Part two of the book is about modified earned value management, and it’s in layperson’s terms. This is a terrific explanation and approach for anyone who is not well vested in the language of project management. The design of the artifacts is

specifically created with the purpose of allowing anyone in senior management, or subsidiary position, to comprehend and make effective decisions based on the rational display of the information.

The tools that are given to the reader, in order to be used to make any portfolio management office more effective, do this and more. Chapter 12 specifically outlines how anyone in senior management can use these tools to roll out the enterprise of their portfolio office with reasonable expectations and with the means to deal with the inevitable conflagrations to follow. This is a technical homerun!

The politics and governance of portfolio management, chapters 16 and 17, realistically prepare the reader on the best ways to expect, handle, and engage all forms of pushback, derived from a wealth of perspectives given by both the author and the annotated supportive elements. And finally, part four of the book, reasonably detail the vast importance of the chief information officer and the chief financial officer in the success and reasonable outcome of their necessary participation in the ongoing workings of the portfolio management office. This may be the most important aspect of the book in terms of the portfolio office success, all technical artifacts aside. How can one succeed without proper communication and financial comprehension? This is what part four of the book endeavors to explain, map out, and navigate with simplicity and importance, respectively. And it does this very well.

Highlights: What I liked!

Chapters eight and nine on the proper use of modified earned value management, or mEVM, are of great import to the practical user (pages 95-192). The basic yet credible examples used in these chapters are a road map to the proper comprehension and establishment of any portfolio office taken seriously by senior management, and a sincere drive to make one's organization as profitable and as competitive as any in its respective market. These chapters will make or break your firm in this respective field, and following their guidelines and dimensions will drastically improve your organization's performance in the areas covered.

Part three of the book, chapters 14 thru 17, examines the real world strategies for implementing and effective portfolio management office and its subordinate offices, with visual diction and clarity. While, in this readers very humble opinion, I do believe there is great region for expansion on this topic by the author in the future, the ideas and tools presented in this part of the book and consequential toward portfolio office success in the real world. This is not a mantelpiece book, but rather, and important selective addition to any serious professional, whose text pages shall be quickly worn out from proper use as a reference and tool in and of itself, as would the Project Management Body of Knowledge, or PMBOK, created by the Project Management Institute.

Part four could arguably be the most important part of the book, because so much of the success and outcome of the portfolio office is hinged upon it. It cannot be overstated, and I do not believe the book overstates either, that the CIO and CFO

are quite literally the two most important external sources of portfolio success. Even more important than the chief executive officer (keep in mind, I am one myself), these two positions help to steer and navigate the trajectory of the project and portfolio offices, and the author makes a fine point of demonstrating this notion beyond opinion, into fact. Indeed it could be argued, and I believe the author does quite well, that these positions are the vanguard of the initial and lifetime portfolio management acceptance, widespread organizational understanding, and long term success.

Who might benefit from the Book?

Any serious professional today within large and fluid number of projects and the need for a significant portfolio office to oversee them, would benefit greatly from reading this book and using it as an outline to success. It goes without saying that all project managers and above *should read this book!* The author accentuates only the most important aspects of these areas of business and gives a laypersons breakdown and roadmap of what to do, how to do it, and why it is important to do so. Every member of the Project Management Institute needs to read this book, if for no other reason, than to infect the profession with greater simplicity and awareness of its own.

Conclusion

At times I felt the book was almost so simple that it made all conclusions seem obvious. Then I realized it was the methodically researched, defined, and explained experience from the author and the authors contributors that turned technical language into reasonable comprehension, allowing for even the most novice of practitioners a keenly perceptive insight into the world of senior management and portfolio management, benefitting a successful set of tools for all organizations.

The book is not a difficult read for any business person of modest experience, and the ideas decomposed in this book are direct, broad, detailed, and still pleasantly succinct. This book is a *must-read* for every member of the Project Management Institute.

For more about this book, go to: <http://www.jrosspub.com/breakthrough-project-portfolio-management.html>

Editor's note: This book review was the result of a partnership between the publisher, PM World and the [PMI Alamo Chapter](#). Authors and publishers provide the books to the PMI Alamo 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 Alamo Chapter members can keep the books as well as claim PDUs for PMP recertification when their reviews are published. 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@pmworldjournal.net.

About the Reviewer



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Sean Thomas holds a MBA from University of Texas at San Antonio as well as the PMI credentials PMP and PMI-ACP. He is also a Lean Six Sigma Black Belt. He teaches PMP and PMI-ACP Exam Prep Courses all over the world for government and non-government organizations alike, his students boasting the world's highest PMP exam first-time test-taking pass rate of 99.7%, for all students who follow the careful course curriculum designed by Sean himself.

Sean is Adjunct Faculty for Hallmark University in San Antonio, TX, teaching for the Schools of Business and Information Technology, including Project Management, Macro and Micro Economics, Mathematics/Statistics, etc. Sean has ten years' experience in the US Army, both in demolitions and Armor (tank commander) having served two combat tours, and was badly wounded on his second while leading and protecting his troops. After being medically retired out of the Army in 2008 at the rank of Captain, he continued his education and practiced consulting work for a wide range of organizations, which he continues to do, and in 2012 he started his own company called Project Vanguard LLC.

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