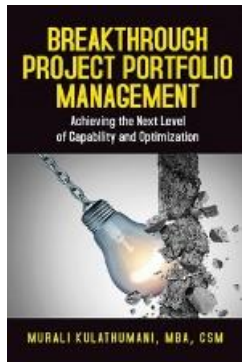


## PM WORLD BOOK REVIEW



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

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

Publisher: J. Ross Publishing

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Reviewer: **Justin Tuley**      Review Date: October 2018

### Introduction

The book titled **Breakthrough Project Portfolio Management: Achieving the Next Level of Capability and Optimization** is focused on providing a roadmap for new and current project portfolio managers who are looking for more objective ways to measure project statuses as well as an opportunity to streamline planning and governance processes. The book details this goal through practical examples, best practices, and a focus on continual improvement throughout each step in the portfolio management process.

### Overview of Book's Structure

The book is broken down into 4 parts.

#### **Part I: Key Components of a Portfolio Process (Ch. 1 – Ch. 7)**

**Chapter 1** focuses on what a highly effective and mature portfolio of projects looks like.

**Chapter 2** goes over setting up a process on how to vet and queue projects to be added to the portfolio

**Chapter 3** takes the previous chapter and shows what best practices create an effective annual portfolio planning cycle.

**Chapter 4** dives into how the portfolio should be funded within the annual cycle.

**Chapter 5** goes over the drawbacks of current methods of project performance monitoring. Focus is on the Red / Yellow / Green status and its limitations and briefly talks about modified Earned Value Management (mEVM)

**Chapter 6** The author makes the case for portfolio managers to review their portfolios the same way you would with a financial portfolio. The author lists pitfalls on why managers don't rebalance their project portfolios like they should.

**Chapter 7** focuses on portfolio benefit realization. This goes into detail regarding the hard and soft benefits associated with a well-run portfolio.

## **Part 2: mEVM**

**Chapter 8** is a brief introduction to mEVM and some of the history of how the method came to be. Picks up where chapter 5 left off and anchors it for the rest of Part 2.

**Chapter 9** goes over what the artifacts associated with mEVM should be. Lots of examples using Excel. Technical chapter.

**Chapter 10** is a deep dive into aggregating mEVM data and includes lots of examples of Excel templates and layouts. Technical chapter.

**Chapter 11** is about matching mEVM to strategic goals and ensuring that projects are aligned to those business strategies.

**Chapter 12** is about mEVM rollout. There are numerous short-term and long-term strategies detailed along with common stalling/delay tactics from project owners who may be hesitant to change.

**Chapter 13** is all about why mEVM works as the best practice and objective measure of project and portfolio health.

## **Part 3: Implementation Strategies for the Real World**

**Chapter 14** works through a list of common problems and potential solutions a portfolio manager will have to work through when implementing best practices

**Chapter 15** is really focused on the Portfolio Information systems. Deep detail on Sharepoint as a best practice

**Chapter 16** is an informative chapter about navigating the political waters while managing a portfolio

**Chapter 17** works through how a portfolio manager interacts with the portfolio governance and duties that governance has to support the portfolio manager

## **Part 4: The Support Systems that Decide Success (Ch. 18 – Ch. 22)**

**Chapter 18** is about the role of the CIO overall and how the role interacts and supports the portfolio manager

**Chapter 19** is about the symbiotic relationship between finance and the portfolio office

**Chapter 20** talks about rolling out changes to the portfolio and using mind maps to help the portfolio ease that transition for users of the new changes.

**Chapter 21** goes into detail about the best practices that are necessary for a successful portfolio office

**Chapter 22** is focused on how to engage the business that the portfolio is serving and how the portfolio office can develop a partnership for the business side to see the benefits of a highly effective portfolio project office.

## **Highlights**

**Deep Detail of Excel and Sharepoint:** The author really goes into specific detail regarding the nuts and bolts of how implementation should occur. The first highlight is that if you are wanting a template and organizational tool recommendation, you will

get this in the middle of the book where the author goes into deep detail of implementing using Excel as a reporting tool and SharePoint for a repository of information. This allows the

**Central theme is about mEVM:** The book may be about the entire portfolio management lifecycle; however, the biggest chunk of the book is devoted to modified Earned Value Management. The author drives home this point in the second section of the book

**Best Practices and Pitfalls to watch out for:** A big portion of the book is hashing out common problem's that portfolio managers have and the author goes over detailed explanations of each, along with potential solutions. This is a constant theme throughout the book and shows the authors' deep knowledge and experience with portfolio management.

### **Highlights: What I liked!**

The biggest takeaway that I found was the practical layout which allowed me to quickly orient myself to each chapter. I was able to dive deep into certain sections and skim to others if I had a good understanding. As an example, at the end of each chapter was a level of organizational maturity rubric which focused on how organizations could review their progress of integrating the chapter material successfully.

A second takeaway was the amount of time the author spent going through potential setbacks, situations, and scenarios a portfolio manager encounters and how an effective portfolio manager could maneuver through the obstacles. This is especially effective because it allows the reader to visualize their response so that when the actual situation occurs, the manager will have key points to reference later.

Again, a key takeaway is it is much easier to find information because of the layout and organization of the book.

### **Who might benefit from the Book**

The book is a solid foundational text for those who are just starting out in portfolio management, either as an early career professional, or a mid-career manager whose executive leadership has tasked them with creating the portfolio from scratch.

For those currently managing portfolios, the book gives them an opportunity to implement the author's preferred method to determine portfolio and project health, mEVM.

The CIO and/or those on the governance committee would also do well to go through the book so that they can understand the challenges and benefits of portfolio management. This will help them as they support the portfolio manager in making the changes necessary to either begin or improve upon the portfolio structure and implementation.

## Conclusion

Overall, the book is a solid foundational text for a good reference when building or re-organizing a portfolio of projects. The authors focus and detail on mEVM as the best practice for portfolio performance monitoring is well thought out. The focused tools the author uses to explain implementation in detail (Excel, SharePoint) may become outdated as an effective tool reference but the concept can be translated across tool platforms. I would recommend new portfolio managers read this and keep a copy handy in their office for quick reference.

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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 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. 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](mailto:editor@peworldjournal.net).*

## About the Reviewer



### **Justin Tuley**

North Texas, USA



**Justin Tuley** has experience in program and project management. Justin holds a Bachelor's degree in Religious Studies and a MBA with a focus on project management. His career includes 2 years in the IT industry and 5 years in the non-profit education sector with IDEA Public Schools. Justin is a member of the Project Management Institute, Dallas Chapter and obtained his CAPM certification in 2017. Email address: [justin.tuley@outlook.com](mailto:justin.tuley@outlook.com)