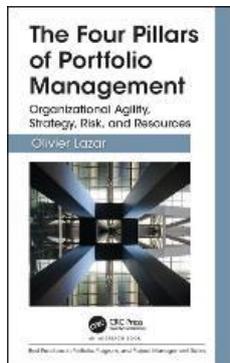


PM WORLD BOOK REVIEW



Book Title: ***The Four Pillars of Portfolio Management***

Author: **Olivier Lazar**

Publisher: CRC Press / Routledge

List Price: \$79.95

Format: Hardcover, 170 pages

Publication Date: October 2018

ISBN: 9781138601321

Reviewer: **Jan Watson, MBA, PMP**

Review Date: December 2018

Introduction

Olivier Lazar details the four pillars of Portfolio Management as Organizational Agility, Your Organization's Strategy, Risk, and Resource Demand Planning. The book begins by describing the differences between Projects, Programs, and Portfolios. Throughout the book these differences and interactions with each other are explored. Olivier describes the principles from respected authors and consultants, expands upon those principles by including tools and figures to illustrate the relevant points, and relates real life experiences to demonstrate these principles.

Overview of Book's Structure

Chapter 2 gives the Context of Portfolio Management including Uncertainty, Ambiguity, Complexity as well as Governance Models

Chapters 3, 4, 5, 6 are the four pillars: Organizational Agility (3), Your Organization's Strategy (4), Risk (5), and Resource Demand Planning (6).

Chapter 7 discusses the Portfolio roadmap and delivering value aligned with the organization's strategic vision.

Chapter 8 predicts the evolution of the future state of Portfolio Management including how humans will interact with AI.

Chapter 9 concludes the book with benefits of Portfolio Management and mindsets for success.

The Lexicon at the end defines the terms and key concepts used in the book, which may have been reformulated by Olivier from the definitions by PMI books and other expert materials.

Highlights

Uncertainty, ambiguity, and complexity play important roles when developing the strategic vision for the organization (an organization is a group of people, not a company). The organization's strategic vision should be evaluated throughout the Portfolio Management processes and the organization's decision-making process.

Portfolio managers need to balance the requirements identified in the strategic vision with risk and resource capabilities.

Highlights: What I liked!

Olivier explains how to use and modify tools and an agility mindset to help the Portfolio manager navigate ever changing organizational, business, stakeholder, competitor, and regulatory changes affecting the success of the Portfolio and organization overall.

Who might benefit from the Book

While the book is primarily aimed at helping Portfolio Managers, anyone interacting with Portfolio Managers can benefit. Olivier describes in detail how Portfolio Managers should interact with all levels of stakeholders in the RACI chart (Responsible, Accountable, Consulted, and Informed), and suggests there should be multiple accountable, by adding a column to the chart for the end or overall result where everyone will be "A". Anyone who is identified on the RACI chart would benefit by Olivier's explanations of each role and the incentives needed to make the Portfolio align with the strategic vision of the organization.

Conclusion

Portfolio Management is about making decisions that create value to the organization by assessing and properly assigning resources throughout the portfolio with inputs from all the stakeholders as well as using valuable tools. Olivier takes us on a journey to balance all the dimensions and integrating them into the strategic vision of the organization.

The reader will walk away with how to successfully manage and sustain portfolios in changing environments.

For more about this book, go to: <https://www.crcpress.com/The-Four-Pillars-of-Portfolio-Management-Organizational-Agility-Strategy/Lazar/p/book/9781138601321>

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@pmworldjournal.net.

About the Reviewer



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Jan Watson is a Project Management Professional with a Masters of Business Administration degree from Texas Christian University. She is a strategically-minded difference maker who improves business results through people, technology, proven LEAN Six Sigma DMAIC process (Design, Measure, Analyze, Improve, Control) and full project life cycle management utilizing Project Management Institute – PMBOK, Scrum, and Agile methods. Jan is a passionate senior project manager who blends solid planning, communication, leadership, and organization skills with proven consulting skills to achieve throughput objectives. She is also a successful researcher and strategist focused on leveraging new processes and innovative thinking to champion oversight and monitoring of projects. She can identify areas of opportunity and streamline processes to provide the highest level of service to customers.

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