

Portfolio Management Services

A portfolio is a collection of projects, programs, and other work that is grouped together to facilitate effective management of that work in order to meet strategic business objectives. At any given moment, the portfolio represents a view of its selected components and the strategic goals of the organization. ¹ The University of Illinois Portfolio and Process Management Office (PPMO) provides the following services to help you establish and manage your organization's portfolios.

*To request this service,
please send an email to
PPMO@uillinois.edu*

Service description

Building and balancing a strategic portfolio: The PPMO will work with your designated Portfolio Manager to develop a set of strategic portfolio categories that will help you build and balance your initial portfolio. These categories will be based on your existing strategic plan or on a standard set of categories that are customized for higher education. Once a set of strategic categories are established and accepted by your organization, the PPMO will facilitate several workshops that will build your initial portfolio. Outputs of this workshop include: identification and assessment of potential portfolio components, selection of portfolio components, and an initial portfolio balanced across your strategic categories.

Portfolio management planning: The PPMO provides templates for portfolio management and communication planning. In addition, the PPMO will provide assistance in completing the first draft of these documents and advice on getting buy-in on their contents.

Monitoring and controlling a portfolio: Processes for ongoing monitoring and controlling of portfolio components must be put in place in order to ensure that the strategic goals are met. The PPMO will provide assistance in assembling your toolkit for monitoring and controlling your portfolio. This toolkit will include tools and processes for: identifying and collecting component data, reporting, analysis tools and techniques, and communication tactics. This includes access to an extensive collection of reports, processes, and tools established by existing University of Illinois portfolio management offices.

Ongoing assessments and guidance: The PPMO provides ongoing assessments and guidance for all of its service offerings. These assessments are non-intrusive and are designed to help you stay on track and get to the next level.

This service does NOT include:

- Creation of strategic plan and related strategy documents.
- Assessment of strategic plan except as required for developing strategic portfolio categories.
- Selection and assessment of portfolio components

¹ *The Standard for Portfolio Management – Second Edition*. Project Management Institute, 2008.

Client responsibilities

- Must have project managers and an accepted and used project management methodology that includes at a minimum:
 - Project charter or other similar scope and statement of work document
 - Project plan that includes a high level work breakdown structure, a high level schedule, resource requirements, and effort estimates.
 - Regular status reporting that includes schedule and budget performance indicators.
Additional items may be required to effectively monitor and control the portfolio. It is the client's responsibility to ensure that these items are reported.
- Must have a portfolio manager designated from the executive leadership who is empowered to make resource and budget decisions.

Hours of availability

PPMO services are available from 8:00 a.m. to 5:00 p.m., Monday through Friday, except for University of Illinois holidays

How do we charge?

This service is available upon request. Pricing and agreements will be worked out with each customer depending on the desired level of support.