
Topics:

Information Technology Portfolio Management Guidelines [1]

GIM-09-002 Information Technology (IT) Portfolio Management Guidelines

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PURPOSE

Presents guidelines that may be helpful in implementing IT Portfolio Management

GUIDELINES

1. A ?Portfolio? is a collection of projects or programs and other work that are grouped together to facilitate effective management of that work to meet strategic business objectives. The projects or programs of the portfolio may not necessarily be interdependent or directly related. (PMBOK 3rd Edition)
2. ?Portfolio Management? is the centralized management of one or more portfolios, which includes identifying, prioritizing, authorizing, managing, and controlling projects, programs, and other related work, to achieve specific strategic business objectives. (PMBOK 3rd Edition)
3. ?Application Portfolio Management? is an inventory of applications, assessed by using a variety of criteria such as, 1) agreement with agency business strategies, initiatives or governmental priorities, 2) benefits and value to agency missions or business processes, 3) costs to maintain and operate, 4) ability to meet current and future agency business requirements, and 4) operational performance, technical status, and risks. Assets (applications) should be retired when they no longer are cost-justified or risk-acceptable.
4. An agency?s IT Portfolio may be divided and managed as three separate but integrated sub-portfolios for Applications, Projects and Workforce for appropriate portfolio components. Components should be defined by each agency based on the goals and objectives in its strategic and/or operational plan. A ?component? is defined as items ?that are managed using the IT portfolio management process?, including:
 - a business case,
 - a project,
 - a program,
 - a portfolio,
 - an initiative, or
 - other work.
5. A management framework should be defined and implemented for the full life cycle of an IT portfolio that includes processes for each component of the portfolio.
6. The IT portfolio (and any sub-portfolios) should provide detail and summary information on IT costs, risks and services or capabilities provided to the Agency or State enterprise. This information will be used to identify, analyze, evaluate and prioritize funding requests at least annually.
7. An agency?s IT portfolio manager should establish and control recurring scheduled meetings with its IT portfolio management decision body to determine funding requests and set their priorities. The prioritization should be based on