

Annual Report 2017-2018

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1 - Introduction

At the 2017 APM, the following members were elected to the PfM SIG Committee, increasing the numbers slightly from last year to 12:



The committee has held regular meetings, with a combination of in-depth monthly discussion/decision-making meetings and shorter “catch-up” sessions on Friday mornings – the latter have helped to maximise opportunities for cross-committee personal engagement and also maintain momentum on core activities. These have been a mix of face to face gatherings and video-conferencing facilities. Over the last 6 months we have been able to use Royal mail facilities at no charge, courtesy of Richard.

Throughout the year, the whole committee have shown commendably high levels of dedication and goodwill, each playing their part in the many achievements listed below. As in previous years, we have found that members take a greater or lesser part in the committee activities depending on work and family pressures, and we will continue our strategy of a reasonably large committee to help manage these ups and downs.

Many of the current committee are expected to continue in post, an excellent reflection on the rewards they see from being on the committee, and we look forward to adding some new faces and new ideas as we continue to pursue our aims and serve our members and the wider community.

The committee wish to thank the many SIG members and others who have supported the SIG in various ways during the last year and, hopefully, this will continue through the programme of future work. In addition, our thanks to all the staff at the APM who have helped support our various activities.

Stephen Parrett & Steve Leary, Co-Chairs of the PfM SIG Committee, 2017-18

April 2018

2. Executive Summary

Overall, another successful year for the Portfolio Management SIG.

We have continued to develop our working relationships with several other SIGs and APM branches, and this will continue to be a key focus area in the next year, supporting our 'Working with the APM' theme.

Two events with branches were successfully held in 2017-18, and others are planned for 2018-19.

Our 2017 PfM Conference held in London in May was again very well attended, with around 100 participants, and continues to attract senior level speakers and lively delegate participation in workshops. We do, however, have concerns, as last year, about the promotion of our conference.

The picture illustrates the many major national and international organisations who have committed their time and energy to sharing portfolio management experiences and insights at recent PfM SIG conferences.



The SIG aims to use, and build upon, this quality material to support future initiatives.

Two exciting initiatives are reported this year.

Firstly, the launch of the SIG's first thought leadership report on "Managing the Portfolio" which took place at the 2017 PfM Conference. This has attracted much attention and interest and is being followed by three more – the next one expected to be available for the 2018 PfM Conference.

Secondly, work is now concluding on a "Portfolio Management Guide". This will be the SIG's first such guide and will embrace much of the real-life case-study learnings collated so far, plus new additions from PfM professionals. This is expected to be available in the summer of 2018.

The number of SIG followers continues to increase, now reaching around 1280. This reflects an increasing interest in portfolio management as is also evident from SIG event feedback.

We are continuing to explore how best to improve access for our members to our extensive collective body of portfolio management material and good practice in the SIG records. As reported last year and in previous years the APM website no longer has the facility for searching and viewing our presentations, and our index is not able to be offered to our SIG members. This continues to be a major shortcoming. We hope that progress can be accelerated during 2018 as we discuss options with colleagues at the APM.

A full portfolio of work is scheduled for 2018-19, see Section 5, building on and developing from the achievements of last year.

3 - SIG Strategic Aims

The SIG committee devises activities in support of, and to deliver on, our SIG Aims. These aims have held up well against critical annual review by the committee and members over the last 5 years. They represent our purpose, i.e. the ‘what’ we are here for:

1. **Promote awareness of portfolio management practices**
2. **Provide an active forum to share experiences, ideas, tools, techniques and challenges**
3. **Encourage cross-professional collaboration**
4. **Contribute to the development of best practice**

... and so help organisations achieve their corporate strategy or strategic intent

The SIG has identified 3 groups of stakeholders for whom we seek to deliver these aims:

Profession	Practitioners	Executives
<ul style="list-style-type: none"> • Raise the profile of PfM (matching PgM & PjM) • Identify pathways for aspiring portfolio managers • Improve recognition of PfM as a core capability 	<ul style="list-style-type: none"> • Provide space to learn, debate and extend skills • Create access to examples of PfM in action • Explain PfM synergies with associated processes 	<ul style="list-style-type: none"> • Illustrate how PfM can help tackle business issues • Highlight what PfM can do to support their aims • Demonstrate how to mobilise PfM for early value

SIG Themes

The themes support the SIG’s stated aims, and represent the ‘how’ we deliver to our members. Individual SIG activities are structured using this Theme framework, being the 5 areas of work which have been identified by the SIG to develop products and services that contribute to one or more of the AIMS, and provide a suitable basis for managing our own portfolio – these are:

Theme		Examples of Activities
Developing New Knowledge	DNK	Creating/finding useful material - “what works”
Disseminating Knowledge	DK	Providing access to PfM Knowledge resources
Working with the APM	WWA	Collaboration with other SIGs, Branches and pan-APM initiatives
Engaging SIG Membership	ESM	Making available opportunities to participate in activities
Engaging with the CxO Community	CXO	Illustrating how PfM can help tackle business issues

Each year the SIG reviews and develops its portfolio of activities with the newly-elected committee and examines whether, through the Themes to which each activity is linked, they are likely to deliver the best outcomes for our stakeholders, both within and outside of the APM, and achieve our stated aims. Our emphasis continues to be on practical advice.

The committee recognises the challenges on available time of volunteers, but aims to identify interesting things to do and prioritise topics that will result in adding value to those involved in portfolio management.

4 - 2017-18 Achievements

Case Study from the 2017 Portfolio Management Conference (December 2016)

Theme(s) = DNK

Shortly after his presentation at the May 2017 Conference, a case-study of portfolio management at the Royal Mail was kindly provided by Richard Moor and published in the autumn issue of Project.

Joint Branch Collaboration - with the Thames Valley branch (May 2017)

Theme(s) = DK & WWA

This event followed collaborative business plan discussions in late 2016. It involved the [SIG showing branch members](#) how it works to capture different views and approaches to portfolio management across sectors and industries, and to disseminate these different approaches to its community base. It looked at what the SIG does, its view on portfolio management and how it interacts with the work and views of the other SIGs. It was a lively session with a mix of presentation and discussion.

Joint SIG Collaboration - with the Benefits Management SIG (June 2017)

Theme(s) = DK & WWA

Members from both SIGs delivered a workshop, using the considerable years of experience in one place (287 years in this case), and following on from a workshop held as an integral part of the Portfolio Management SIG conference [May 2017].

The objective of each workshop was to ensure the Benefits Management Framework guide and the forthcoming PFM Guide meet the needs of their intended readership by involving practitioners in the creation of content.

Joint SIG & Branch Collaboration - with the London branch (October 2017)

Theme(s) = DK & WWA

At this event, the PFM SIG presented alongside the Programme Management SIG to explore and discuss the similarities of, and differences between, programmes and portfolios. It was given to an invited audience of Corporate Members, resulting in a lively and fruitful discussion.

Other branches have shown an interest in holding a similar event in future.

Portfolio Management Guide

Theme(s) = DNK & DK

Work has nearly completed on this first PFM SIG guide to PFM, following proposals included in the SIG's business plan for 2017-18. It will be:

- Based on practical experiences and include real-life scenarios (e.g. from PFM Conferences)
- Designed for and relevant to:
 - people in the early stage of their PFM roles, or PFM related roles
 - anyone wanting a non-technical overview of PFM
 - experienced practitioners keen to understand what represents good practice
- Developed with input from SIG members and the PFM community
- Used to increase the profile of the APM in this increasingly important area

Publication is scheduled for summer 2018.

Portfolio Management Conference - (May 2017)

Theme(s) = DNK, DK, WWA & ESM



This was the [4th very well-received annual conference](#), with 110 people from a wide variety of business sectors hearing from a diverse range of presenters on today's challenges and recent successes in developing a balanced change portfolio aimed at achieving strategic objectives.

The conference continued the successful SIG policy of discovering different

examples and aspects of current portfolio management (PfM) practice to put before a diverse audience of students, portfolio practitioners, and senior business managers.



Presenters	Subjects
Sandie Grimshaw, Global Leader, Portfolio and Programme Management, PwC	Portfolio Management and Brexit
Richard Moor, Head of Portfolio, Royal Mail Letters and Network, Royal Mail	The Journey of a Portfolio - Privatisation and beyond in Royal Mail
Tracy Wadsworth, Head of Group Change Practice, Lloyds Banking Group	Portfolio Management - Past, Present & Future
Peter Glynne, Member of the PfM SIG Committee	Recognising the need to change - six telling signs
Max van Vessem, Vice President and Head of Global Programme Management, GMS, GSK	Portfolio Management in a Global Manufacturing Environment

Details of the forthcoming [2018 PfM SIG Conference](#) can be found on the PfM SIG website.

Thought Leadership

Theme(s) = DNK, DK & CxO

“Managing the Portfolio” series (launched in May 2017)

The first report in this series was launched at the SIG Conference: [“Recognising the need to change - six telling signs”](#). This will be a series of 4 reports that will:

- Step through four key stages of thinking
- Provide meaningful insight into the practical issues facing leaders of change across all industry sectors
- Challenge existing thinking
- Provide a fresh perspective on what makes portfolio management successful in delivering corporate strategy

The 3 remaining reports will be cover:

- ‘Making sense of all of the change and gaining visibility: clearing the fog’ – **due to be available May 2018**
- ‘Prioritising and compromising: shaping the pathway’
- ‘Leading and optimising the change: delivering the overall prize’

5 - Plans for 2018-19

This chart shows the SIG Business Plan submitted for plan year 2018-19. Timings, scope and approach taken in respect of any proposed activities may change before/during the plan year. Many activities are, in one form or another, an extension/continuation of work done/started in 2017-18, although all will have fresh input as their needs require.

However, this does not reveal the scale of work needed leading up to the completion of the activities shown, which may result in some movement of the target dates or future plans.

Events	Theme	2018-19 (Q1)			2018-19 (Q2)			2018-19(Q3)			2018-19 (Q4)		
		A	M	J	J	A	S	O	N	D	J	F	M
PfM Conference 2018	DNK		17										
PfM Conference 2018 – Case Study	DNK												
Joint - Branch (tbc)	DNK												
Joint with another SIG (tbc)	DNK												
Main Activities													
Thought Leadership (future reports)	DNK												
PfM Guide - published	DK												
Webinars (tbc)	DK												
SIG Newsletters	ESM												
Articles in Project Magazine	DK												
Blogs – to become more regular	ESM												
SIG Committee & APM Matters													
Cttee Meetings (Monthly & Weekly)													
Cttee Elections 2018-19													
Budget 2019-20													
APM Volunteers Forum													

The following Objectives in support of our aims were submitted in autumn 2017 covering the 2018-19 Business Plan:

1	To develop and share new knowledge through holding a PfM Conference that includes latest views and advice from experienced practitioners
2	To disseminate knowledge through: <ul style="list-style-type: none"> a) Publishing an “Introduction to Portfolio Management” guide. b) sharing the SIG’s accumulated and indexed knowledge <u>with our members</u>, via enhancements to the APM website.
3	To work with, and participate in events with, other APM SIGs and Branches to develop new knowledge, debate PfM implementation and to bring the benefits of PfM to a wider audience. To provide speakers, panel members etc with acknowledged PfM experience and expertise.
4	To engage with the senior executive community and others through: <ul style="list-style-type: none"> a) the issue of additional editions of the thought leadership series “Managing the Portfolio”. b) with the branch corporate liaison teams to reach more CxOs and Execs and further the cause of PfM.
5	To engage more with the SIG membership, encouraging participation in SIG activities and sharing knowledge resources more effectively