



Annual Chair's Report 2018-2019

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1. Introduction

In the 2018/19 online committee election process last year, the following members were elected to the APM Portfolio Management Specific Interest Group (PfM SIG) committee; increasing the numbers slightly from last year from 12 to 15. Following the committee election we co-opted a member taking our number to 16:



Steve Leary
(Co-Chair)



Lynne Ratcliffe
(Co-chair)



Tula Allison
(Secretary)



Adam Skinner



Anna Byrne



Dwain Morgan



Gemma Parker



Mike Florence



Nancy Olson



Paul Morgan



Peter Glynn



Richard Moor



Simon Darby



Stephen Parrett



Tanya Durlen



Tony Whitmore
(co-opted)

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 tele-conferencing facilities. For the face to face gatherings 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. We would like to convey specific thanks to Stephen Parrett as he steps down after spending many years as Chair / Co Chair. Although he no longer has this role he still plays a significant part in the committee.

Lynne Ratcliffe & Steve Leary

APM Portfolio Management SIG Co Chairs, 2018-19

April 2019

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 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 three 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. 2018-19 Achievements

Case Study from the 2018 Portfolio Management Conference (May 2018)

Theme(s) = DNK

As with previous years a case study and article were published in Project magazine

Joint Branch Collaboration - with the Y & NL branch (Oct 2018)

Theme(s) = DK & WWA

This event involved Richard Moore and Petula Allison presenting examples from their organisations on "Portfolio delivering Business Outcomes". It was a lively session with a mix of presentation and discussion.

Joint SIG Collaboration - with the Governance SIG (Dec 2018)

Theme(s) = DK & WWA

The purpose of the workshop was to maximise our joint knowledge and experience by exploring topics both SIGs are interested in; understand and document challenges around setting up portfolio governance; agree ways of addressing the challenges; define the role of the portfolio sponsor; and explore opportunities for future joint activities. It was agreed to continue working together by having a series of workshops looking at specific aspects of portfolio governance.

Joint SIG Collaboration - with the APM Enabling Change SIG (Jan 2019)

Theme(s) = DK & WWA

Joint workshop with the APM Enabling Change SIG. The purpose of the workshop was to understand how portfolio management can enable more effective delivery of change objectives. The workshop explored assessing change impact; balancing capacity against demand; different roles the a portfolio management model requires; the prioritisation process; who owns the portfolio; sequencing change; assessing achievability; making recommendations to balance a portfolio; portfolio benefits management; governance and accountabilities; role of sponsor; and optimal resourcing of programmes. It was agreed to continue meeting to share experience.

Joint Branch Collaboration - with the Y&NL branch (Oct 2018)

Theme(s) = DK & WWA

This event involved Richard Moore and Petula Allison presenting examples from their organisations on "Portfolio delivering Business Outcomes". It was a lively session with a mix of presentation and discussion.

Portfolio Management Guide (Publication is now scheduled for summer 2019)

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 / 2018/19. It will be:

- Based on practical experiences and include real-life scenarios (e.g. from PfM SIG 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

APM Portfolio Management conference - (May 2018)

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



This was the 5th very well-received annual conference, with a record number of people (almost 150) from a wide variety of business sectors hearing from a diverse range of presenters “Delivering the strategic goals and meeting the challenges of tomorrow”

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
Owen Salvage, Vice-President ABB Group IS.	Building and getting value from a Global Change Delivery Capability.
Joanna Rowland, Director of Transformation Portfolio. HM Revenue & Customs	The Journey of a Portfolio - Privatisation and beyond in Royal Mail Prioritising a mega-portfolio – balancing ambitious transformation plans with business challenges.
Andrew Britton, Head of Portfolio Office, MS Amlin	Taking and making hard decisions in the Portfolio Office – building the political capital and data set to win those critical decision points
Rachael Troughton, Head of Portfolio /Louisa McLeod, Senior Assurance Manager. The Open University	Assurance: the partner to maximising portfolio success and driving strategic value.
Hayley Wood, Interim Portfolio Director, FTSE 100 companies.	Ensuring portfolio management is fit for the culture and context of your organisation

Details of the forthcoming **2019 PfM SIG conference** can be found on the **PfM SIG website**.

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

Theme(s) = DNK, DK & CxO

The second and third reports in this series have been published: **Making sense of change and gaining visibility: six signals of success** (May 2018), and **Prioritising and compromising: six indicators of high performance** (Sept 2018). The fourth and final piece, **Leading and Optimising the Change: six pathways to success**, is in draft with a target of publication for the May 2019 conference.

This series of 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

Agile Dinner (Jan 2019)

Theme(s) = DK & CxO

A working dinner was held with the subject of 'The Agile Portfolio: Fact or Fiction'. The objective was to explore and discuss the portfolio management aspects of Agile Methodologies rather than Agile itself. The goal was to document the discussion and turn this into a formal output.

The dinner focussed on three areas:

1. Explore the experiences of the Portfolio Directors delivering their portfolio functions in organisations that have significant elements of agile delivery.
2. Discuss the key principles that sit behind Agile Delivery and Portfolio Management
– are those principles complimentary or in conflict?
3. Imagine how portfolio management could work in a perfectly functioning agile organisation
– what would it need and what could it do?

The outputs have been turned into a handout which will be issued at our 2019 conference and two of the Directors will be talking about the findings and views from the dinner at our 2019 conference.

Other call outs

Theme(s) = WWA

The SIG supported the APM in the development of BOK 7, attending review meetings and providing input / feedback.

The SIG also manned a stand at the full APM conference and plan to do the same at the 2019 conference both to promote the APM and the SIG.

SIG committee member Simon Darby produced a fascinating blog [My journey to portfolio manager](#) in July 2018 charting his career history.

Anna Byrne, another committee member, published two great articles on LinkedIn: [Aligning strategy with delivery](#) and [When Agile development meets strategy: a practical example](#)

We also produced four newsletters through the year to keep in touch with our members.

5. Plans for 2019-20

Our overall mission is to maximise engagement with the profession both within the membership and beyond; to promote awareness of portfolio management and share practical experience, and to contribute to developing best practice.

Our objectives for the coming year are:

1	To develop and share new knowledge through holding a PfM Conference that includes latest views and advice from experienced practitioners, and to repeat our successful Directors' Dinner with a new challenging topic.
2	To disseminate knowledge through sharing the SIG's accumulated and indexed knowledge with our members, 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: a) Working with the branch corporate liaison teams to reach more CxOs and Execs and further the cause of PfM. b) holding thought leadership events with Portfolio Directors or equivalent
5	To engage more with the SIG membership, encouraging participation in SIG activities and sharing knowledge resources more effectively

Our plans include:

- Holding an annual conference in May 2019, and a thought leadership event / dinner in January 2020. As in previous years we will arrange for an article in Project from at least one of our conference speakers as a case study for the profession.
- Two thought leadership papers on the subject of managing Brexit within organisations and the change portfolio. Target dates would be April and September 2019.
- Research on the impact and use of agile and digital technology and their implications on managing portfolios, collaborating with the APM research team.
- Holding joint events with other SIGs and Branches. Benefits and programme management SIGs are already pencilled in with content to be agreed and developed. Discussions with other SIGs and branches continue with a view to running several joint events in 2019-20.
- The SIG now has a communications plan in place including quarterly blogs and sharing content via a twitter account, LinkedIn and YouTube. These are in the early stages of development with content for 2019-20 yet to be agreed, but could be based on our conference, research, survey and joint events with SIGs and branches.
- During the plan period we anticipate doing one webinar, based on the research, thought leadership or one of the events.
- Following the success of our first Portfolio Directors' Dinner we plan to repeat the event later in 2019 with another challenging portfolio management topic.
- Our plans for 2019 also include a survey of our membership to understand the current state of portfolio management in the UK.