Much ado about nothing? – catching up on the new APM Portfolio Management (PfM) Specific Interest Group and forthcoming Survey

Just over a year ago, keen public sector and APM members from across a number of industry sectors got together to form the APM Portfolio Management (PfM) Specific Interest Group. It has been a busy time, but thanks to APM's support, this group is reaching further afield than it ever could in its former incarnation as a public sector interest group.

In this newsletter we say a few words about what we are about, mention some of the highlights of the year, and, most importantly, share our goals. All with apologies to the Bard, who has framed much of what we are about to tell you.

We particularly want your input via a survey - more about this below, or – click here to go straight to it.

We are looking to broaden our network and are very open to new contacts, both from within or outside APM, who would be interested in speaking to an APM meeting about their experiences of Portfolio Management. Please email us.

Do not, as some ungracious pastors do, show me the steep and thorny way to heaven

Convincing the unconverted about the benefits of portfolio management is hard. For some of us it’s hard enough getting our dear old moms to understand why we turn off our PCs using the START button (think about it – that is weird, isn’t it?). But it is sometimes not much easier to convince seasoned business professionals who are quite happy to stick to instinctual seat-of-the-pants direction of the business, rather than evidence-based analysis and focus in the best interests of the business as a whole.

Getting buy-in for PfM is particularly hard because it builds on mature strategic planning, programme, project, benefits and value management, and works best where these are already pretty much part of the organisational culture. We all know that is seldom the case.

So how do we bring this blessing to the masses without preaching to the choir? That is the difficult goal we have set ourselves. We have taken a strategic decision to promulgate the PIM gospel on two fronts:

1. to Senior Executives across all sectors, and
2. to APM membership.

The first decision is largely based on our own deliberations as well as on recent research by Cranfield University and Open University Business School into the use (and abuse) of PIM in organisations.

The second is based more on our own experiences as well as responses to our blogs. Clearly not all APM members really appreciate how the differences between the 3PMs (Portfolio, Programme and Project Management) can help them personally, for example to step up to the next level on the career ladder.

We also want to get APM members to promote PIM in their own organisations, to help us to get to Senior Executives / Management whom we need to influence. To do this we need to win hearts and minds first.

We few, we happy few, we band of brothers [and sisters].
The PfM SIG Committee is composed of APM members working on a voluntary basis from across a wide range of organisations and sectors. Nearly all members of the committee lead on portfolio management in their own organisations, or deliver portfolio management services in consultancy, in the UK or internationally.

What we all have in common is a passion for PfM – committee meetings can be quite intense sometimes as everyone draws on their experiences and knowledge, frequently from across many different sectors, to find ways to push back the frontiers.

We are already on our second chairman: Steve Jenner, styled by many in UK government as the Rottweiler of Benefits Management, moved on to let Matt Rawson take the chair. Matt brings experience in the private, public and charitable sectors and styles himself on collaborative ways of working.

It has been an incredibly busy year for all of us. Apart from our first opportunity to work together as a new Portfolio-focussed committee on the APM Body of Knowledge, we have been involved, almost from our inception in September 2010, in numerous events, including a joint Assurance and PfM day, which raised an interesting question about overlap between various APM disciplines:

Is strategic risk management part of PfM, or, is it a separate activity which feeds into strategy development, or is it perhaps something entirely different: assurance of the portfolio?

While there are many different answers it does highlight how PfM straddles many APM disciplines. The debate continued in a blog. This is just one of many blogs on PfM which you can find on the APM site. (Indeed, according to APM HQ, our blogs have attracted the highest traffic and raging debate than any other APM sites! So why not join in.)

Others cover topics as diverse as leadership through PfM, PfM and performance management and finding value through PfM. Read them all here.

Full of sound and fury, signifying nothing?

We have been thumping our PfM tubs out there with the best of them. Fortunately we are able to present based on our real experiences. Some examples are:

• David Dunnings has presented on the oft-overlooked science of Resource Management in South Wales and West of England Branch (Resource management - what do I need to know?).

• Christine Rigby chaired an APM Knowledgeshare 2011 session entitled Culture Crash? Impact of Culture and Behaviours on Programme and PfM. The main conclusion of the workshop-style session was that, for PfM, the involvement and style of Leadership (ie. collective vs. individual decision making) and processes of resource allocation were felt to be the most important aspects to get right, while for Programme Management, openness, creating trust and having clear goals was seen to be most important to create a successful culture.

• Achilleas Mavrellis presented, as part of the the APM 2012 Conference, a case study of how PfM in central government works to add value at HM Department of Food, Environment and Rural Affairs.

• SIG members have also presented to South West and West of England APM branches, Cranfield University and at an Astra Zeneca industry forum.

But what we really need are your experiences of Portfolio Management, so that we can build a repository of case studies. CAN YOU HELP US WITH CASE STUDIES?

Oh! that you could turn your eyes towards the napes of your necks, and make but an interior survey of your good selves

So, given that the APM PfM SIG has 575 subscribing members, we decided it was a good time to gather some views on your experiences of Portfolio Management. Your views will be used to help shape a number of PfM SIG activities being planned, including:

• a ‘stock’ presentation on PfM which could be drawn (and built) on for use by all PfM SIG speakers, including case studies;
• strategically chosen themes for future blogs;
• subjects for debate at SIG or Branch meetings; and
• topics for further research, using postgraduate students with an interest in the topic.

To do this, we are asking you to COMPLETE A SHORT SURVEY on how you rate the application of PfM principles in your organisation, in particular:

• the scope for PfM in your organisation;
• the major challenges you face in making PfM effective.
We are also calling for examples of good practice. The survey is anonymous, unless you wish to provide your name, and possibly that of your organisation. Results will be summarised and posted on the SIG website in due course.

**Please take part** - this is an excellent opportunity to tell us what you think. It is also an opportunity to contribute to the body of primary research on PfM that we can keep adding to and publishing as time goes by.

---

**What is past is prologue**

We will be holding a two hour evening event in March to coincide with Project Challenge, and a Portfolio Management Fest in September (date to be announced). In addition to inviting industry leaders in Portfolio Management to speak, we hope to present some initial results from the survey and look at the practicalities of making the specific case for Portfolio Management to different senior executive audiences in your organisation.

We are set to make sure that PfM continues to be an important part of the APM landscape, both in pursuing the above strategy and by coordinating more closely with existing accreditation channels, such as the Cabinet Office’s Management of Portfolios. But we need everyone’s help to do this. Our brief is considerable and involves reaching out to a challenging target group. Perhaps you have a similar concern for your SIG? Perhaps you can use parts of this survey for your own ends? Either way, we look forward to hearing from you.

*APM Portfolio Management Special Interest Group – December 2011*

Email us [here](mailto:info@apm.org.uk)

---

If you are not an APM member you can unsubscribe from all APM emails by sending an email to [info@apm.org.uk](mailto:info@apm.org.uk) with unsubscribe in the title.

Emails from this account are not monitored and will not receive replies. If you have a query concerning change of contact details or any other membership related issues please email [info@apm.org.uk](mailto:info@apm.org.uk)

Association for Project Management  t: 0845 458 1944
Ibis House, Summerleys Road  f: 0845 458 8807
Princes Risborough  e: [info@apm.org.uk](mailto:info@apm.org.uk)
Bucks, HP27 9LE  w: [www.apm.org.uk](http://www.apm.org.uk)