

Project Governance Review

Determine Your State of Readiness

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Agenda

Project Governance Review

9:00-9:30	Introductions and Engagement Rationale Review <i>Info-Tech Audit Standard</i>
9:30-10:00	Review Materials for Completeness and High-Level Fit
10:00-10:15	Break
10:15-10:45	Current State Assessment – <i>Audit Standard Triage Tool</i>
10:45-12:00	Review Findings Develop Roadmap Discuss Next Steps



The standard for project portfolio management

Info-Tech's Audit Standard

for project portfolio management adopts the view of the *shareholder* as the primary stakeholder. Consequently, the standard exposes and enforces the most fundamental obligation of the fiduciary to act in the best interests of the shareholder. We expect that decision makers approve the “right amount” of projects, but the standard does not specify a particular approach to ensuring that is the case. The standard expects that projects be appropriately managed, but it does not specify a particular methodology or tool set.



PPM

- Sponsorship
- Spending authorization
- Execution oversight
- Spending cessation
- Benefits attainment
- Process



PM

- Project management plan
- Charter
- Estimates
- Knowledge
- Quality
- Resource management
- Risk
- Procurement
- Communications
- Stakeholders
- Closure



OCM

- Change impact assessment
- Adoption
- Change management
- Communication
- Benefits attainment

The audit standard examines the accountability of project sponsors and approvers for costs and benefits

The foundational principle for project and portfolio audits involves **fiduciary duty**: the obligation of management to act responsibly, in the best interest of the shareholder.

Fiduciary Duty for Project and Portfolio Management		
Fiduciary Duty	Request	<i>What is in the best interests of the corporation?</i>
	Approve	<i>What has been reasonably justified in terms of costs and benefits?</i>
	Initiate	<i>What has a believable and validated likelihood of success?</i>
	Execute	<i>What was promised with diligence and visibility?</i>
	Continue	<i>What is on track to produce the promised outcomes?</i>
	Reposition	<i>What needs a new commitment to time, cost, scope, or quality expectations?</i>
	Cease	<i>What will fail to deliver as promised?</i>
	Close	<i>What has delivered the intended change?</i>
	Measure	<i>What outcomes were promised and forecasted?</i>

Most organizations have too many projects, or they haven't set realistic and achievable delivery timelines for their projects. Formalized accountability for the costs and benefits leads to realistic goals and increases the likelihood of project success.

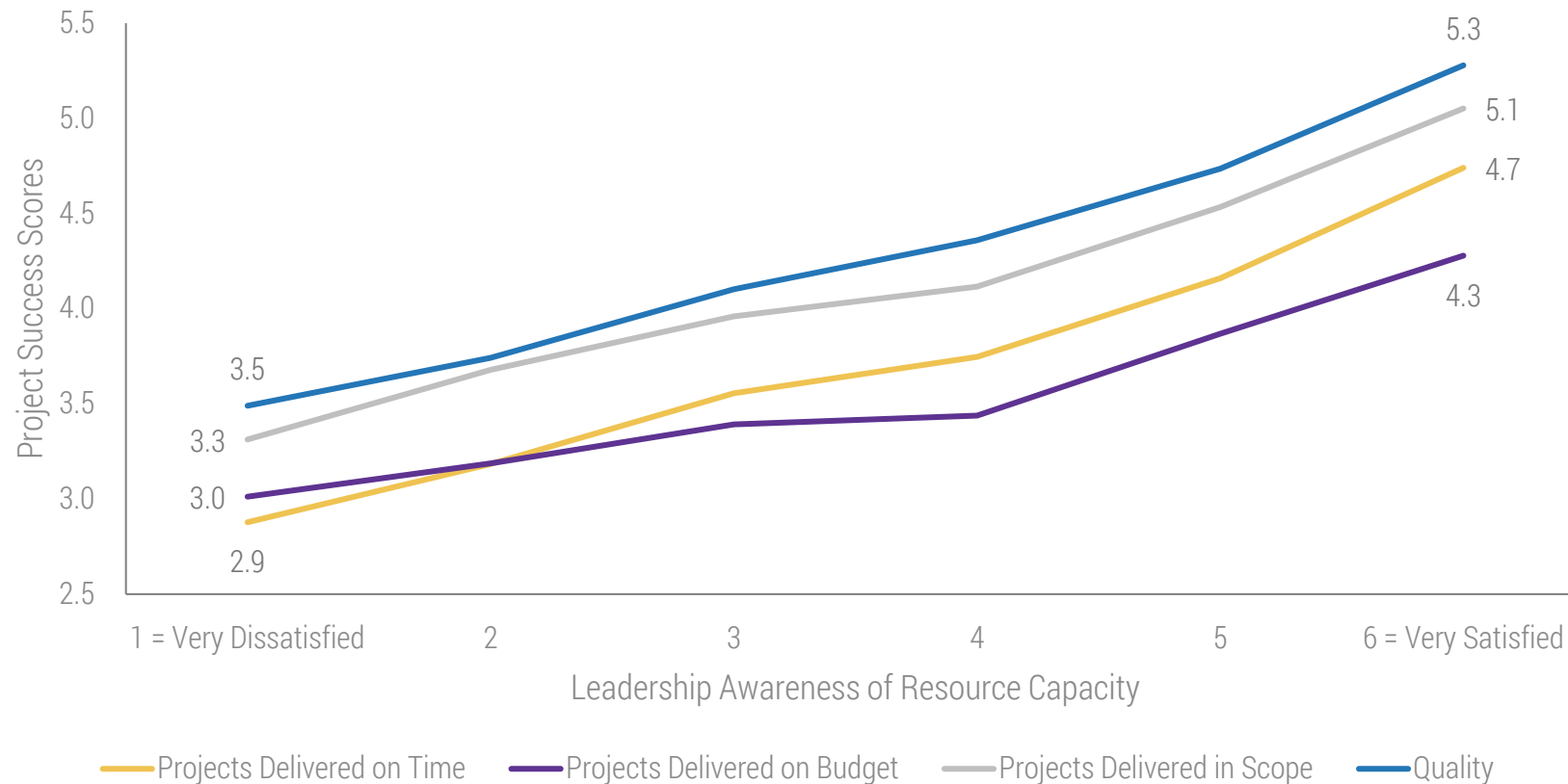
“You can either take action, or you can hang back and hope for a miracle. Miracles are great, but they are so unpredictable.”

– Peter Drucker

Burden of spending approvals

Leadership's capacity awareness is directly related to project success.

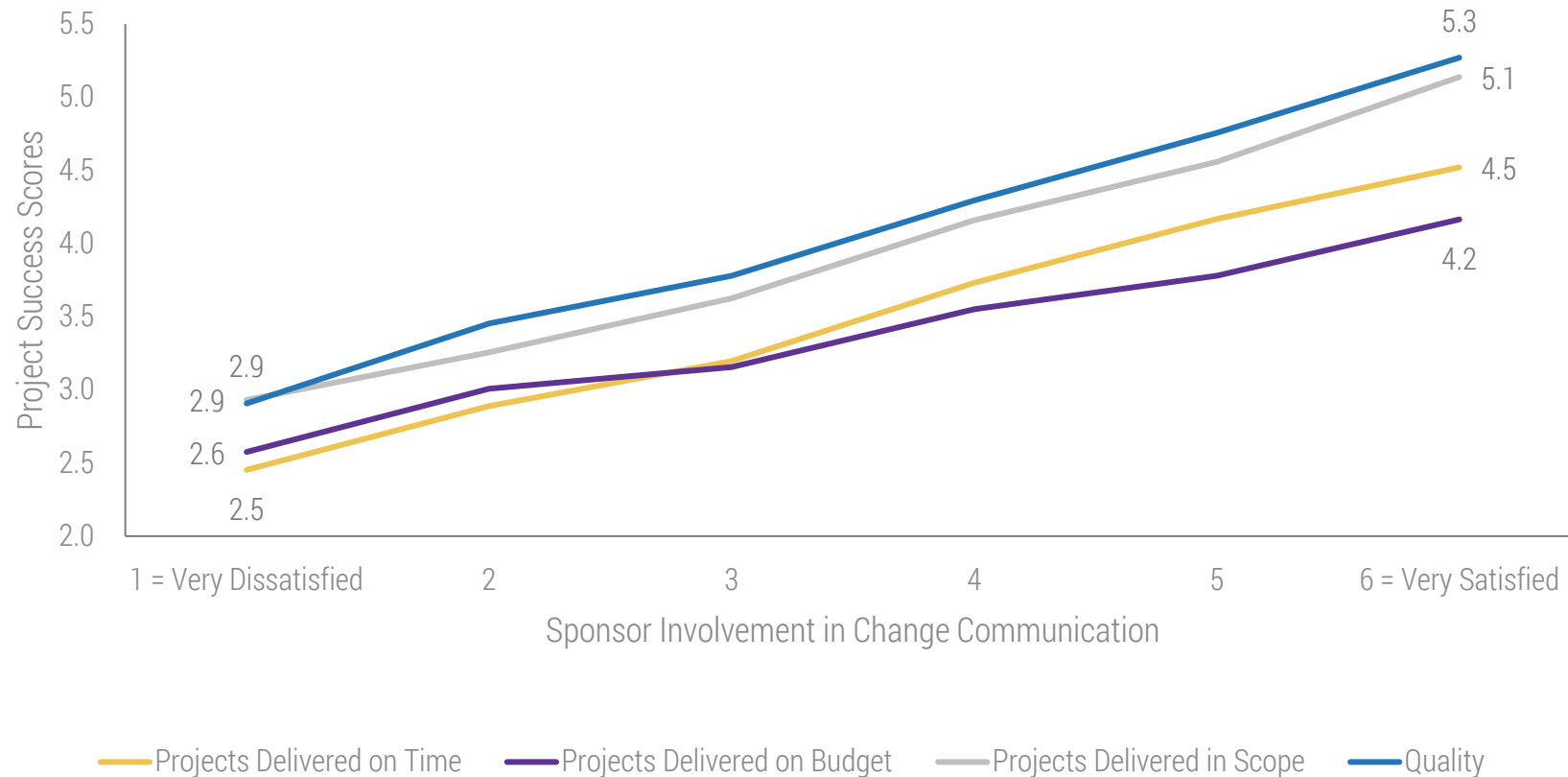
As the leadership becomes more aware of the organization's resource capacity, projects become more successful.



Commitment of sponsors

Sponsor commitment directly improves project success.

As the sponsors increase their involvement in change communication, project become more successful.



INFO-TECH'S AUDIT STANDARD LANDSCAPE



For the purpose of this engagement, Info-Tech is prepared to review anything you consider a project.

Although the PMI has formally defined a project as “a temporary endeavor undertaken to create a unique product, service, or result,” we are prepared to audit anything your organization currently considers a project.

In the *Info-Tech Audit Standard*, a project is an initiative with a defined goal within the portfolio. Info-Tech’s project audit also focuses heavily on post-project outcomes and on linking everything back to the business.

Data from the new PMI Pulse Survey shows organizations wasted almost 12% of their investment in project spend last year due to poor performance – a number that’s barely budged over the past five years.

Info-Tech Insight

Projects are often set up for failure at the portfolio level before the project even starts.

The background of the slide is a light cream color, decorated with abstract patterns of blue and teal triangles. These triangles are arranged in larger, irregular shapes that resemble stylized snowflakes or crystalline structures, primarily located in the corners and along the sides of the slide.

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