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In my previous article, [I talked about all you need to know about project](#) and project management generally. In this article, I want to talk about all that you should know about program and portfolio management. Follow me as we are going to look at that in this article.

A Program...

A program is a group of related projects that have a common objective. It offers great control over constituent projects and delivers benefits that the organisation can use to meet its goals.

A Program is managed by a program manager, and individual projects are managed by project managers who work for the program manager.

However, all projects need not always be part of a program. Projects that do not have a common objective, but still are managed in a group, are generally known as multiple projects.

Typical example...

A computer servicing firm launched a new program that aims at expanding its servicing firm. This expansion program consists of many projects such as market research to establish demand, construction of new branches, franchisee selection, designing the marketing campaign, and consolidation of the customer base by establishing loyalty programs.



Portfolios...

A Portfolio is a collection of projects, programs and operational work to achieve the strategic business objectives of an organisation.

The projects in a portfolio may or may not be interdependent, but they are grouped to give management a broader view of the organisation's projects and their adherence to organisational objectives.

[For a project to be part of a portfolio](#), its attributes such as cost, resource requirements, timelines, strategic goals, and benefits should be in line with other projects in the portfolio.

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Portfolios are generally managed by a senior manager or senior management teams.

Typical example...

Alternate energy-producing designed a breakthrough technology capitalising on solar energy. The company's strategy is to exploit the technical know-how in all possible areas to generate revenue and become a trend seller.

It initiated a portfolio that contains various programs and independent projects to identify the potential use of this technology in power generation, transportation in power generation, transportation, and domestic and industrial markets.

The portfolio also included other operational work such as administration and logistic related activities.

It is essential for the company to ensure that the operational work continuously supports the projects and programs.

Program management includes related and Interdependent projects, while a portfolio may include several otherwise unrelated projects if they all support major goals or a significant product line.

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Action Point

PS: I know you might agree with some of the points raised in this article or disagree with some of the issues raised.

Please share your thoughts on the topic discussed. We would appreciate it if you could drop your comment. Thanks in anticipation.

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