

## **Project Management Within an Organization**

It is important to understand the distinctions among project management, program management, and portfolio management. Each operates at a different level within an organization, focusing on specific outcomes.

### Project Management

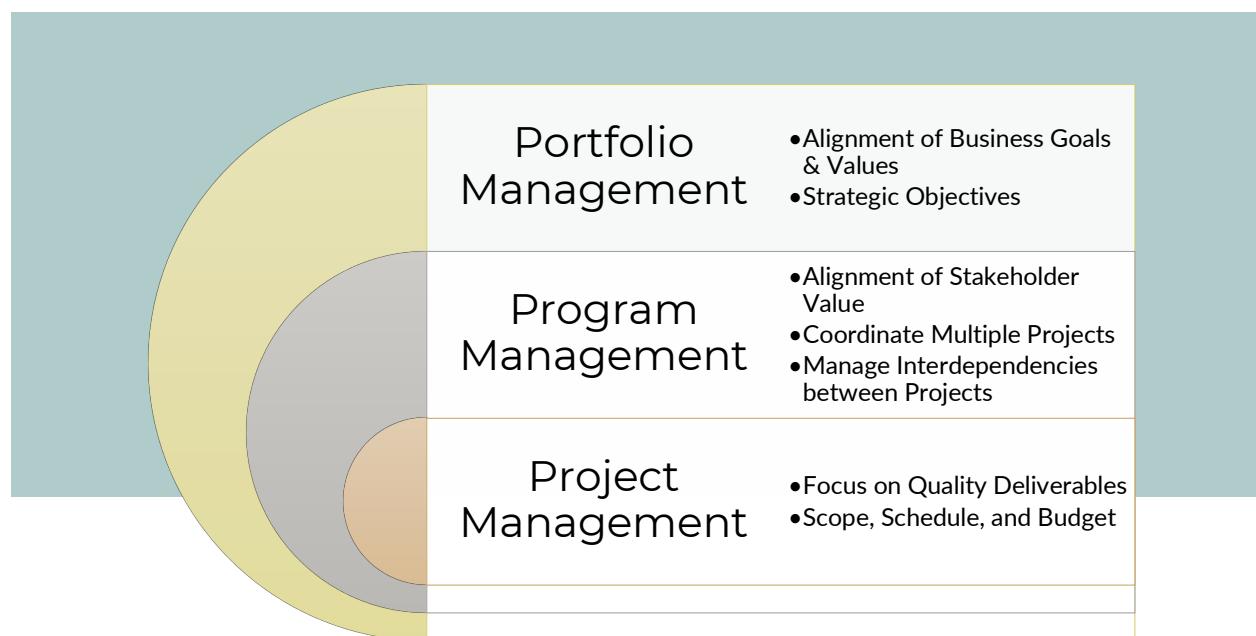
Project management involves planning, executing, and closing individual projects that have defined objectives, timelines, and deliverables. A project manager's primary responsibilities include managing tasks, adhering to deadlines, and ensuring deliverables meet defined criteria. The focus is on execution to achieve specific goals within the constraints such as scope, schedule, and budget.

### Program Management

Program management is the coordinated management of multiple related projects to achieve broader organizational goals to create stakeholder value. A program manager oversees these interconnected projects, ensuring they align with strategic objectives and deliver benefits that support long-term organizational success. This role manages interdependencies between projects and focuses on broader initiatives, roadmaps, prioritization, and resource capacity, rather than the specific tasks of individual projects.

### Portfolio Management

Portfolio management is the centralized management of one or more programs or project portfolios to achieve strategic objectives. It involves selecting and prioritizing an organization's projects and programs in alignment with its strategic goals and resource capacity. Portfolio managers assess potential projects' viability, ensuring they contribute to the organization's overall strategy and deliver maximum business value.



Project, program, and portfolio management are different ways to help organizations reach their goals. Each one has its own role - project management delivers on project execution, program management connects related tasks, and portfolio management looks at the big picture. Knowing how they are different helps people work better and make sure their work supports the organization's success.