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on when, where, and how to apply agile approaches and provides practical tools for practitioners and organizations wanting to increase agility. This practice guide is aligned with other PMI standards, including A Guide to the Project Management Body of Knowledge

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(PMBOK® Guide) – Sixth Edition,
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Page 71/92

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differs from prior editions by focusing on the principles of good program management. Program activities have been realigned to program lifecycle phases rather than topics, and the first section was expanded to address the key roles of program manager,

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cumulative contribution of portfolio components to strategic objectives so that the right decisions can be made regarding those components. Project portfolio management (PfM) is a critically important discipline, which organizations must embrace in order to extract

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the maximum value from their project investments. Essentially, PfM can be defined as the translation of strategy and organizational objectives into projects, programs, and operations (portfolio components); the allocation of resources to portfolio

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components according to organizational priorities; alignment of components to one or more organizational objectives and the management and control of these components in order to achieve organizational objectives and benefits. The interest and

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contribution to the body of knowledge in project portfolio management has been growing significantly in recent years, however, a particular area of concern is the decision-making, during the management of the portfolio, regarding which portfolio

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components to accelerate, suspend, or terminate. Failing to determine how the individual and cumulative components of a portfolio contribute to an organization ' s strategic objectives leads to poorly informed decisions that negate the positive effect that

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a sound understanding of project portfolio management could have in an organization.

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