The discussion for this meeting revolved around portfolio management and integrating new applications with old.

How are companies managing their portfolios?

At one member company, they are looking to use as much of their own products as possible because they are a software company. Sometimes this works well and sometimes it is the wrong solutions and requires the company to either edit it or start over with a different purchased product. The decisions are made through steering committees.

At another company, they use a three-tier system to establish priority and time frames for the projects that they are looking at. They have a regular meeting with the senior division executives to go through the projects in their division. Sometimes different division leaders get together to discuss the priority of projects for similar resources. Each area is responsible for managing their prospective projects.

Some of the companies use applications straight from the shelves, such as PPM, Daptive, and Advantis, while other companies have modified the software to fit their needs. This software helps them to analyze the benefits and risks associated with new projects.

> **Members had many different ways of managing their portfolios but all felt that it was extremely important to manage projects and prioritizations effectively and accurately.**


http://sloanreview.mit.edu/article/best-

One company created a project management team in order to keep track on the project because it was difficult for the IT personnel to manage the projects.

Most companies have some way of separating the projects based on cost, time they will take, or resources necessary. Some companies prioritize projects annually while others do it quarterly or monthly.

What problems do you have?

Some of the problems that arise are when two projects need the same resource and timelines have to be changed.

Another problem that was discussed was keeping the software updated if software is being used. A way to combat this is to make it a part of the daily process to update the tool you are using.
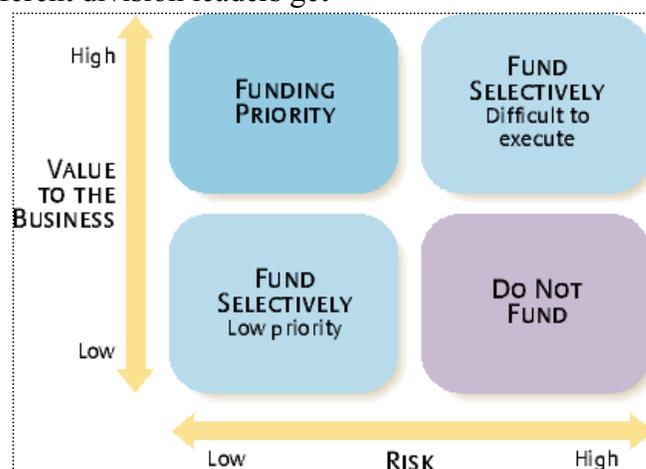
Getting consultants to use PPM is also a difficulty that was discussed. Some companies also do not use the software for IT projects or projects that meet a certain monetary limit. This creates issues similar to the update of information because the software does not then have complete and accurate information.

Another issue is deciding who does the prioritization. Some companies allow the different divisions or business to prioritize while others simply allow the IT to prioritize the jobs.

How do you measure the priority of a project?

Some of the companies use business opportunity or ROI when deciding which projects to do and what the priority ranking is for each division.Some of the companies rank the projects at the enterprise level, the platform level and the operations level all based on criteria set forth by the organization.

http://www.iplanware.com/blog/index.php/

How many projects are you currently working on?

Some of the companies are working on several large projects as well as some smaller ones based on the necessary resources and needs of the company as a whole.

How do you integrate?

Most of the companies present said that it was important to include the business users in the process and making them realize the realistic aspects of the project management.

Some of the companies hold business users accountable for updating the software and providing feedback as to whether or not the project provided what was necessary and expected by the company.

They also try to stagger the projects so that there is not too much stress on one particular area at any given time. A number of companies asks that there be someone responsible for the project deployment and value realization. The person is in charge of reporting on the project and is responsible for pointing out where the value comes from.

Legacy systems and the problems it can cause?

Sometimes legacy systems can cause problems because they cannot be integrated or they may no longer receive a competitive advantage or cost advantage because of these systems.

These systems can also play a role when deciding what projects are completed when because they may hinder the ability of a company to complete a project quickly and effectively.

How can project management be made better?

Some companies felt that separating project management into two sections: ones that can make you money and ones that are used simply to "stop the bleeding" would be helpful in looking at the prioritization aspect of project management.

Others felt that separating the projects into "keep the lights on", innovation/support and special projects. Others yet simply broke the projects down into mandatory and not mandatory. No matter how they were broken down most people agreed that separating the projects somehow was helpful when looking at budgeting and costs.

Http://www.distilnfo.com/itadvisory/2013

(Prepared by Brittany Michael and Prof. B. S. Vijayaraman)