

A Collaborative Applied Research Programme involving:

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When economic conditions become more challenging, organizations tend to reduce the funds available for new business projects and change programmes and demand a greater return from the investments they actually make. This increases the need to manage the whole portfolio of projects, including IT projects, more adeptly, both in terms of initial decision making and adjusting or revising the investment plan as business circumstances change. This places a premium on having portfolio management processes and techniques that enable managers

- to select the most beneficial projects from a range of alternatives
- to make the most effective use of resources available
- to manage the interdependencies between projects
- to revise the portfolio composition as conditions change
- to assess how successful the investment plan has been

Aims of the Research

For some, portfolio management is somewhat of an art, whereas it is practically a science for others. This research project aims to identify effective portfolio management practices – i.e. that address each of the objectives above - based on those that a broad range of organizations actually use. This will enable us to identify and develop a practical suite of tools and techniques, which address the key aspects of portfolio management in different contexts. These will be disseminated among participating organizations in the form of a report and one-day workshop.

Based on more than a decade's experience of collaborative research with practitioners, we anticipate that you and your organization will benefit from participating in this research by

- Learning from other organizations which portfolio management practices are most useful and successful
- Identifying the strengths and weaknesses of your organization's current approach and the implications for managing the investments successfully
- Understanding how your organization's portfolio management approach compares with that of others and how it could be developed and improved
- Improving the investment governance processes in your organization, in terms of selecting and prioritising projects and adapting the investment portfolio as business conditions evolve.

How the Research will Operate

The research team will spend a day with each participating organization, identifying, describing and investigating the portfolio management practices used, including investment decision and governance practices and their effectiveness in addressing the key aspects of portfolio management and related issues. These findings will then be analyzed and synthesized across all participating organizations. At the end of this study, each organization will receive an analysis detailing how its portfolio management approach compares against the overall findings. A report on the findings from the research will also be made available to all the organizations involved; all participants will be invited to attend a one-day workshop when a 'best of breed' suite of portfolio management tools and techniques, from identified good practices and existing literature, will be presented and evaluated.

Project timetable and Fees

This research project will start in February 2009 and finish in September 2009. During this period, the research project will be carried out as follows:

February – May: The research team will work with each organization to identify and describe their portfolio management practices and assess their effectiveness

June – July: Analysis of the findings, reporting back to each individual organization, and development of a suite of comprehensive and practical portfolio management tools and techniques

September: One-day workshop during which the overall findings will be presented and discussed – a report of the findings will then be produced.

The cost of participating in this research programme is £2,500 + VAT per organization. This cost covers:

- Individual analysis that details how the participating organization's portfolio management approach compares against the overall findings.
- Attendance at a workshop where experiences of participating organizations are exchanged and how the findings from the research can be used in practice.
- Final report summarizing the results and conclusions from the work plus 'best practice' guidance on how portfolio management approaches identified and developed during the research can be applied successfully.

Contact

If you have any queries about this project and how participation might benefit your organization, please contact:

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