

Portfolio Management Best Practices Mapped to State of Georgia PSGs

Source: *The Standard for Portfolio Management - Third Edition*, The Project Management Institute

Common Term	Objective	PMBOK Standard	PMBOK Control Objective	Applicable State PSG
Portfolio Strategic Management	Develop Portfolio Strategic Plan	4.1	The organization's high-level strategy and objectives are focused to a given portfolio. The portfolio plan includes the vision, goals, objectives, strategies and other information specific to the portfolio.	There are no PSGs published for this topic; however, the topic is under review for future PSGs.
	Develop Portfolio Charter	4.2	A charter defines the portfolio structure based on the portfolio strategic plan and authorizes the portfolio manager to execute portfolio management processes.	There are no PSGs published for this topic; however, the topic is under review for future PSGs.
	Define Portfolio Roadmap	4.3	An iterative process to document strategic direction in a chronological representation.	There are no PSGs published for this topic; however, the topic is under review for future PSGs.
	Manage Strategic Change	4.4	Managing changes to the portfolio, management plan and management structure to ensure continued alignment of the portfolio with the organizational strategy or objectives as they change.	There are no PSGs published for this topic; however, the topic is under review for future PSGs.
Portfolio Governance Management	Develop Portfolio Management Plan	5.1	The plan integrates all subsidiary plans into a comprehensive management plan. The plan describes how the portfolio is defined, organized, authorized and controlled.	There are no PSGs published for this topic; however, the topic is under review for future PSGs.
	Define Portfolio	5.2	The process creates a list of qualified portfolio components via categorization, scoring and ranking to which a common set of decision filters and criteria can be applied for evaluation, prioritization, balancing and selection.	There are no PSGs published for this topic; however, the topic is under review for future PSGs.
	Optimize Portfolio	5.3	Creating the portfolio component mix that aligns with the organizational strategy and has the greatest potential to achieve	There are no PSGs published for this topic; however, the topic is under review for future PSGs.

			organizational objectives.	
	Authorize Portfolio	5.4	Authorizing approved portfolio components for execution, allocating resources to portfolio components, and communicating portfolio components authorization information.	There are no PSGs published for this topic; however, the topic is under review for future PSGs.
	Provide Portfolio Oversight	5.5	Monitoring the portfolio performance and recommended changes to the portfolio component mix, component performance and compliance to organizations standards to understand when changes need to be made to the portfolio or its management processes.	There are no PSGs published for this topic; however, the topic is under review for future PSGs.
Portfolio Performance Management	Develop Portfolio Performance Management Plan	6.1	Establishes how resource capacity will be measured against resource utilization and changing demand, how value realization will be tracked, and how metrics will be reported.	There are no PSGs published for this topic; however, the topic is under review for future PSGs.
	Manage Supply and demand	6.2	Allocating the supply of organizational resources to the portfolio against the resource demand.	There are no PSGs published for this topic; however, the topic is under review for future PSGs.
	Manage Portfolio Value	6.3	Monitoring the expected value to be delivered by the portfolio components and measuring the value delivered as components are completed.	There are no PSGs published for this topic; however, the topic is under review for future PSGs.
Portfolio Communication Management	Develop Portfolio Communication Management Plan	7.1	Defines the process of gathering, analyzing and satisfying the portfolio stakeholder communication requirements.	There are no PSGs published for this topic; however, the topic is under review for future PSGs.
	Manage Portfolio Information	7.2	Collecting, analyzing, storing and delivering required information to portfolio stakeholders according to the portfolio management plan.	There are no PSGs published for this topic; however, the topic is under review for future PSGs.

Portfolio Risk Management	Develop Portfolio Risk Management Plan	8.1	Establishes the risk strategy, risk tolerance, and risk thresholds for the organization using risk-based decision making with regard to managing the portfolio.	There are no PSGs published for this topic; however, the topic is under review for future PSGs.
	Manage Portfolio Risks	8.2	Identifying and analyzing portfolio risks, developing responses to the risks, and monitoring and controlling the portfolio risks.	There are no PSGs published for this topic; however, the topic is under review for future PSGs.