

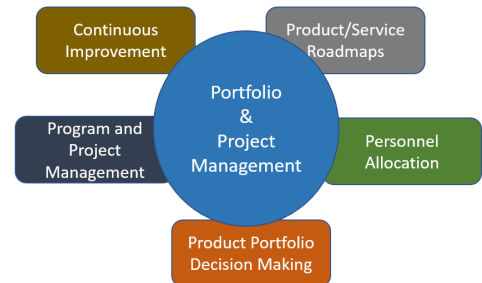


Managing Your Portfolio & Project Information

In order to succeed in business, organizations need to ensure their daily business operates in an efficient and profitable manner. In addition to this, organizations need to manage their product/service portfolio and the timely decisions on how they invest in innovation and new product/service offerings. Once the product portfolio is decided upon, the organization's attention turns to the execution of these innovative and new product/service offerings projects to ensure timely and on budget delivery to the marketplace with the needed and expected product/service offerings.

In order to execute these activities within an organization, the company needs to perform the following set of activities in an efficient and repeatable manner:

1. Product/Service Roadmapping
2. Personnel Allocation
3. Product Portfolio Decision Making
4. Program and Project Management
5. Continuous Improvement



Product/Service Roadmapping

Companies need to embed the capability that helps them create, modify and refresh their organization's product/service offerings. This activity includes the ability to link the voice of the customer to product capabilities and then market introductions through either enhancements to current product/service or the release of new product/service offerings. This comes into reality by understanding current product gaps, then creating aligned and sequenced technology and product/service roadmaps into executable items.

Personnel Allocation

The process of understanding the "Can I execute?" the portfolio of projects in the timeframe depicted in the roadmap is the next activity that needs to be executed and understood. This helps companies understand resource gaps, as well as, where potential other activities that need to stop in order to execute the roadmaps, such as production support occur. This typically leads to roadmaps being adjusted to ensure they can be executed as planned.

Product Portfolio Decision Making

In order to ensure that the Portfolio has the best interest in terms of company product/service offerings, the organization needs to set the criteria for project selection and priority. As we all know, we have too many competing priorities and there needs to be an objective manner to come to consensus on which projects get approved, which projects need to be held, or which projects will be removed from the portfolio.

Program and Project Management

Once the roadmap is approved, the ability to launch, manage and execute programs and projects is a capability that is essential to a company's success. If this is not a focus of organizations, potentially what can happen is that products/services miss the market opportunities in terms of proper timing, or there is excess cost overruns that can create products that never return the needed return to the company portfolio. Two key aspects in this activity are visibility and early assessment and closure of issues and risks.

Continuous Improvement

As with all aspects of business, the need to do retrospectives is key to continuous learning and improvement. Retrospectives in this context are related to how can we improve in terms of: Product/Service Planning, Personnel Allocation, Decision Making and Program and Project Management. A company's ability to improve in these areas will be the pivotal point between short-term and long-term success and failure.

Constant innovation and enhanced product/service capabilities that your organization can deliver to the marketplace and your customers is key to ensuring brand recognition and profitable operations for the future.

If you'd like to talk about our expertise and experience in creating this winning environment give us a call!

Next Month: Technology Trends to Watch in 2023