Portfolio Management Background - Portfolio Management is an evolving area of focus for OE and the OELC. Portfolio Management will provide a unified, institution-wide view to identify, prioritize, plan, and coordinate projects and other related work. Last fall, an OELC subgroup defined the basic process, recommended criteria for inclusion, and proposed roles for each entity involved (e.g. stakeholders, project managers, functional sponsors, OE staff, OELC, and OE Exec Sponsors.) This approach to operationalize portfolio management has been shared with several different groups for feedback, including administrative functional sponsors and project leaders, associate deans of administration, and Provost Office leaders.

I. Portfolio Management - Feedback from Partners (Associate Deans in the schools); Administrative (Sponsors, Project Managers); Executive Sponsors

Among the groups there is strong support for better coordination, phasing, and prioritization of projects. Items raised in the discussions included: whether or not the OELC should be the group to take on this responsibility, the importance of not creating an unnecessary layer of administrative burden, the need to consider the context of annual planning and responsibilities of functional areas, and revisiting the OELC membership in light of this expanded responsibility.

II. Portfolio Management Refinement

The council discussed the suggested criteria for project inclusion in the portfolio—scope, complexity (technical and behavioral), and impact (including resource capacity). A discussion of several projects as examples (budget tool, student hiring, identity management) followed to test the criteria. These criteria are intended to be a threshold to help determine if more information should be collected about the project to assess whether or not it should be included in the portfolio.

The council also considered some scenarios for decision-making required for effective portfolio management. These scenarios included - when to make project milestone adjustments, changes to project sequencing, communications strategy modifications, and major policy changes.

A brief review of the current OELC membership in the context of portfolio management was discussed. Key principles for any changes to membership are that the “customer” perspective needs to be adequately represented and the size of the council needs to remain manageable.

Additional feedback from key stakeholders on the portfolio management approach will be collected to inform further refinements. Discussions with the council will be ongoing.