

Projects, Programs and Portfolios Defined

Many people hear the terms projects, programs and portfolio, but are not sure what they all mean and how they fit together. Project managers probably have a good sense for what a project is, but the other two terms might be a little fuzzy.

In general, you can divide all the work of a corporation into projects (large and small) and support (ongoing operations). Administration may be considered separately, or as a part of support

This is all complicated because the terms and roles might mean different things at your company. Take the project manager role. The Project Management Institute actually defines five major types of project managers, based on the type of organization and the type of project being executed. Each has a different level of authority and responsibility in the organization. Each also related differently with a different set of functional, or administrative, managers. At your company (and others), the project manager may, in fact, be seen as more of a coordinator and have few real responsibilities other than administrative. You may use the program manager role as the first one with real authority and project management responsibility. You may also use the term program management to define the level where you actually control budgets and staff. In other companies, those could all be the responsibilities of a strong project manager.

In general, then, these definitions may not be universally accepted, but they are consistent with how many companies view the terms and what the literature describes.

This paper provides a summary of the full document. The full two-page white paper contains the following sections. It is available to licensed TenStep users.

Projects

Programs

Portfolios

Summary