

Session 1: 2023 Portfolio Planning

How to get all the right details upfront, with simple portfolio tracking, you can make 2023 your best year yet. Become the delivery hero in your organization!

Mark Pratt

“

The key is not to prioritize what's on your schedule, but to schedule your priorities.

— Stephen Covey (*The 7 Habits of Highly Effective People*)

How do you prioritise yours?

To **SAVE** Money The **LOUDEST** person

Based on **RESOURCES**

What is **REALISTIC**

To **SPEND** money **HIPPO's**

What the **REGULATOR** told us

Sound familiar?

Are you satisfied with the way projects are prioritised?

There are generally only three answers:

- a) Yes
- b) No, not really
- c) There must be a better way!



Start with the “Hypothesis”

The Hypothesis

- 1 Come up with an idea
- 2 Clearly state **what** you think the idea will achieve and for **who**
- 3 Clearly state **how you'll measure** whether it achieves it

The Hypothesis

- 1 We believe [idea]
- 2 For [people]
- 3 Will result in [outcome]
- 4 We'll know this is true if [evidence]

The Hypothesis

- 1 We believe [idea]
 - 2 For [people]
 - 3 Will result in [outcome]
 - 4 We'll know this is true if [evidence]
- What's the idea you're proposing?
 - Should be directional and non-ambiguous
 - May be a fully-formed idea, may be the starting point of a design process

The Hypothesis

- 1 We believe [idea]
- 2 For [people]
- 3 Will result in [outcome]
- 4 We'll know this is true if [evidence]

- Which people* does this idea target?

* (If you don't understand your different user types, **STOP** everything and do that first)

The Hypothesis

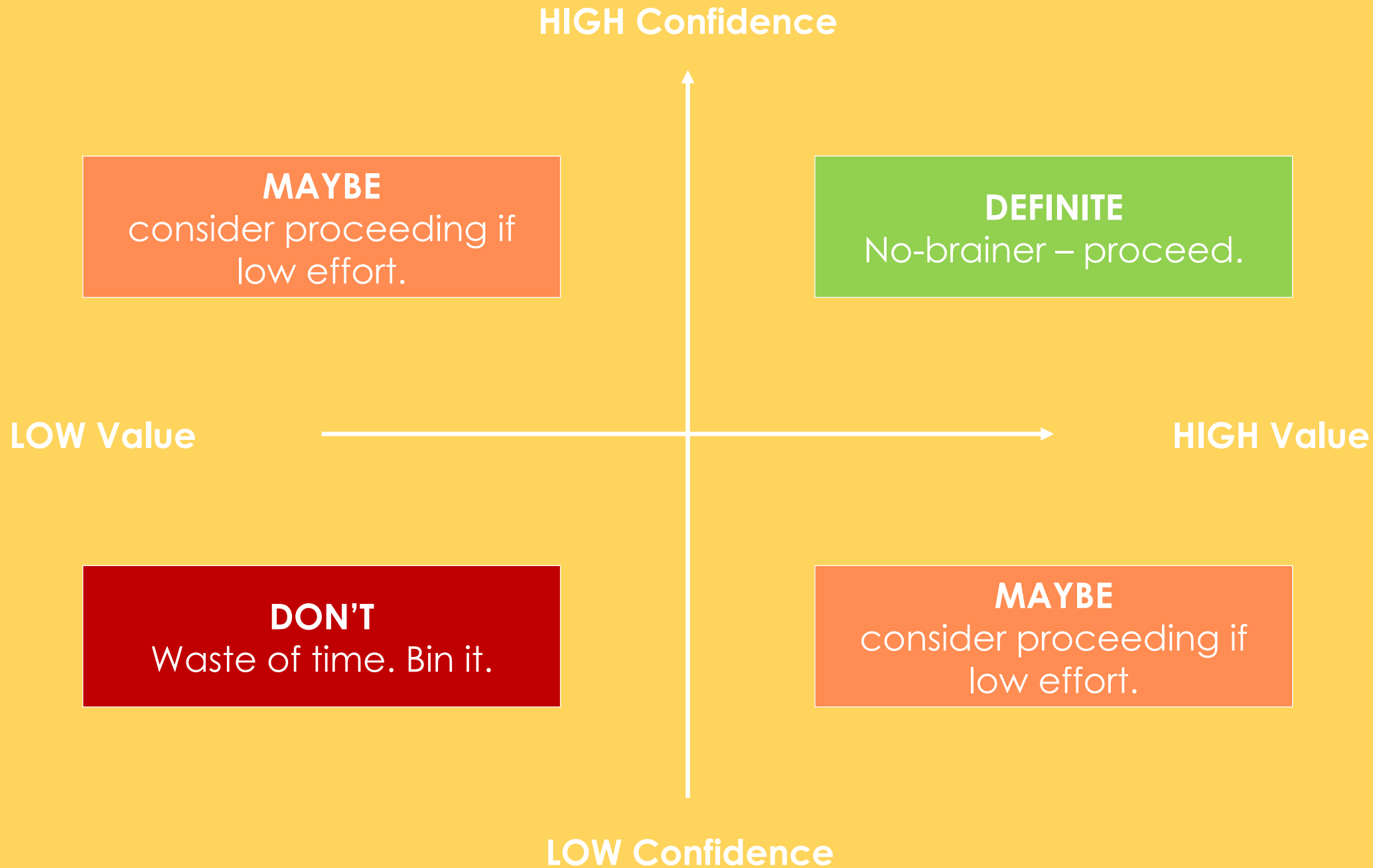
- 1 We believe [idea]
 - 2 For [people]
 - 3 Will result in [outcome]
 - 4 We'll know this is true if [evidence]
- This is the expected outcome
 - It should state a **clear value** to people and / or business
 - It should tie into **strategic goals** of the project

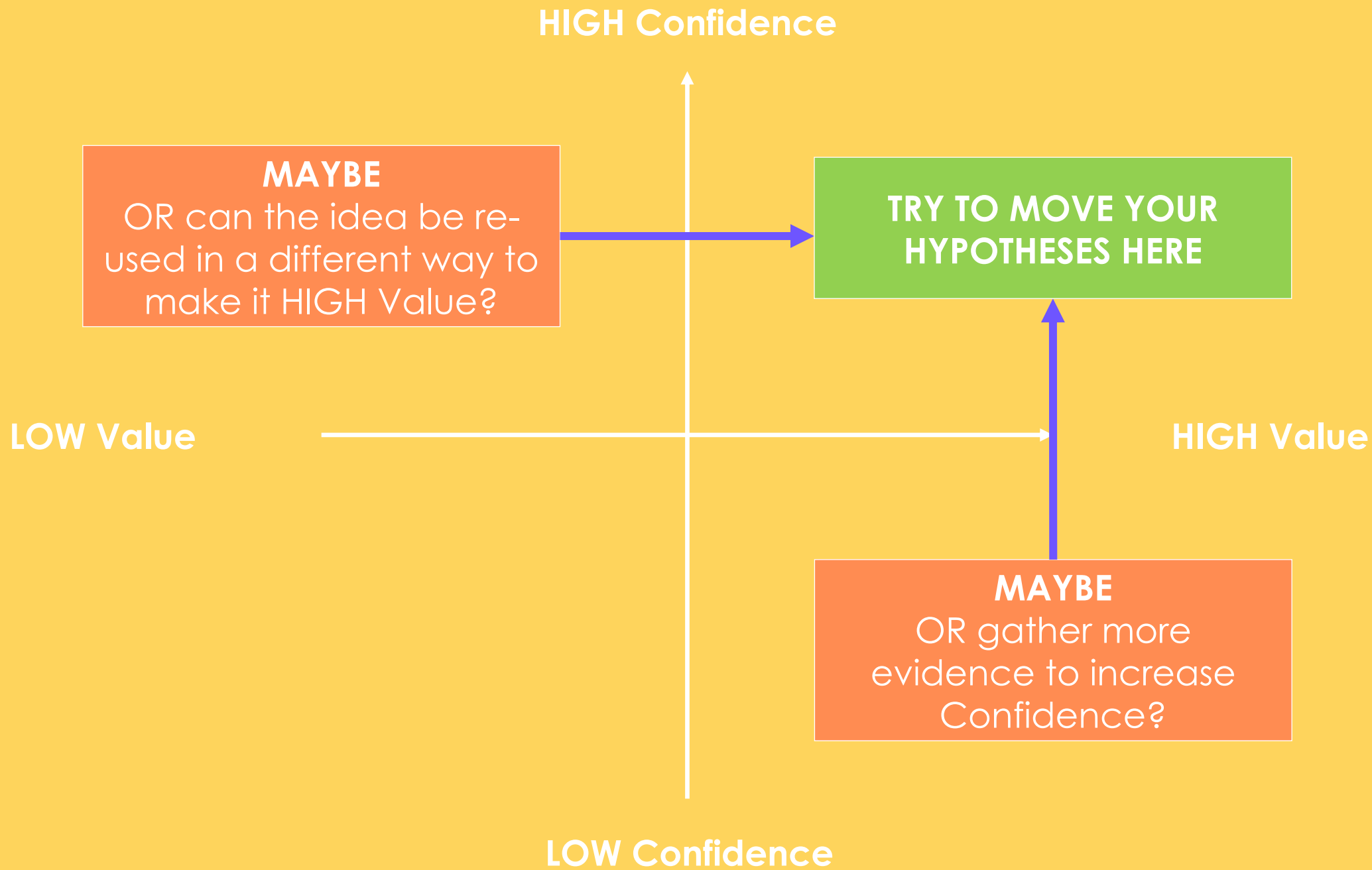
The Hypothesis

- 1 We believe [idea]
 - 2 For [people]
 - 3 Will result in [outcome]
 - 4 We'll know this is true if [evidence]
- What metric(s) can we measure to show success?
 - Should be a **quantitative** measure if possible

Better Hypothesis .. Adding “Because”

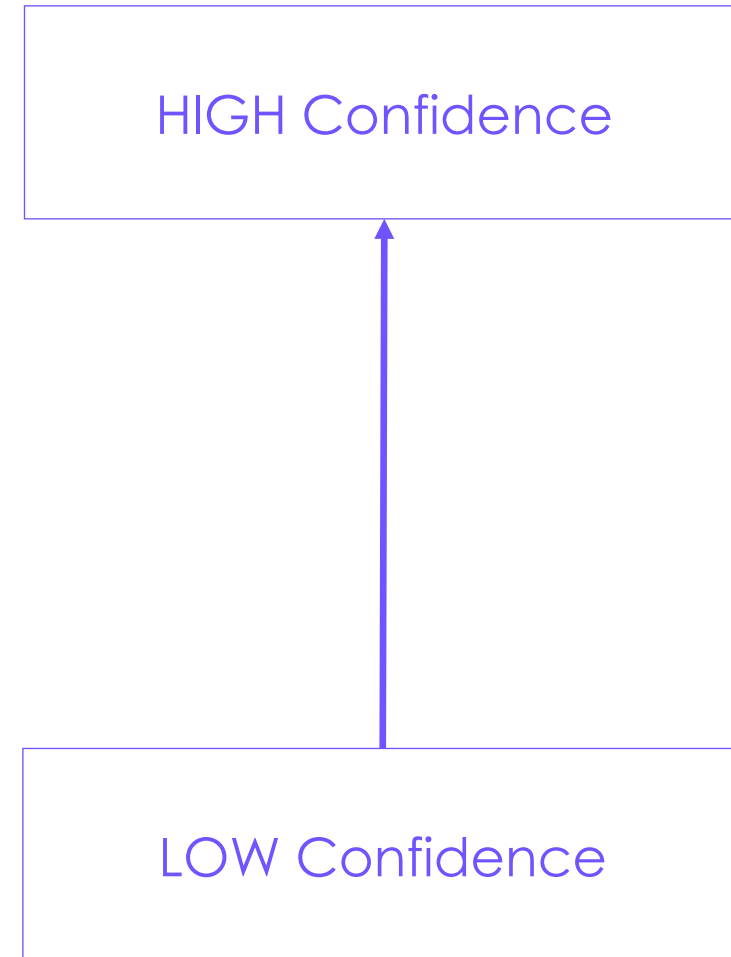
- 0 Because [things we know or believe, be specific, aim for a range of evidence, don't discount hunches]
- 1 We believe [idea]
- 2 For [people]
- 3 Will result in [outcome]
- 4 We'll know this is true if [evidence]





From evidence to confidence

- Quantitative hard evidence - Business, financial, website data
- Empirical evidence (how do people actually behave)
- Attitudinal observation (e.g. what do people say they want)
- Competitor analysis
- Experience from other projects
- Business 'wants'
- 'Best practise'
- Assumption/hunch





bit.ly/pp-abcde-way

Using the Hypothesis to Prioritise

Because	
we believe	
for	
will result in	
We'll know if this is true if	
We	<i>Must/should</i>
invest	£
and	<i>Must/should</i>
deliver by	xx/xx/xx

Using the Hypothesis to Prioritise

Example

Because	
we believe	
for	
will result in	
We'll know if this is true if	<ol style="list-style-type: none"> 1. We add 100 customers 2. Our people are much happier 3. We reduce the processing time for widgets from 28 mins to 12 mins
We	<i>Must/should</i>
invest	£
and	<i>Must/should</i>
deliver by	xx/xx/xx

Using the Hypothesis to Prioritise

Because				
we believe				
for				
will result in				
We'll know if this is true if	Financial	People	Customers	Brand
We	<i>Must/should</i>			
invest	£			
and	<i>Must/should</i>			
deliver by	xx/xx/xx			

Enhancements to the ABCDE Framework



Using the Hypothesis to Prioritise

Because				
we believe	<i>To use in the "Priority Matrix" system</i>			
for				
will result in				
We'll know if this is true if	Financial	People	Customers	Brand
We	<i>Must/should</i>			
invest	£			
and	<i>Must/should</i>			
deliver by	xx/xx/xx			



Using the Priority Matrix System

Portfolio Prioritisation Planner

Ref	Project Name	Inputs		Benefits				Overall Score
		25	25	25	10	10	5	
		Time	Cost	Financial	People	Customers	Brand	
1	Project Name 1	3-6 months	£50k-£100k	Up to £100k in Year 1, £500k in 3 years	People satisfaction survey +5 points	No impact on customers	Neutral impact on brand	51.25
2	Project Name 2	Over 6 months	Over £100k	Over £100k in Year 1, over £500k in 3 years	No impact on people	Customer satisfaction survey +5 points	Positive impact on brand	42.5
3	Project Name 3	Under 3 months	Under £50k	No financial benefit	People satisfaction survey +5 points	No impact on customers	Negative impact on brand	62.5
4	Project Name 4	Over 6 months	Under £50k	Up to £50k in Year 1, £200k in 3 years	No impact on people	Customer satisfaction survey +5 points	Positive impact on brand	48.75
5	Project Name 5	Under 3 months	Over £100k	Up to £50k in Year 1, £200k in 3 years	People satisfaction survey -5 points	Customer satisfaction survey -5 points	Negative impact on brand	31.25
6	Project Name 6	Over 6 months	£50k-£100k	Up to £100k in Year 1, £500k in 3 years	People satisfaction survey +5 points	No impact on customers	Neutral impact on brand	38.75
7	Project Name 7	3-6 months	£50k-£100k	Up to £50k in Year 1, £200k in 3 years	People satisfaction survey +5 points	Customer satisfaction survey -5 points	Neutral impact on brand	42.5
8	Project Name 8	3-6 months	£50k-£100k	Up to £100k in Year 1, £500k in 3 years	No impact on people	No impact on customers	Negative impact on brand	42.5
9	Project Name 9	3-6 months	£50k-£100k	Up to £50k in Year 1, £200k in 3 years	People satisfaction survey +5 points	Customer satisfaction survey +5 points	Neutral impact on brand	52.5
10	Project Name 10	3-6 months	£50k-£100k	Up to £100k in Year 1, £500k in 3 years	People satisfaction survey -5 points	No impact on customers	Neutral impact on brand	41.25

Using the Priority Matrix System

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10	Project Name 10	Under 3 months	£50k-£100k	Up to £100k in Year 1, £500k in 3 years	People satisfaction survey -5 points	Customer satisfaction survey +5 points	Negative impact on brand	41.25

By tweaking the Inputs and Benefits, you can define your overall score and therefore your "Priority"

Using the Priority Matrix System

Category	Description	Value
Time	Under 3 months	100
Time	3-6 months	50
Time	Over 6 months	0
Cost	Under £50k	100
Cost	£50k-£100k	50
Cost	Over £100k	0
Financial	No financial benefit	0
Financial	Up to £25k in Year 1, £100k in 3 years	10
Financial	Up to £50k in Year 1, £200k in 3 years	25
Financial	Up to £100k in Year 1, £500k in 3 years	50
Financial	Over £100k in Year 1, over £500k in 3 years	100
People	People satisfaction survey -5 points	0
People	No impact on people	25
People	People satisfaction survey +5 points	100
Customers	Customer satisfaction survey -5 points	0
Customers	No impact on customers	25
Customers	Customer satisfaction survey +5 points	100
Brand	Negative impact on brand	0
Brand	Neutral impact on brand	25
Brand	Positive impact on brand	100

Thank you

Need some help prioritising your portfolio?

Why not benefit from our ABCDE ready made tools and years of portfolio planning experience, by booking in a free, no obligation call with Mark.

Questions?

Get in touch

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Visit our website

www.project.partners

Book in a call



bit.ly/pp-mark-pratt