Table of Contents

Project portfolio management (PPM)		;
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Leadership discipline that drives strategic execution and maximizes business value through the selection, optimization, and oversight of project investments which align to business goals and strategies[

Snippet from Wikipedia: Project portfolio management

Project portfolio management (PPM) is the centralized management of the processes, methods, and technologies used by project managers and project management offices (PMOs) to analyze and collectively manage current or proposed projects based on numerous key characteristics. The objectives of PPM are to determine the optimal resource mix for delivery and to schedule activities to best achieve an organization's operational and financial goals, while honouring constraints imposed by customers, strategic objectives, or external real-world factors. Standards for Portfolio Management include Project Management Institute's framework for project portfolio management, Management of Portfolios by Office of Government Commerce and the PfM² Portfolio Management Methodology by the PM² Foundation.

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