



**Australian Government**

# **BSBPMG811 Select and balance the portfolio**

**Release: 1**

## BSBPMG811 Select and balance the portfolio

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 7.0.

### Application

This unit describes the skills and knowledge required to select and balance a portfolio. It covers the screening of projects and programs, undertaking investment appraisal, selecting and gaining approval and monitoring a portfolio.

A portfolio is the centralised management of one or more portfolios of projects, which includes identifying, prioritising, authorising, managing and controlling projects, programs and other related work, to achieve specific strategic business objectives.

The unit applies to individuals who operate at the strategic level within the organisation. Unlike projects or programs, a portfolio does not have a finite life, instead it is a continuous process and requires regular tending to ensure the portfolio remains in balance and is consistent with the organisation's strategic objectives.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Business Competence – Project Management

### Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Undertake screening	1.1 Review business case for each project and program according to task requirements to capture interfaces, emergent risks, resource requirements, business benefits and their timings 1.2 Identify business benefits to be achieved by mapping dependencies between projects and programs 1.3 Identify and add mandatory projects and programs to the project portfolio

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
2. Complete investment appraisal	<p>2.1 Identify desirability of project and programs based on their risk, projected benefits and business impacts assessment</p> <p>2.2 Examine and adjust projects and programs that deliver similar business benefits and outcomes</p> <p>2.3 Commission feasibility studies in instances where additional analysis is required to determine investment merit</p> <p>2.4 Identify most appropriate projects and programs to receive organisational investment using a comparative analysis</p> <p>2.5 Determine the budget or financial profile for each project and program</p>
3. Select projects and programs for the portfolio	<p>3.1 Use a project selection model to select projects and programs that comprise the portfolio</p> <p>3.2 Review the organisations ideal project and program mix and calibrate the project selection model</p> <p>3.3 Select projects and programs for inclusion in the portfolio based on the project selection model used by the organisation</p> <p>3.4 Solicit project selection decision-making and support from executive management by preparing and presenting information</p>
4. Monitor and apply approval status	<p>4.1 Review and update the project and program approval process</p> <p>4.2 Make recommendations to executive management for projects to be included in the portfolio</p> <p>4.3 Facilitate the approval of projects or programs to be included in the portfolio by executive management</p> <p>4.4 Allocate projects and programs a selection status</p> <p>4.5 Provide identified funding and resources to approved projects and programs</p>

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

<b>SKILL</b>	<b>DESCRIPTION</b>
Reading	<ul style="list-style-type: none"> <li>Applies appropriate strategies to construct meaning from complex texts</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Documents results of screening and selection processes</li> <li>Develops documents to communicate results of selection process using appropriate formats and vocabulary</li> </ul>
Oral	<ul style="list-style-type: none"> <li>Presents information using language and features appropriate to the</li> </ul>

<b>SKILL</b>	<b>DESCRIPTION</b>
Communication	audience <ul style="list-style-type: none"> <li>• Uses active listening and questioning techniques to confirm understanding</li> </ul>
Numeracy	<ul style="list-style-type: none"> <li>• Interprets numerical data to determine resource requirements, budgetary needs and funding possibilities</li> <li>• Uses analytical processes to evaluate information and decide on most appropriate options</li> </ul>
Self-management	<ul style="list-style-type: none"> <li>• Understands the relationship between immediate tasks and the broader goals of the organisation, and uses this to inform decision-making</li> </ul>
Teamwork	<ul style="list-style-type: none"> <li>• Plays a lead role in situations requiring effective collaboration and high-level influencing and negotiation skills</li> </ul>
Planning and organising	<ul style="list-style-type: none"> <li>• Develops and implements flexible plans for complex, high impact activities with organisational implications</li> <li>• Sequences and schedules activities to achieve planned outcomes</li> </ul>

## Unit Mapping Information

Supersedes and is equivalent to BSBPMG802 Select and balance the portfolio.

## Links

Companion Volume Implementation Guide is found on VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>