



Australian Government

BSBPMG804 Govern the portfolio

Release: 1

BSBPMG804 Govern the portfolio

Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to provide governance over a portfolio. It covers applying standards, governance models and the portfolio charter.

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.

It 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

Management and Leadership – 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. Apply standards, models and approach	1.1 Incorporate legislative, regulatory or business requirements and changes into portfolio management decisions and controls 1.2 Apply disciplined governance arrangements, supported by appropriate methods and controls, to projects and programs within the portfolio 1.3 Implement a supportive and coherent relationship between business strategy and project portfolio

ELEMENT	PERFORMANCE CRITERIA
	1.4 Ensure that all projects/programs within the portfolio have an approved plan containing authorisation points at which the business case is reviewed and approved on an ongoing basis to determine the continued validity of investment, organisational exposure and return 1.5 Record and communicate decisions made at authorisation points 1.6 Ensure members of delegated authorisation bodies have sufficient representation, competence, authority and resources to enable them to make appropriate decisions 1.7 Support executive management to ensure appropriate independent assurance of projects/programs occurs 1.8 Clearly define criteria for reporting project status and for the escalation of risks and issues to the levels required by the organisation 1.9 Foster trust by engaging portfolio stakeholders at a level that is commensurate with their importance to the organisation
2. Develop the portfolio charter	2.1 Prepare and regularly review a portfolio charter, which clearly establishes portfolio governance and management roles, authorities, approval limits, responsibilities and the scope of portfolio control

Foundation Skills

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

Skill	Performance Criteria	Description
Reading	1.3, 1.4, 2.1	Applies appropriate strategies to construct meaning from complex texts
Writing	1.5, 1.8, 2.1	- Develops governance documentation using organisational formats and vocabulary suitable for the audience - Records results of decisions using format and vocabulary suitable for the audience
Oral Communication	1.5	Shares information using language and features appropriate to the audience

Navigate the world of work	1.1, 1.2, 1.3, 1.8	Understands and adheres to organisational, legal and regulatory requirements
Interact with others	1.5, 1.7, 1.9	- Selects and uses appropriate communication methods and practices to provide recommendations - Invests time in building and maintaining effective and trusting relationships within immediate work context
Get the work done	1.1, 1.2, 1.3, 1.4, 1.6, 1.8, 2.1	- Develops flexible plans to manage complex, high impact activities with strategic implications - Regularly reviews outcomes against requirements to determine the need for change

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBPMG804 Govern the portfolio	Not applicable	New unit	No equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

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

Assessment Requirements for BSBPMG804 Govern the portfolio

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Performance Evidence

Evidence of the ability to:

- preparing a portfolio charter
- applying a decision making matrix with suitable criteria
- determining a suitable governance model to a portfolio context
- defining suitable decision making authorities and delegations
- preparing governance documentation and reports.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- explain governance mechanisms established in the portfolio
- describe the link between portfolio governance mechanisms and those used in projects/programs
- explain suitable methods to communicate the governance requirements to subordinates
- explain how portfolio decisions are made and supported
- identify and describe project, program and corporate governance models.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership – project management field of work and include:

- access to workplace documentation
- feedback from stakeholders, which reflects how governance was managed within a portfolio.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

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