



Australian Government

BSBPMG805 Lead the portfolio

Release: 1

BSBPMG805 Lead 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 lead the portfolio. It covers the providing of effective leadership and management within the portfolio, and ensuring a vision is developed and communicated.

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. Lead the portfolio team	1.1 Champion portfolio management within the organisation 1.2 Justify portfolio management resourcing regularly, and quantify and communicate the associated value provided to the business 1.3 Brief and support project/program sponsors throughout the project/program lifecycles

ELEMENT	PERFORMANCE CRITERIA
	1.4 Assess performance of portfolio management office staff regularly and provide feedback 1.5 Influence internal and external stakeholders
2. Make strategic decisions	2.1 Establish a portfolio vision including a strategic plan, vision statement, charter and business plan 2.2 Communicate the portfolio vision to stakeholders according to organisational requirements

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	1.2, 1.4, 2.1	Applies appropriate strategies to construct meaning from complex texts
Writing	1.2, 1.3, 1.4, 2.1, 2.2	- Prepares documents to support portfolio management resourcing using organisational formats and project specific vocabulary - Documents results of performance reviews using appropriate organisational formats
Oral Communication	1.2, 1.3, 1.4, 1.5, 2.1, 2.2	- Participates in a range of verbal exchanges using language and features appropriate to audience - Uses active listening and questioning techniques to confirm understanding
Numeracy	1.2	Interprets quantifiable data to effectively justify financial benefits to business
Navigate the world of work	2.1, 2.2	Understands and adheres to organisational requirements and contributes to the broader goals of the organisation
Interact with others	1.1, 1.2, 1.3, 1.4, 1.5, 2.1, 2.2	- Selects and uses communication methods and practices appropriate to audience and context - Builds and maintains effective relationships within immediate work context
Get the work done	1.1, 1.2, 1.3, 2.1	- Devises and implements plans to champion portfolio management - Reviews implementation activities at regular intervals to decide on further actions

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBPMG805 Lead 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 BSBPMG805 Lead the portfolio

Modification History

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

Performance Evidence

Evidence of the ability to:

- provide management support and direction to the portfolio team
- undertake staff performance reviews
- develop and communicate a portfolio vision
- act as a role model and portfolio champion within the organisation.

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 the application of team management techniques and strategies
- describe performance management within a team
- explain how a portfolio manager can champion the vision within an organisation
- summarise the development of a portfolio vision
- explain motivation and leadership theories.

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 the portfolio was lead.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -

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