



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

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

Foundation Skills

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

SKILL	DESCRIPTION
Reading	Applies appropriate strategies to construct meaning from complex texts
Writing	- Documents results of screening and selection processes - Develops documents to communicate results of selection process using appropriate formats and vocabulary
Oral	Presents information using language and features appropriate to the

SKILL	DESCRIPTION
Communication	- audience - Uses active listening and questioning techniques to confirm understanding
Numeracy	- Interprets numerical data to determine resource requirements, budgetary needs and funding possibilities - Uses analytical processes to evaluate information and decide on most appropriate options
Self-management	Understands the relationship between immediate tasks and the broader goals of the organisation, and uses this to inform decision-making
Teamwork	Plays a lead role in situations requiring effective collaboration and high-level influencing and negotiation skills
Planning and organising	- Develops and implements flexible plans for complex, high impact activities with organisational implications - Sequences and schedules activities to achieve planned outcomes

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>

Assessment Requirements for BSBPMG811 Select and balance the portfolio

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Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- select and balance the portfolio on at least one occasion.

In the course of the above, the candidate must:

- prepare a dependency map
- undertake a project selection process
- prepare a detailed project register for a portfolio explaining selection, appraisal and approval monitoring
- monitor and control the status of project and program approvals.
- demonstrate use of analysis methods and techniques, including:
 - cost-benefit analysis
 - quantitative analysis
 - scenario planning
 - probability analysis
 - graphical analysis methods.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- business cases review process
- rejected, cancelled or on-hold projects and programs with reasons for rejection
- key analysis methods and techniques
- process to cancel or put on hold those projects and programs currently underway that have been rejected from the portfolio
- list of approved and rejected projects and programs to stakeholders
- criterion prioritisation models
- supply and demand concepts

- methods to determine organisational human resources capacity
- structure and use of business cases and feasibility studies.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- workplace documentation and resources
- feedback from stakeholders, which reflects how selection and balance across the portfolio was achieved.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

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