



Australian Government

BSBPMG813 Govern the portfolio

Release: 1

BSBPMG813 Govern 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 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.

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 strategic objectives of the organisation.

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. Prepare to govern	1.1 Develop disciplined governance arrangements for projects and programs within the portfolio 1.2 Develop business strategy according to project portfolio 1.3 Verify that all projects and programs within the portfolio have an approved plan prepared to organisational and legislative requirements 1.4 Verify decision-making competence of members of delegated authorisation bodies

ELEMENT	PERFORMANCE CRITERIA
	1.5 Define criteria for reporting project status and for the escalation of risks and issues to the levels required by the organisation
2. Undertake governance activities	2.1 Prepare a portfolio charter, which clearly establishes portfolio governance and management roles, authorities, approval limits, responsibilities and the scope of portfolio control 2.2 Apply disciplined governance arrangements, supported by appropriate methods and controls, to projects and programs within the portfolio 2.3 Implement business strategy 2.4 Record and communicate decisions made at authorisation points 2.5 Support executive management to ensure appropriate independent assurance of projects/programs occurs
3. Monitor governance processes	3.1 Communicate required portfolio updates with portfolio stakeholders according to task and organisational requirements 3.2 Review the portfolio charter 3.3 Evaluate project performance against criteria for reporting project status 3.4 Identify areas for improvement

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	- Develops governance documentation using organisational formats and vocabulary suitable for the audience - Records results of decisions using format and vocabulary suitable for the audience
Self-management	Identifies and adheres to organisational, legal and regulatory requirements
Teamwork	Selects and uses appropriate communication methods and practices to provide recommendations
Planning and organising	- 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

Supersedes and is equivalent to BSBPMG804 Govern 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 BSBPMG813 Govern 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:

- establish governance over a portfolio on at least one occasion.

In the course of the above, the candidate must:

- prepare a portfolio charter
- apply a decision-making matrix with suitable criteria
- determine a suitable governance model to a portfolio context
- define suitable decision-making authorities and delegations
- prepare governance documentation and reports.

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:

- governance mechanisms established in the portfolio
- project, program and corporate governance models
- appropriate methods and controls, for supporting disciplined governance arrangements
- methods to incorporate legislative, regulatory or business requirements and changes into portfolio management decisions and controls
- content and requirements of approved plans
- features of efficient delegated authorisation body decision-making including:
 - sufficient representation
 - competence
 - authority
 - resources to enable bodies to make appropriate decisions
- link between portfolio governance mechanisms and those used in projects/programs
- suitable methods to communicate the governance requirements to subordinates
- how portfolio decisions are made and supported.

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 relevant to performance evidence
- feedback from stakeholders, which reflects how governance was managed within a portfolio.

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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