



Australian Government

BSBPMG814 Lead the portfolio

Release: 1

BSBPMG814 Lead 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 lead the portfolio. It covers provision 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.

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. Lead the portfolio team	1.1 Champion portfolio management within the organisation 1.2 Justify portfolio management resourcing at prescribed intervals according to task requirements 1.3 Quantify and communicate the associated value provided to the business 1.4 Brief and support project and program sponsors throughout the project/program lifecycles according to task requirements

ELEMENT	PERFORMANCE CRITERIA
	1.5 Assess performance of portfolio management staff and provide feedback according to task requirements 1.6 Communicate and negotiate with internal and external stakeholders according to task requirements
2. Make strategic decisions	2.1 Establish a portfolio vision 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	DESCRIPTION
Reading	• Applies appropriate strategies to construct meaning from complex texts
Writing	• 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	• Participates in a range of verbal exchanges using language and features appropriate to audience • Uses active listening and questioning techniques to confirm understanding
Numeracy	• Identifies quantifiable data to effectively justify financial benefits to business
Self-management	• Identifies and adheres to organisational requirements and contributes to the broader goals of the organisation
Teamwork	• Selects and uses communication methods and practices appropriate to audience and context • Builds and maintains effective relationships within immediate work context
Planning and organising	• Devises and implements plans to champion portfolio management • Reviews implementation activities at regular intervals to decide on further actions

Unit Mapping Information

Supersedes and is equivalent to BSBPMG805 Lead 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 BSBPMG814 Lead 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:

- lead at least one portfolio of work.

In the course of the above, the candidate must:

- provide management support and direction to the portfolio team
- act as a role model and portfolio champion within the organisation.

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:

- the application of team management techniques and strategies
- performance management within a team
- how a portfolio manager can champion the vision within an organisation
- content and development of a portfolio vision including:
 - strategic plan
 - vision statement
 - charter
 - business plan
- motivation and leadership theories.

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 the portfolio was led.

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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