

Comparative Table: Portfolio, Program, and Project Management Difference

Projects	Programs	Portfolios
Knowledge (Body of Information)		
Delivers a product or service focused on scope, schedule, and cost	Sponsored by the business	Business strategy
Quality of deliverables	Ownership of program benefits	Business goal alignment
Work Breakdown Structures (WBS)	Contains multiple projects	Business value alignment
Risk management	Alignment of projects with the program	Contains initiatives, programs, projects, sub-portfolios and operational work
Communication and stakeholder management	Program management plan	Investment selection, portfolio optimization
Value delivery	Projects and resources managed as a single unit	Demand and supply, resource optimization
Skills (Learned psychomotor action)		
Oriented to managing the triple constraint (scope, schedule, and cost)	Oriented to managing multiple projects within the triple constraint (scope, schedule, and cost)	Oriented towards the business's strategic and financial goals
Manage metrics – risks, value, cost and time	Manage metrics – risks, value, cost and time across the program	Manage metrics – risks, value, cost and time at the strategic level
Delivering a product or service within the triple constraint	Delivering benefits of the program	Effective decision making focused on value creation
Influence without authority	Managing the project managers within the program and the program office	May have junior staff, highly analytical, communication and stakeholder management
Develop and manage detail plans	Develop roadmaps	Deliver portfolio strategies
Possess a mixture of subject matter expertise, communication, management and leadership skills	Possess a mixture of subject matter expertise, communication, management and leadership skills	Conduct analysis and provide recommendations to enable high-level governance decisions
Abilities (Observable behavior)		

Discernment	Discernment	Maintain alignment
Orderliness	Facilitator	Allocating financial resources
Truthfulness	Mentor	Allocating human resources
Attentiveness	Change Agent	Allocating material resources
Boldness	Negotiator	Measuring organizational performance
Thoroughness	Critical thinker	Manage organizational risks
Resourcefulness	Building relationships	Value creation
Alertness	Leader	Strategic alignment with the business
Wisdom	Communicator	Strategic leadership

