

P3M3® – Portfolio Management Self-Assessment



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Introduction

Self-Assessment

P3M3® (Portfolio, Programme and Project Management Maturity Model) is an overarching model containing three individual models:

- Portfolio Management Maturity Model (PfM3)
- Programme Management Maturity Model (PgM3)
- Project Management Maturity Model (PjM3)

Although connected, there are no interdependencies between these models which allows for independent assessment in any of the specific disciplines. For example, an organization's programme management capabilities may be more evolved than its project management capabilities, so the project management model can be used as a stand-alone tool when looking to improve that area.

Each model uses a five-level maturity framework and the five **Maturity Levels** are:

- Level 1 – awareness of process
- Level 2 – repeatable process
- Level 3 – defined process
- Level 4 – managed process
- Level 5 – optimized process

P3M3 focuses on seven **Process Perspectives**, which exist in all three models and can be assessed against five levels of maturity. The flexibility of P3M3 allows organizations to review all seven Process Perspectives across all three models – portfolio, programme and project management – but they can also review just one (or several) of the Process Perspectives, whether across all three models or across only one or two of them. This can be useful to gain a better understanding of an organization's overall effectiveness in, for example, risk management or resource management.

This self-assessment tool should be read in conjunction with the P3M3 version 2.1 standard itself and the OGC Glossary of terms. These can be found at:

- Self assessment at www.p3m3-officialsite.com
- Common Glossary at www.best-management-practice.com/Glossary-and-Acronyms

Use of the P3M3 Self-Assessment

The P3M3 self-assessment can be used in many ways, for example:

- to provide a basic introduction and overview of the scope of P3M3

- to gauge the current level of organizational maturity in respect of portfolio, programme and/or project management
- to gain an understanding of the key practices in effective portfolio, programme and project management processes
- to identify the key practices that need to be embedded within an organization for it to improve process capability and achieve the next Maturity Level
- to understand and improve an organization's capability to manage its portfolio, programmes and projects more effectively.

The P3M3 self-assessment questionnaire is one of a number of alternative ways for an organization to begin to explore the P3M3 model. It introduces some of the core concepts such as the five Maturity Levels and seven Process Perspectives that are the foundations of the P3M3.

By completing the self-assessment questionnaire, a relatively quick evaluation of the current organizational maturity with respect to portfolio, programme and/or project management is obtained. Do remember though, that self-assessments tend to introduce a degree of optimism bias that is often removed through a facilitated assessment conducted by a competent third party.

The self-assessment questionnaire may be used as an introduction to the model and individuals in completing the questionnaire are encouraged to explore the P3M3 further. It may also be used as perhaps a pre-cursor to seeking further information, external consultancy, training or assistance on using P3M3. Further information, including details of formal reviews, can be found on the official P3M3 website.

It should of course be recognised that the actual P3M3 model and in particular the **Attributes** - indicators of process and behavioural maturity, should be referenced in drawing-up an improvement plan. The P3M3 model and knowledge of where the organization needs or wants to be positioned in future, should underpin any subsequent improvement initiatives and the P3M3 model and not simply the self-assessment questionnaire should be the basis of continuous improvement initiatives.

User Guidance

The self-assessment consists of nine questions and although the self-assessment is based on a few questions, it remains a powerful tool addressing both process capability and providing insight into an organization's Maturity Levels in respect of portfolio, programme and project management.

In completing the self-assessment, a decision needs to be taken on whether the scope will be limited to a particular combination of portfolio, and/or programme and/or project management. For example, an organization may wish to assess just project management, or programme and project management. A second decision on scope is to determine the boundary of the organization that is to be reviewed i.e. is it the whole organization or a particular division or department alone?

The first question relates to the overall organizational maturity levels. The aim in answering this question is to ascertain which of the five Maturity Level descriptions best describes the portfolio, programme and/or project management processes within the organization. In answering this question, users are encouraged not only to familiarize themselves with the definitions of portfolio, programme and/or project management within Chapters 3, 4, and 5 of the P3M3 respectively, but to familiarize themselves with the characteristics which constitute best practice.

The questionnaire then contains seven questions, one for each of the Perspectives contained within P3M3 covering:

- Management Control
- Benefits Management
- Financial Management
- Stakeholder Engagement
- Risk Management
- Organizational Governance
- Resource Management

In completing the self-assessment questionnaire, a user may elect to answer questions on a subset of perspectives that are perhaps of particular interest to the organization or reflect the particular user's knowledge of the organization's processes and practices.

A description is presented for each perspective covering five levels of maturity for portfolio and/or programme and/or project management.

The user needs to simply decide which of the five descriptions most adequately reflects the organization's current capability.

In reading the descriptions, the user may conclude that the organization could be positioned within perhaps two of the Levels. In such circumstances, the user should review the specific Attributes associated with the Perspective Level descriptions within P3M3. There are usually c.10 attributes associated with each Perspective Level and the user should review each of the specific Attributes in turn for the two Levels and consider whether the specific attribute is true or false in respect to current practice within the organization. By simply counting the number of affirmative specific Attributes within two Levels, a decision can be taken based on the greater number of affirmative Attributes. In the unlikely case that the count is the same between two levels, then the organization should select the lower Perspective Level.

The final question, provides a cross-check on the structural components i.e. between the individual perspectives and the overall maturity level for portfolio, programme and/or project management.

It should be remembered that self-assessment has a tendency to result in some optimism bias and that although by completing the questionnaire, one will have indicative values of process capability and the overall organizational maturity in relation to portfolio, and/or programme and/or project management, it cannot be relied upon to the same extent as a detailed facilitated assessment carried out by a qualified, registered consultant.

Step-by-Step Guide

The following steps provide a simple guide to accomplishing a P3M3 self-assessment.

The first step, after familiarizing oneself with the general scope of P3M3, is to decide on the intent of the self-assessment, the range of areas to be covered and the parts of the overall organization to be included. For example, it may be the intent to limit the assessment to programme and/or project management, or perhaps to look at (say) organizational governance and risk management across portfolio, programme and project management, or to limit the scope to one division alone.

The next step, having determined the scope of the assessment is to determine the most appropriate individual(s) to complete the exercise. The self-assessment may be undertaken by:

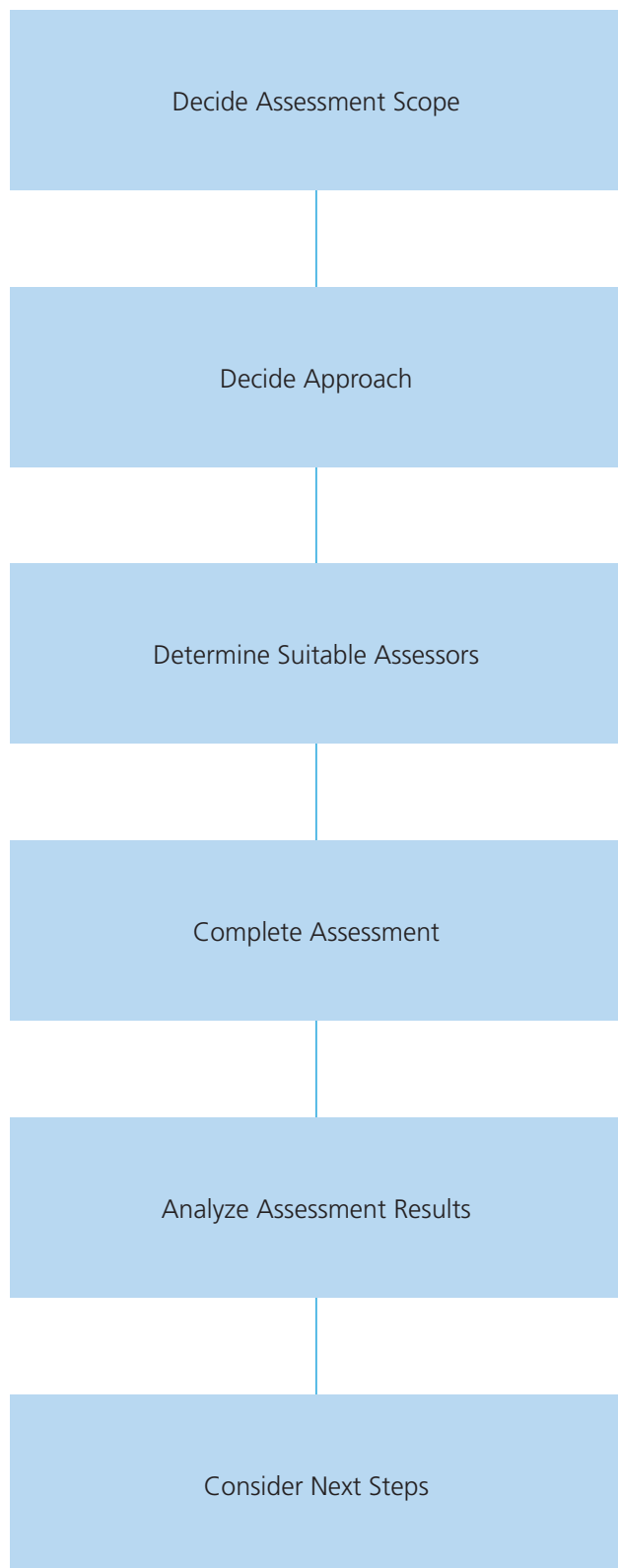
- **an individual**, with knowledge of the organization’s portfolio, programme and/or project management processes and practices, as applicable
- **a group of people**, either individually, or as a team to arrive at a consensus
- **an internal or external facilitator**, to identify key individuals, e.g. Project Director, Programme Managers, collating answers from key personnel either individually or in groups and analysing the response(s).

Having decided upon the assessment scope, and determined the approach and who will contribute to answering the questionnaire, the assessment can be completed, by referring to the model answers supplied. The most appropriate response from the model answer specification should be selected that reflects the current process / practices within the organization. Where a group of individuals have provided their answers, the leader of the review will need to determine and agree a process for combining the individual scores. This might be the minimum score, or some form of averaging.

The penultimate step is to analyze the results of the assessment in the context of the organization’s goals or intent. For example, the self-assessment may have been undertaken to provide a current baseline from which the efficacy of process improvement can be judged; alternatively it may be used to help justify the case for investment in (say) programme management methods training.

The final step, having analyzed the results of the self-assessment is to consider and plan the next steps and perhaps continue to improve portfolio, programme and/or project management within the organization leading to improved efficiency, quality and successful delivery of the organization’s initiatives.

Generic Approach to P3M3 Self-Assessment



P3M3 Self-Assessment Questionnaire

P3M3 uses a five-level maturity framework and the five Maturity Levels are:

- Level 1 – awareness of process
- Level 2 – repeatable process
- Level 3 – defined process
- Level 4 – managed process
- Level 5 – optimized process

The descriptions and characteristics of the five Maturity Levels apply equally to each of the three sub-models – Portfolio, Programme and Project Management. P3M3 recognizes that organizations may excel at project management without having embraced programme management, or indeed vice versa. Similarly, an organization may be accomplished in portfolio management but immature in programme management. P3M3 therefore allows an organization to assess its effectiveness against any one or more of the sub-models independently. Although an overall P3M3 maturity rating cannot be given, since each model is independent from the others, gauging the overall maturity of an organization is still possible by undertaking assessments under all three sub-models.

The first question relates to the overall organizational maturity levels. The aim in answering this question is to ascertain which of the five descriptions given below is the most accurate reflection of the portfolio, programme and/or project management processes.

Question 1: Our organization can be best characterised as having:

Organisation description	Tick the most appropriate description
<p>a</p> <p>Processes are not usually documented; there are no, or only a few, process descriptions. Actual practice is determined by events or individual preferences, and performance is variable.</p> <p>Successful initiatives are often based on key individuals' competencies rather than organization-wide knowledge and capability and the organization is unable to repeat past successes consistently. Such "successes" are often achieved with budget and/or schedule overruns.</p> <p>Processes are undeveloped or incomplete. There is little, if any, guidance or supporting documentation, and even terminology may not be standardized across the organization – e.g. business case, risk, issues, etc. may not be interpreted in the same way by all managers and team members.</p>	
<p>b</p> <p>The organization is able to demonstrate that basic management practices have been established – e.g. tracking expenditure and scheduling resources – and that processes are developing. There are key individuals who have had suitable training and who can demonstrate a successful track record and through them, the organization is capable of repeating earlier successes in the future.</p> <p>Initiatives are performed and managed according to their documented plans; project status and delivery is visible to management at defined points, such as on reaching major milestones.</p> <p>The organization may still have inadequate measures of success; unclear responsibilities for achievement; ambiguity and inconsistency in business objectives; lack of fully integrated risk management; limited experience in change management; and inadequacies in communications strategy.</p>	
<p>c</p> <p>Management and technical processes are documented, standardized and integrated to some extent with other business processes. There is likely to be process ownership and an established process group with responsibility for maintaining consistency and delivering process improvements across the organization.</p> <p>Senior management are engaged consistently and provide active and informed support.</p> <p>There is likely to be an established training programme to develop the skills and knowledge of individuals so they can more readily perform their designated roles. A key aspect of quality management will be the widespread use of peer reviews of identified products, to better understand how processes can be improved and thereby eliminate possible weaknesses.</p> <p>A key distinction between this and the previous level description is the scope of standards, process descriptions and procedures. Processes will be managed more proactively and the standard processes can be tailored to suit specific circumstances, in accordance with explicit guidelines.</p>	

Question 1: Our organization can be best characterised as having:

Organisation description	Tick the most appropriate description
<p>d The organization demonstrates mature behaviour through defined processes that are quantitatively managed – i.e. controlled using metrics and quantitative techniques. There is good evidence of quantitative objectives for quality and process performance, and these are being used as criteria in managing processes. The measurement data collected is contributing towards the organization’s overall performance measurement framework and facilitates portfolio analysis and ascertaining the current capacity and capability constraints.</p> <p>Top management are proactively seeking out innovative ways to achieve goals.</p> <p>Using metrics, management can effectively control processes and identify ways to adjust and adapt them to particular initiatives without loss of quality.</p>	
<p>e The organization is focused on optimization of its quantitatively managed processes to take into account changing business needs and external factors. It is able to anticipate future capacity demands and capability requirements to meet delivery challenges – e.g. through portfolio analysis.</p> <p>Top managers are seen as exemplars, reinforcing the need and potential for capability and performance improvement.</p> <p>The knowledge gained by the organization from its process and product metrics will enable it to understand causes of variation and therefore optimize its performance. The organization will be able to show that continuous process improvement is being enabled by quantitative feedback from its embedded processes and from validating innovative ideas and technologies. The organization will be able to demonstrate strong alignment of organizational objectives with business plans, and this will be cascaded down through scoping, sponsorship, commitment, planning, resource allocation, risk management and benefits realization.</p>	

P3M3 contains seven process perspectives that identify the key characteristics of mature organizations using portfolio, programme and/or project management to successfully achieve strategic objectives and priorities. The processes and practices that characterise a particular level of maturity within each perspective are described.

The following set of questions is intended to examine the maturity associated with each of the seven perspectives.

Management Control

This covers the internal controls of the initiative and how its direction of travel is maintained throughout its life cycle, with appropriate break points to enable it to be stopped or redirected by a controlling body if necessary.

Management control is characterized by clear evidence of leadership and direction, scope, stages, tranches and review processes during the course of the initiative. There will be regular checkpoints and clearly defined decision-making processes. There will be full and clear objectives and descriptions of what the initiative will deliver. Initiatives should have clearly described outputs, a programme may have a blueprint

(or target operating model) with defined outcomes, and a portfolio may have an organizational blueprint (or target operating model).

Internal structures will be aligned to achieve these characteristics and the focus of control will be on achieving them within the tolerance and boundaries set by the controlling body and based on the broader organizational requirements. Issues will be identified and evaluated, and decisions on how to deal with them will be made using a structured process with appropriate impact assessments.

Question 2: Our management control is best described by:**Portfolio Management**

- | | |
|---|--|
| a | The organization recognizes the portfolio but has little or nothing in terms of documented processes or standards for managing the portfolio. |
| b | There are pockets of portfolio discipline within individual departments, but this is based on key individuals rather than as part of a comprehensive and consistent organization-wide approach. |
| c | Portfolio management processes are centrally defined, documented and understood, as are roles and responsibilities for delivery. |
| d | Portfolio management processes exist and are proven. Portfolio management has established metrics against which the strategic success of the organization can be measured. |
| e | Portfolio management has well-defined controls and behaviours that enable it to deliver the strategic objectives of the organization through a variety of processes and tools. There is evidence of continual improvement. |

Benefits Management

Benefits management is the process that ensures that the desired business change outcomes have been clearly defined are measurable and are ultimately realized through a structured approach and with full organizational ownership.

Benefits should be assessed and approved by the organizational areas that will deliver them. Benefit dependencies and other requirements are clearly defined and understanding gained on how the outputs of the initiative will meet those requirements. There should be evidence of suitable classification of benefits and a holistic view of the implications being considered. All benefits should be owned, have realization plans and be actively managed to ensure that they are achieved. There will be a focus on operational transition, coupled with follow-up activities to ensure that benefits are being owned and realized by the organization.

There will be evidence of continual improvement being embedded in the way the organization functions. This process will identify opportunities that can be delivered by initiatives and also take ownership of the exploitation of capabilities delivered by programmes and projects. Change management, and the complexities this brings, will also be built into the organization’s approach.

Question 3: Our benefits management is best described by:

Portfolio Management

- a There is some recognition that initiatives may exist within the organizational and divisional portfolio to enable the achievement of benefits for the organization. However, there is no defined benefits realization process.
 - b The development of the investment cycle will increase the awareness of the importance of identifying benefits and subsequently tracking whether they have been realized. However, the realization of benefits is still likely to be patchy, inconsistent and unmonitored.
 - c There is a centrally managed framework used for defining and tracking the realization of portfolio-level benefits across the business operations.
 - d The benefits realization and management process is well established, measurable and is integrated into how the organization manages itself.
 - e Benefits realization is integral to the development of business strategy decision-making. There is evidence of continual improvement.
-

Financial Management

Finance is an essential resource that should be a key focus for initiating and controlling initiatives. Financial management ensures that the likely costs of the initiative are captured and evaluated within a formal business case and that costs are categorized and managed over the investment life cycle.

There should be evidence of the appropriate involvement of the organization's financial functions, with approvals being embedded in the broader organizational hierarchy. The business case, or equivalent, should define the value of the initiative to the business and contain a financial appraisal of the possible options. The business case will be at the core of decision-making during the initiative's life cycle, and may be linked to formal review stages and evaluation of the cost and benefits associated with alternative actions. Financial management will schedule the availability of funds to support the investment decisions.

Question 4: Our financial management is best described by:

Portfolio Management

- | | |
|---|--|
| a | There is some recognition that initiatives may exist within the organizational and divisional portfolio to enable the Portfolio oversight of the financial aspects of initiatives may be recognized but there is little or no organizational investment control. |
| b | There are business cases being produced and some, usually departmental, structures to oversee investment decisions. However, business cases are often appraised independently of each other and real organizational priorities have not been established. |
| c | There are established standards for the investment management process and the preparation of business cases. Portfolio investment costs are monitored and controlled. |
| d | The organization has effective and robust financial control of its investment decisions and the approval and monitoring of initiatives. There is proactive, evidence-based management of the portfolio investment funds and costs. |
| e | Financial control of the portfolio is an integral part of the organization's financial control regime. There is evidence of continual improvement. |
-

Stakeholder Engagement

Stakeholders are key to the success of any initiative. Stakeholders at different levels, both within and outside the organization, will need to be analyzed and engaged with effectively in order to achieve objectives in terms of support and engagement. Stakeholder engagement includes communications planning, the effective identification and use of different communications channels, and techniques to enable objectives to be achieved. Stakeholder engagement should be seen as an ongoing process across all initiatives and one that is inherently linked to the initiative’s life cycle and governance controls.

Question 5: Our approach to stakeholder engagement is best described by:

Portfolio Management

-
- a Stakeholder engagement and communication is rarely used by portfolios as an element of the delivery toolkit.

 - b Portfolios will be communicated to stakeholders, but this is linked more to the personal initiative of portfolio managers than to a structured approach deployed by the organization.

 - c There is a centrally managed and consistent approach to stakeholder engagement and communications used on the portfolio(s).

 - d Sophisticated techniques are used to analyze and engage the portfolio stakeholder environment effectively, and quantitative information is used to underpin the assessment of effectiveness.

 - e Communications are being optimized from extensive knowledge of the stakeholder environment, to enable the portfolio(s) to achieve their objectives. There is evidence of continual improvement.
-

Risk Management

This views the way in which the organization manages threats to, and opportunities presented by, the initiative. Risk management maintains a balance of focus on threats and opportunities, with appropriate management actions to minimize or eliminate the likelihood of any identified threat occurring, or to minimize its impact if it does occur, and maximize opportunities. It will look at a variety of risk types, both internal and external, that affect the initiative and will focus on tracking the triggers that create risks.

Responses to risk will be innovative and proactive, using a number of options to minimize threats and maximise opportunities. The review of risk will be embedded within the initiative's life cycle and have a supporting process and structures to ensure that the appropriate levels of rigour are being applied, with evidence of interventions and changes made to manage risks.

Question 6: Our risk management is best described by:

Portfolio Management

-
- a There is a growing recognition that risks need to be managed and that, at least for key business initiatives (e.g. cost saving or major site developments), they can threaten success. There may be evidence of risks being documented but little evidence of active management.

 - b There is generally a top-down approach to risk identification, focusing on major organizational initiatives, but some initiatives are increasingly carrying out bottom-up risk identification. However, these approaches are inconsistent, not particularly interrelated and often do not address the actual management of risks.

 - c Portfolio risks are identified and quantified, and response plans are developed and funded. Risk management across the portfolio(s) is based on a common, centrally managed process.

 - d The organization's appetite for risk, and the balance of threats and opportunities across the portfolio, are continually reviewed and managed. Senior management own and oversee risk management across the portfolio.

 - e Risk management is embedded in the culture of the organization and underpins all decision-making with the portfolio(s). There is evidence of continual improvement.
-

Organizational Governance

This looks at how the delivery of initiatives is aligned to the strategic direction of the organization. It considers how start-up and closure controls are applied to initiatives and how alignment is maintained during an initiative’s life cycle. This differs from management control, which views how control of initiatives is maintained internally, as this perspective looks at how external factors that impact on initiatives are controlled (where possible, or mitigated if not) and used to maximize the final result. Effective sponsorship should enable this.

Organizational governance also looks at how a range of other organizational controls are deployed and standards achieved, including legislative and regulatory frameworks. It also considers the levels of analysis of stakeholder engagement and how their requirements are factored into the design and delivery of outputs and outcomes.

Question 7: We deliver organizational governance by:

Portfolio Management

- a The organization has some inconsistent and informal attempts to align individual initiatives to organizational objectives, and there is an ad hoc, inconsistent and ineffective oversight of initiatives.
 - b There are some attempts to recognize the portfolio of initiatives, but there is still little overall leadership and direction for the process. Initiatives may be initiated and run without full regard to the organizational goals, priorities and targets.
 - c Centrally defined organizational controls are applied consistently to the portfolio(s), with decision-making structures in place and linked to organizational governance.
 - d All initiatives are integrated into an achievable and governed portfolio which is aligned to strategic objectives and priorities. The portfolio contains relevant information on initiatives (e.g. performance measures, quality attributes and asset management data) to support Executive Board decisions.
 - e The portfolio is managed to ensure that it remains aligned to support the organization’s strategic objectives. The portfolio management process is optimized to ensure that it is sufficiently dynamic and agile to cater for changes in business direction and priorities. There is evidence of continual improvement.
-

Resource Management

Resource management covers management of all types of resources required for delivery. These include human resources, buildings, equipment, supplies, information, tools and supporting teams. A key element of resource management is the process for acquiring resources and how supply chains are utilized to maximize effective use of resources. There will be evidence of capacity planning and prioritization to enable effective resource management. This will also include performance management and exploitation of opportunities for greater utilization. Resource capacity considerations will be extended to the capacity of the operational groups to resource the implications of change.

Question 8: Our resource management is best described by:

Portfolio Management

- | | |
|---|--|
| a | Portfolio resource requirements are recognized but not systematically managed. Resource allocation is ad hoc, with little, if any, profiling of resources to meet the resource requirements of specific initiatives. |
| b | The organization has started to develop portfolio resource management processes and improve the identification and allocation of resources to specific initiatives. However, this is likely to be reliant on key individuals and does not assess the impact of resource allocation against the strategic objectives and priorities. |
| c | The portfolio resource management process is centrally defined within the organization. Initiative resource needs are evaluated, enabling the organization to target and increase the development of resources to meet strategic objectives and priorities. |
| d | The organization has established effective capacity and capability strategies and processes for obtaining, allocating and adjusting resource levels (including people, funding, estate and tools) in line with medium- and long-term investment plans. |
| e | Portfolio management drives the planning, development and allocation of initiatives to optimize the effective use of resources in achieving the strategic objectives and priorities. There is an organization-wide resource management policy and strategy for the use of internal and external resources. There is evidence of continual improvement. |
-

Question 9: Does the organization:

Portfolio Management

- a Have an Executive Board that recognizes programmes and projects and maintains an informal list of investments in programmes and projects. (There may be no formal tracking mechanism and documented process.)
- b Ensure that each programme and/or project in its portfolio is run with its own processes and procedures to a minimum specified standard. (There may be limited consistency or coordination).
- c Have its own centrally controlled programme and project processes and individual programmes and projects can flex within these processes to suit particular programmes and/or projects.
- d Obtain and retain specific management metrics on its whole portfolio of programmes and projects as a means of predicting future performance. The organization assesses its capacity to manage programmes and projects and prioritize them accordingly.
- e Undertake continuous process improvement with proactive problem and technology management for the portfolio in order to improve its ability to depict performance over time and optimize processes.

P3M3 Model Answers

There are a number of possible answer permutations to the nine self-assessment questions presented above; the answer profile being dependent upon the assessment scope and approach being adopted by the organization.

The matrix presented below may facilitate in the collation of results for your self-assessment.

P3M3 Model Answers

	Question	Focus	a	b	c	d	e	Resulting Level
1	Our organization can be best characterized as having:	Maturity						
2	Our management control is best described by	Portfolio						
3	Our benefits management is best described by:	Portfolio						
4	Our financial management is best described by:	Portfolio						
5	Our risk management is best described by:	Portfolio						
6	Our approach to stakeholder management is best described by:	Portfolio						
7	We deliver organizational governance by:	Portfolio						
8	Our resource management is best described by:	Portfolio						
9	Does the organization:	Portfolio						

Self-Evaluation Tips

Question 1 is a general question relating to the level to which the processes have been defined and established within the organization. Higher levels of process maturity being demonstrated through the extent to which the processes are quantitatively managed and whether such management information is used to optimize the processes.

If the overall judgement is that the model answer **(a)** best characterizes the current process maturity, then the organization would appear to have immature processes and only partial awareness of the three Ps. This means, in management terms, that the organization may occasionally deliver individual initiatives that produce excellent results; however, managers are likely to be working reactively, focusing on solving immediate issues, rather than proactively. Schedules and budgets are likely to be exceeded because of a lack of sound estimating techniques. If deadlines are imposed, the quality of deliverables is likely to be compromised in order to meet the schedule. For example, verification and validation activities, including reviews, may be skimmed on, if an initiative falls behind schedule.

If the overall judgement is that the model answer **(b)**, **(c)**, **(d)** or **(e)** best characterizes the current process maturity, then this is indicative of maturing processes, as shown below:

- (b)** Level 2 - repeatable process
- (c)** Level 3 - defined process
- (d)** Level 4 - managed process
- (e)** Level 5 - optimized process

Levels 3 - 5 are representative of a mature organization that has an organization-wide ability for managing initiatives based on standardized, defined management processes. These processes can be tailored to meet specific organizational needs and are increasingly likely to be updated whenever necessary with improvements developed and implemented in accordance with a sound business case and development plan.

At the higher Levels of maturity (Levels 4 and 5), the organization will have the knowledge and quantitative information against which to review performance and evaluate schedules and budgets, ensuring that these are realistic and achievable.

Answers to Questions 2-8 can be collated on the matrix above. The number of answers will depend upon the scope of the assessment i.e. whether portfolio and/or programme and/or project management has been included, and also the number of perspectives that are being considered.

It should be noted that the Level being attained for each Perspective and within each model (PfM3, PgM3, and PjM3) may be different, as shown in the diagram, below. Answers that are mainly (a) for a particular Perspective represent Level 1, through to mainly (e) representing Level 5. Level 1 is the lowest level of maturity and this basic awareness of the importance of a particular perspective is built upon in an incremental fashion as depicted in the P3M3 model answer specification.

Example Assessment of Process Perspectives

				Level 4		Level 4
Level 3		Level 3		Level 3	Level 3	Level 3
Level 2	Level 2	Level 2	Level 2	Level 2	Level 2	Level 2
Level 1	Level 1	Level 1	Level 1	Level 1	Level 1	Level 1
Management Control	Benefits Management	Financial Management	Stakeholder Engagement	Risk Management	Organizational Governance	Resource Management

The answer to Question 9, provides an overall organizational capability maturity evaluation for Portfolio and/or Programme and/or Project Management. If all of the Perspectives have been assessed within a particular model (PfM3, PgM3, PjM3) then the capability maturity evaluation is likely to be a mean average of the maturity across the seven perspectives. For example, the above assessment of Project Management resulted in the following Level scores: 3,2,3,2,4,3,4. The mean average for the series is 3 and therefore the overall project management capability maturity evaluation would be Level 3.

However, do remember that the self-assessment is subject to a degree of optimism bias and that a facilitated assessment may result in a Level 2 evaluation, although should not be any lower, if the self-assessment has been conducted properly.

A further cross-check is recommended with the result from Question 1. If question 1 results in a Level that is lower than Question 9, then it is likely that there is a high degree of variation in the maturity for different Perspectives. Under these circumstances, the overall capability maturity evaluation should reflect the lower Level score.

Next Steps

The self-assessment has enabled the organization to gain an overall view of its Maturity Level for Portfolio and/or Programme and/or Project Management. Process capability across seven perspectives applicable to all of the models (PfM3, PgM3, and PjM3) will also have been obtained and can be used to profile the current strengths and weaknesses.

In interpreting the results, it is recommended that the detailed Attributes within the P3M3 model for a particular Level and Perspective are reviewed to verify the accuracy of the self-assessment. If the organization wants to use the self-assessment results as the basis of an improvement initiative, then the assessment provides a valuable snapshot of where the organization stands currently.

The next step is to consider where the organization wishes to be positioned in future. It should be recognized that the optimal level may not be Level 5 across all Perspectives or all three models, and business needs in terms of the optimal level of performance, the business case for any process improvement initiative and what the organization feels able to achieve and sustain needs to be considered.

Should improvement in capability with regard to certain perspectives be deemed necessary, then in planning an improvement initiative, the detailed Attributes for the next level above the current assessed level should be reviewed and become an integral part of the improvement plans.

If the organization requires further assistance or a formal review, additional information can be found at www.p3m3-officialsite.com. Further information and assistance on using P3M3, including details of formal reviews and consultancy services, can also be found via the official P3M3 website.

Summary Table

	Portfolio Management Level	Programme Management Level	Project Management Level
Management Control			
Benefits Management			
Financial Management			
Stakeholder Engagement			
Risk Management			
Organisational Governance			
Resource Management			

Feedback concerning the model should be sent to
P3M3model@ogc.gsi.gov.uk

Feedback concerning the self-assessment should be sent to
P3M3assessment@ogc.gsi.gov.uk

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to hearing from you.

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