Portfolio Management @ NYU

Jennifer Vinopal  vinopal@nyu.edu
Portfolio Management:

“Enterprise program management is concerned with the integration of planning, strategy, resource allocation, and architecture management to achieve best value to the company. This includes value management, process management, and human capital management.”

(*IT Portfolio Management Step-by-Step. Wiley, 2005*)
Typical Reasons for Portfolio Management:

- Alignment (vision/goals)
- Resources (budget, time)
- Risk management (project, portfolio, enterprise)
- Evaluate performance, benchmarking
- Surface hidden interdependencies
- Address inadequate PM processes
NYU DLTS Reasons for Portfolio Management:
1. Document what we do (projects, services)
2. Identify gaps in tools/workflows; look for efficiencies
3. Identify hidden commonalities among projects
Portfolio Management Tools:

- NYU ITS/NYU Abu Dhabi: @Task (ProjTrak)
  - (http://www.attask.com/)
  - Entries for all active projects
  - Some tasks & milestones
  - Some basic project updating (weekly status update, red flags, late projects)
  - Not tracking staff hours
  - Weekly .edu Leadership team looks at current projects, follows up on late projects
  - In cases of conflict, think about prioritization.
Portfolio Management Tools:

- **MIT:** Google spreadsheet linked to web presentation interface
  - Used to list active projects + ways to sort
  - Somewhat useful for capacity planning
  - Not used for project updates, status reports, red flags, late projects, FTE hours
Portfolio Management Tools:

• Microsoft Project / Project Server
  - Full suite of PM and PPM tools: timelines, gantt charts, risk management, time tracking, budgeting, reporting, etc.
Portfolio Management Tools:

• Project Management Office
  ▫ Group that maintains the standards, procedures, promulgates best practices for the org.
  ▫ Metrics, documentation, PM training, templates, prioritization, etc.
Vinopal’s Requirements for NYU DLTS

Portfolio Management:

• Identify easiest, least time-consuming process to accomplish team goals.

• No process or documentation for its own sake.

• Team will only buy into process if it provides tangible value for everyone (not just library leadership).

• Must be a shared process with a shared product.

• Tool: easy to learn, set up, and use.
Since fall 2009:

- Listing/documenting active and pending projects.
- Assigning a PM for each project.
- Project prioritization/selection based on team shared values/goals.
- Regular weekly time to review portfolio.
Recent review of PM/PM tools:
- Base Camp
- Liquid Planner
- Easyprojects.net
- Zoho projects
- Quickbase (Intuit)
- @Task (nyu's ProjTrak)
Our Current Portfolio Management Tool?

Google docs.
<table>
<thead>
<tr>
<th>Entry Last Updated + Initials</th>
<th>Short Name</th>
<th>Project/Service Name</th>
<th>Project Start Date</th>
<th>Project End Date</th>
<th>Description</th>
<th>Project/Service Manager</th>
<th>Status (pend/plan/exec/complete)</th>
</tr>
</thead>
<tbody>
<tr>
<td>11/4/2009 (jv) 2/4/2010 (jv)</td>
<td>IFA</td>
<td>Egyptology book hi-res imaging</td>
<td>2/8/2010</td>
<td>6/30/2010</td>
<td>Digitize oversized Egyptian material from IFA. This is part of a larger collection that was scanned by the Internet Archive a few years ago. This is a digitization project only - it does not include creating a project website.</td>
<td>Buchman</td>
<td>requested external</td>
</tr>
<tr>
<td>11/16/2009 (jv)</td>
<td>MC-UP</td>
<td>Media Commons user profile system</td>
<td>3/1/2008</td>
<td>5/30/2010</td>
<td>develop user profile systems for media commons</td>
<td>Hoffman</td>
<td>execution</td>
</tr>
<tr>
<td>1/22/2009 (bh)</td>
<td>CITTRAK</td>
<td>MediaCommo / Citation Tracker Integration</td>
<td>12/1/2008</td>
<td>5/30/2010</td>
<td>Outsourced development of Citation Tracker API. Internal or outsourced development (TBD) of MediaCommons client tools to utilize CT API.</td>
<td>Hoffman</td>
<td>execution</td>
</tr>
</tbody>
</table>
Portfolio Management @ NYU

Gantt Chart by Viewpath

- Q4 2007: Hemispheric Institute Digital Video Library
- Q1 2008: Afghanistan Digital Library 1
- Q2 2008: Hemispheric Institute Digital Video Library Phase 2
- Q3 2008: Afghanistan Digital Library 2
- Q4 2008: port DLTS machines to new subnet
- Q1 2009: Scholars' Portal phase 1
- Q2 2009: Web Archiving Implementation
- Q3 2009: FDA Upgrade to DSpace 1.5
- Q4 2009: ARCHIVES - Washington Square (PILOT 1)
- Q1 2010: Video Local Area Network Pilot
- Q2 2010: Project Management Framework
- Q3 2010: FDA Transfer to eApps
- Q4 2010: DLTS UI Hire
- Q1 2011: 2nd Ave Evaluation
- Q2 2011: Mabss Evaluation

Powered by Viewpath
Google shortcomings:
• Tracking projects, but not an adequate PM tool.
• Reporting is limited.
• Resource management: without tracking staff time, we can’t run staff utilization scenarios.
• But maybe it’s good enough?
Next steps (6+ months):

- Document Service Portfolio
- Devise method for project scoping
- Continue to track project completion (do we really assign accurate end dates? Do our projects drag on?)
Conclusion:

• Establishing portfolio management in an organization requires a change in culture.
• Introduce change incrementally as your organization matures into the idea and practice of portfolio management.
• At first, focus less on developing complex tools and policies than on fostering an environment where portfolio management is relevant and beneficial to everyone involved.
This presentation 'Portfolio Management @ NYU,' by Jennifer Vinopal, is licensed under a Creative Commons Attribution-Share Alike 3.0 United States License. View License: http://creativecommons.org/licenses/by-sa/3.0/us/