What is P3M3?

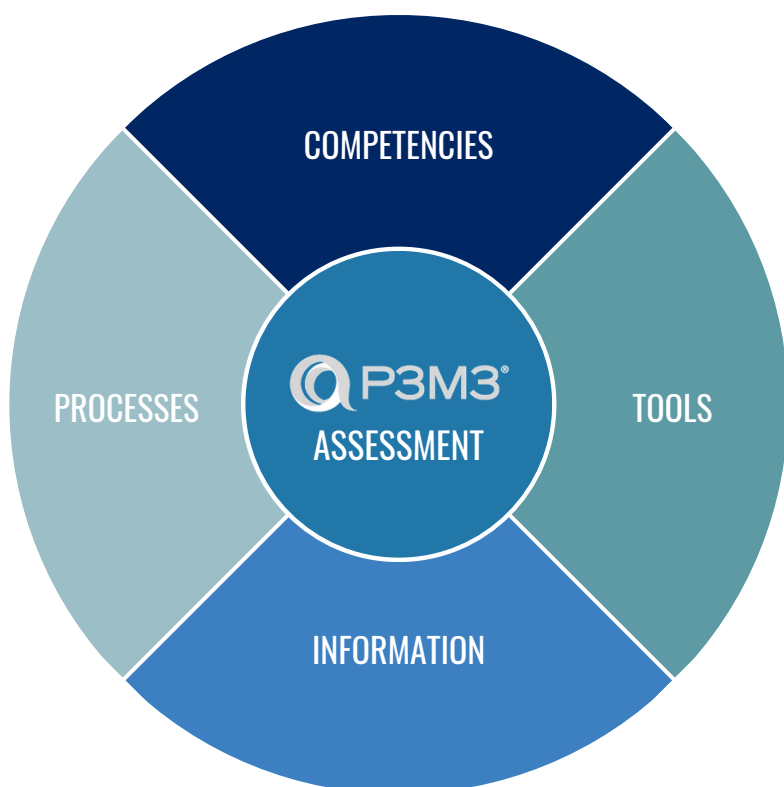**P3M3®**

What is P3M3?

P3M3 is an assessment of the process employed, the competencies of people, the tools deployed and the management information used to manage and deliver portfolio, programs and projects of change. P3M3 allows organisations to determine their strengths and weaknesses in delivering change - **or their readiness to adopt change**.

COMPETENCIES

PROCESSES

P3M3® ASSESSMENT

TOOLS

INFORMATION

1 Holistic approach

P3M3 is a management maturity model that looks across an organisation at how it delivers its projects, programs and portfolios. P3M3® is unique in that it considers the **whole system and not just the processes**.
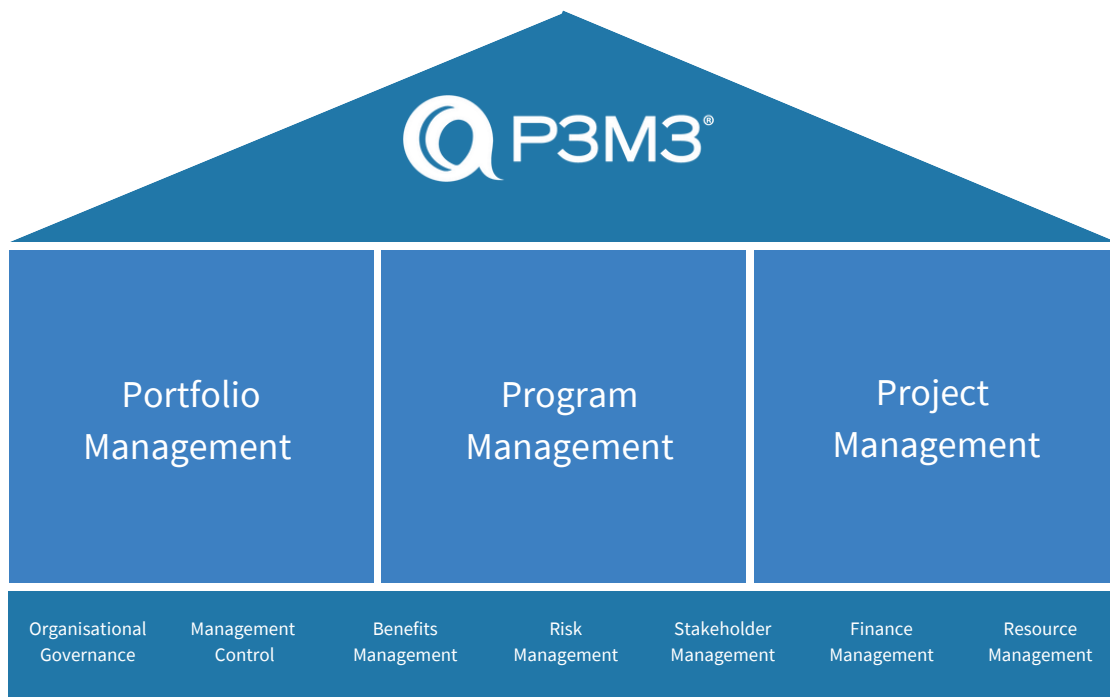
2 Adaptable models

P3M3 provides three maturity models that can be used separately to focus on specific areas of the business, or more generally to help your organisation **assess the relationships** between portfolios, programs and projects.

3 Tailored assessments

P3M3 assessments **can be tailored** to meet the culture and needs of organisations, and can be deployed in multiple ways to best meet agreed assessment scope.

The maturity model

P3M3 is unique in that it considers the whole system and not just the processes. The P3M3 maturity assessment is not focused solely on perspectives scoring and maturity levels results.

P3M3

Portfolio Management	Program Management	Project Management

Organisational Governance	Management Control	Benefits Management	Risk Management	Stakeholder Management	Finance Management	Resource Management

Models

P3M3 provides three maturity models, that can be used separately to focus on specific areas of the business, or more generally, to help the organisation to assess the strengths and weaknesses of the relationships between portfolios, programs and projects.

Perspectives

Each of the selected (portfolio, and/or program, and/or project) models are further broken down into seven perspectives for evaluation.

Assessments

Our accredited assessors tailor the P3M3 maturity model assessments to meet the specific needs of an organisation, allowing the model to be deployed in multiple more effectively and provide an organisation with a true maturity assessment and roadmap for maturity uplift.

The assessment method

The PM Solutions applied P3M3 assessment method, uses four different approaches to examine and assess the maturity of an organisation at the portfolio, programme and project levels.

① Frameworks assessment

Understanding the way organisational portfolio, programme and project management work is intended to be carried out within an organisation. This includes an examination and assessment of the processes, procedures and tools that make up an organisations' delivery framework(s).

② Documents and artefacts assessment

Organisations provide a range of documents and artefacts based on requests from the assessment team. These documents and artefacts provide evidence for corroboration in the subsequent interview process.

③ Interviews and fact finding

Suitable peoples are identified by the organisation as being people who can provide a comprehensive perspective on delivery. Information gained from the documentation and artefacts reviews, is tested against interviewees in a confidential and non-attributable manner. The assessment team use the gained information to confirm, or amend, the initial assessment scores.

④ Maturity improvement recommendations and roadmap

The best practice P3M3 digital tool is used to score individual interviews and maturity perspectives, in aggregate. Assessment scoring is normalised by the assessment team. In order to make recommendations, the assessment team identify target maturity attributes that are relevant to the organisations' scale, complexity and importance of its portfolio.

The assessment perspectives

The assessment perspectives are applied across all three models, and the strengths and weakness of these perspectives (across an organisation), are assessed at all five maturity levels. As part of the P3M3 assessment planning process, perspectives can be tailored to ensure the right perspectives are agreed and applied during an assessment.

Organisational governance
Assesses how well the organisation **controls the initiation and alignment** of its investments with the corporate strategy.

Management control
Assesses how well the organisation **maintains control** of the initiatives currently under active delivery.

Benefits management
Assesses how well the organisation **defines, tracks and ensures achievement** of performance improvement from the investment.

Risk management
Assesses how well the organisation focuses on and **mitigates the impact of threats** and the leveraging of opportunities.

Stakeholder management
Assesses how well the the organisation initiatives engage with and **communicate with the external environment** to minimise the negative implications engagement can achieve.

Finance management
Assesses how well the organisation **manages and controls the investment** through business cases and budgetary control.

Resource management
Assesses how well the organisation **develops its own talent** and utilises the opportunities from the supply chain to overcome peaks and troughs.

The assessment threads

The P3M3 assessment uses threads to better assess attributes relating to competence development, to enable further diagnosis of common strengths and weaknesses across all applied perspectives and chosen models.

- Ⓠ **Asset** management
- Ⓠ Commercial **sell**
- Ⓠ Planning
- Ⓠ Assurance
- Ⓠ Information & knowledge management
- Ⓠ Infrastructure & tools

- Ⓠ **Process**
- Ⓠ **Behaviours**
- Ⓠ **Organisation**
- Ⓠ Commercial **buy**
- Ⓠ **Techniques**
- Ⓠ **Standards**

The levels of maturity

Using P3M3 to assess portfolio, program and project management capability makes it easier to **define strengths, and areas of opportunity,** in the management of in-flight and future portfolios, programs and projects. The Axelos P3M3 maturity model assessments use five levels of maturity.

Level 1 - Awareness

A general awareness of processes exist, in that the organisation can recognise, for example, projects. However, the organisation has little structured approach to dealing with them.

Level 2 - Repeatable

For those processes that are in place, there is evidence that there are areas that are beginning to use standard approaches to projects but there is no consistency of approach across the organisation.

Level 3 - Defined

Processes exist and there is a consistent set of standards being used by all projects, for example, across the organisation with clear process ownership.

Level 4 - Managed

Organisational process are well established, the organisation monitors and measures its process efficiency, with active interventions to improve the way it delivers based largely on evidence or performance-based information.

Level 5 - Optimised

Changing business needs and external factors. It will be anticipating future capacity demands and capability requirements to meet the delivery challenge (i.e.: through portfolio analysis).

The benefits of our P3M3 assessments

① Operational benefits

- Provides a comprehensive and objective benchmark of the organisations capability to deliver programs and projects

- Facilitates capability improvement programs to guide the organisations maturity development

- Provides a basis for strategic initiative delivery success

- Drive transformational change

- Effective measure of budgets across the organisation

- Determination of the quality of benefits management and realisation across the organisation

- Identifies means of improving the quality and effectiveness of delivery initiatives

② Process benefits

- Identifies the current processes, procedures and plans used for development and delivery

- Determines the quality and suitability of the processes against the industry standards for the desired maturity level

③ People benefits

- Determines the current organisational framework including roles and responsibilities

- Determines the organisational governance including delegations, change management and approvals protocols

- Provides the basis for career progression

④ Information management benefits

- Determines the maturity and integrity of management information available and utilised.

- Effectively identifies the business performance metrics.

⑤ Tools benefits

- Clearly identifies all systems and tools in use to support the delivery of programs and projects

- Identifies the integration and availability of data from available tools

Leading P3M3 maturity model assessment specialists

Since 2015, PM Solutions continues to be a licensed Axelos© Consulting Partner and P3M3 maturity model consulting partner, and are accredited to be able to provide exclusive benefits to organisations undertaking P3M3 maturity assessments.