

# PROJECT PORTFOLIO MANAGEMENT

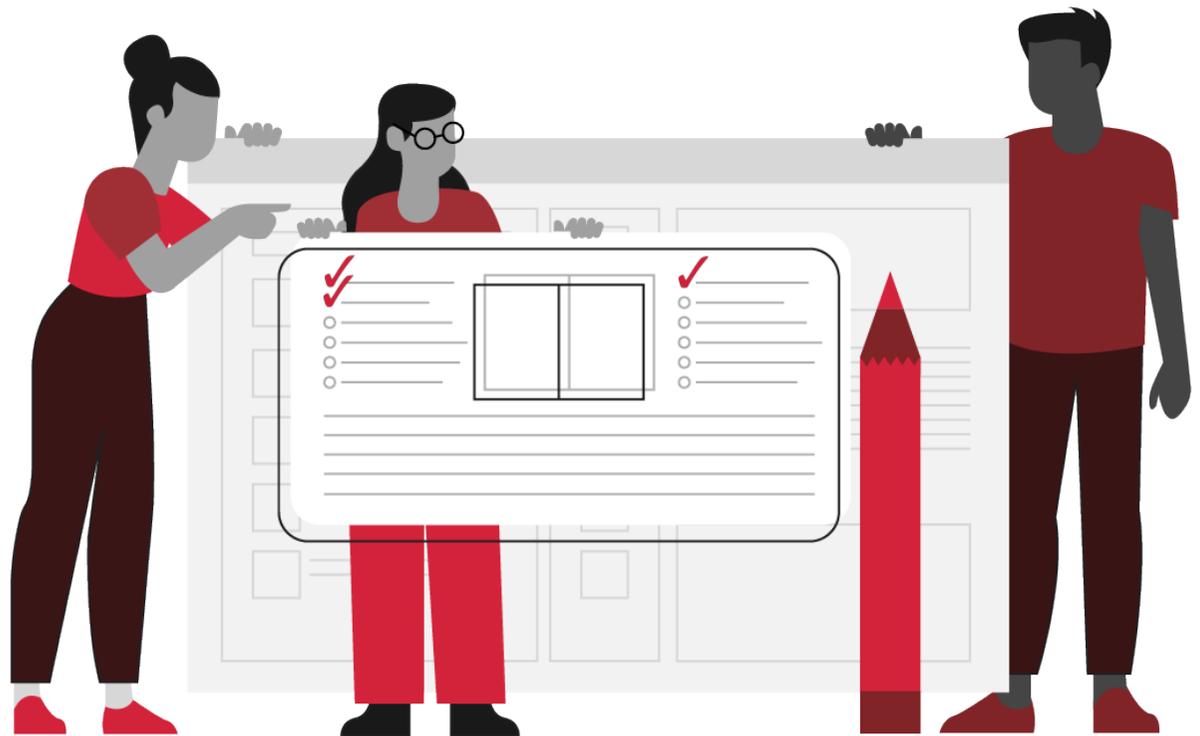


# What is Project Portfolio Management?

Oracle Cloud Project Portfolio Management (PPM) is a complete, integrated ERP solution that dramatically improves the way project-driven organizations work. It allows for smarter business decisions through effective project management and single source project guidance.

PPM ensures consistent and secure communication and collaboration for project delivery in a team-based environment. The tool transforms process automation and information access to simplify controls, increase productivity, and improve business decisions.

Any Cloud user can benefit from utilizing PPM, particularly service organizations offering people and time-based assets. PPM's ability to forecast project costs and track current costs is a powerful and highly useful function. The revenue side of PPM allows you to track the capitalization of assets and allocate capital to projects. Effective Project Management is critical for ensuring the successful usage of resources across your organization.



# Project Plans and Budgets



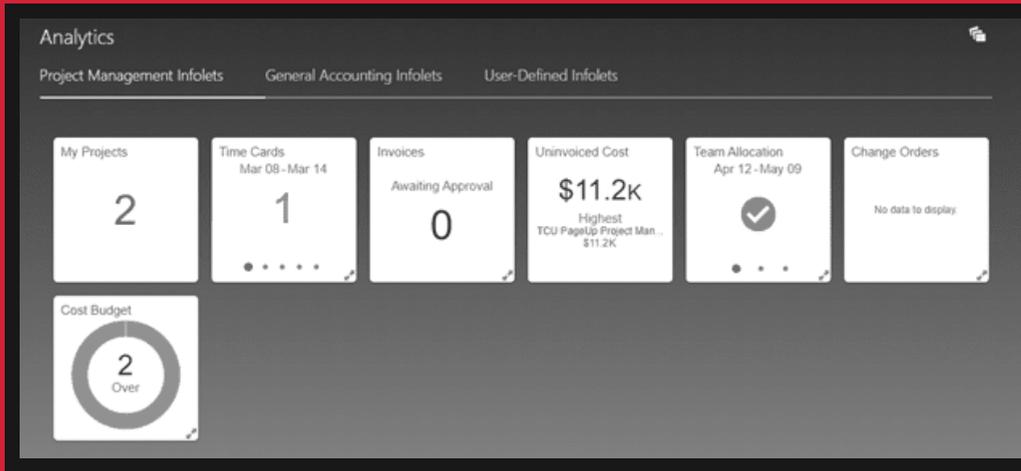
Development of a Project Plan and Project Budget is essential in preventing reactive strategy and enables proactive problem solving when dealing with project challenges and roadblocks.

Project Plan is a tool for the Project Manager to execute the intended project objectives defined in its scope. Project Plans manage projects from start to finish and tailor tools to your specific requirements for tracking and reporting. Financial Project Plans sync assignments, settings, currencies, reporting, and other variables within monetary project planning options.

Resource Breakdown Structure (RBS) is a key component of Project Planning by allowing managers to track costs by category and level. Project budgets can be created from the Project Plan, manually, or copied from another source. The ability to see metrics in real time enables the Project Manager to act quickly. Timely data is critical for shifting resources correctly to make sure things stay on track and all resources are being used effectively.

# Project Performance Tools and Reports

There are multiple tools to access Cloud Project Performance Reporting. These include Project Management Dashboard, Infolets, KPIs, Review Project Performance, and the BI Catalog.



*Project Portfolio Management analytics dashboard*



*Project Portfolio Management data representations*

The Project Management Dashboard is a combination of delivered Infolets which were created to assist in reviewing all aspects of the project. This ranges from missing Timecards, uninvoiced costs, Budget tracking, team allocation and project management.

The three views of the page, Task, Resource, and Period Performance, allow for personalized views of how the resources on their project are being used against the respective budgets.

# Project Performance Tools and Reports

## HOW TO LEVERAGE PPM

Cloud PPM is a powerful tool created for companies of all sizes and industries they operate in. We recommend first asking simple questions to determine what matters most to your organization.

Come up with 5-10 top things as a Project Manager you care about. From there you can determine the appropriate measure which will report that data point. With Oracle Clouds robust BI catalog, there are also lots of reports which come out of the box for use in reporting. Each tool is designed for the Project Manager to quickly be able to assess the health of their projects and make decisions upon these tools.

It's important to let the data drive your reporting as that allows uniform analysis. This also helps ensure you are focusing on data which is relevant to your organization.



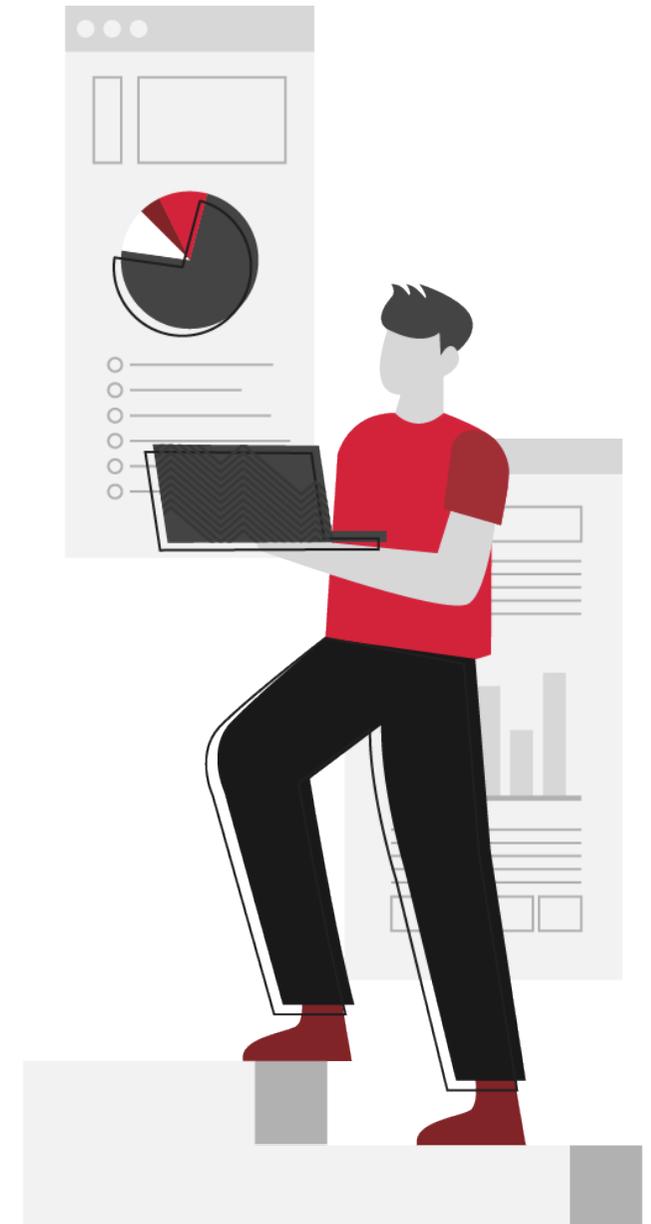
# Project Portfolio Management Implementation

The primary objective with Cloud Project Portfolio Management is to ensure preparedness for implementation by reviewing current state, identifying disconnects, ideating opportunities for the future state, and building a plan for implementation. Read on to discover our top three tip for successful implementation.

## 1. FOLLOW YOUR METHODOLOGY

Methodology exists for a reason, and it's important to follow the process. It is important to utilize your organization's assets like tools and templates. Don't shortcut change management. A couple of specific components to methodology should be Pilot Sessions early on and Testing labs with users.

Organizing Testing Labs for key user groups is an important lesson because it confirms functionality for the organization's operational tasks. Do not shortcut testing, this is an important step in validating the system and Training guides.



# Project Portfolio Management Implementation

## 2. LEARN ABOUT THE ORACLE CLOUD APPLICATION

Explore the functionality the application offers so your organization can take full advantage of it and know this before the project starts as it will help tremendously. Transactions controls allow operations teams to take terms from the contract and define what are allowable expenditures and who can book them. With the integrated functionality of Oracle Cloud, this prevents people from booking incorrect Time and Expense within Cloud, preventing issues at the source.

Another key piece of functionality we discovered was Cost Rate scheduling at the Project level. Rate Schedules are great for planning and utilizing rack rate costs is great for some organizations which have agreed upon costs for the resources they are using on their projects.

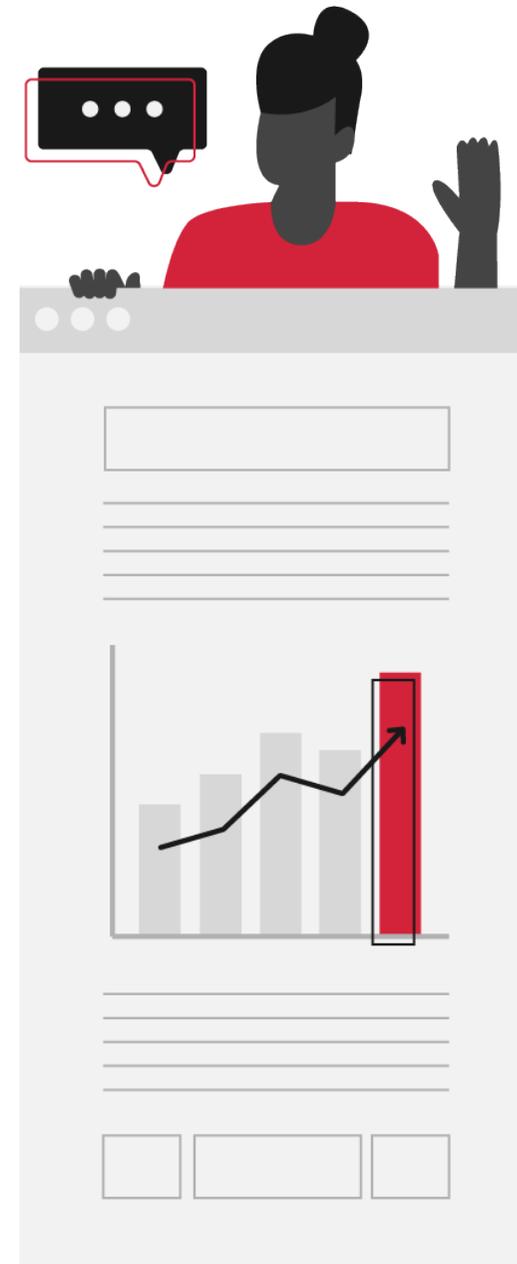
Using Oracle Cloud Customer Connect and My Oracle Support, you can find the right way to configure projects. With this capability, you can derive the exact costs for each project, and ensure the correct budgeting and tracking of actual costs to maximize profitability.

# Project Portfolio Management Implementation

## 3. LENGTHEN DESIGN TIME

To ensure thoughtful end to end planning of your process, lengthen your application design time. Enterprise applications are fantastic for being able to have a one-stop-shop for transaction processing, making sure it's configured correctly to maximize efficiency is important. Cloud Implementations require a hybrid project management approach for delivery.

Implementation is not purely agile, but standard waterfall also does not fit well with an Oracle Cloud adoption either. This may be difficult for organizations to embrace and make changes to old ways, but ultimately it will help the project.



## CONCLUSION: GETTING PROJECTS BACK ON TRACK

Project-based organizations deal with a multitude of different challenges and roadblocks every day. Effective Project Management is critical to ensure the successful usage of resources across your organization. The Elire Learning Lab webinar, "[Get Your Projects Back on Track with Oracle cloud Project Portfolio Management](#)" discusses ways to effectively manage project costs and resources through future-ready project applications, demonstrates better ROI on your ERP application by extending its functionality, and finds opportunities with enhanced Project reporting.

Elire specializes in Oracle Cloud Project Portfolio Management and supports PPM customers during large scale process changes. Elire's PPM experts are available to connect with and discuss next steps for your organization's project management. View Elire's [Project Management services here](#) or contact [Cloud@Elire.com](mailto:Cloud@Elire.com).



## CONTACT

[Email Cloud@Elire.com](mailto:Cloud@Elire.com) to learn more about the Path to Cloud

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## INDUSTRY INSIGHTS

[Oracle Project Management Overview](#)

[Oracle Project Portfolio Management Project Plans and Budgets](#)

[Oracle Project Portfolio Management: Project Performance Tools and Reports](#)

[Lessons Learned From a PPM Implementation](#)

Webinar: [Get Your Projects Back on Track with Oracle cloud Project Portfolio Management](#)

## WHO IS ELIRE?

Established in 2005, Elire was formed by the merging of several independent PeopleSoft Consulting Services firms aiming to provide a level of service to their clients that had not been seen at the "Big 4" level.

Elire's Founding Partners gathered together with the aim of creating a firm that would deliver a true, trusted advisorship to their client partners, remaining after "go-live" to ensure their organization was both comfortable with their new solution and had a roadmap in place for future value.