

In one of my previous articles, I have introduced you to what project is. Now I want to show you something that is bigger than a project that you need to know if you are a practicing project manager or you are preparing to take the PMP exam. I want to show you the difference between project, programs and **portfolio management**. Follow me as we discuss all that together in this article. If you have any question after that, feel free to make use of the comment box.



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Before that, what is a subproject....

A subproject is a part of an existing that is been managed independently in order to achieve the **greater goal of the project**. If you have ever been to a construction site, you will notice that there are many subcontractors at site. We have the iron bender, the bricklayer, the plumber among others working on site. All of them are handling their own part of the project. One thing is clear, all these contractors are working together so that we can have the beautiful building that we all want to see.

Now Program Management...

Programs are group of related projects that have common objective> Because they have common objective, it makes sense to manage such project together. In many organisation, a Program Manager is always appointed to oversee the project. He will always have Project managers reporting to him and updating him on the progress of the various projects.

Take for example, the second Niger Bridge under construction in Nigeria. Apart from the main bridge that is been construction, there are other road projects that linked to the bridge under construction. All the projects are being done together so as to give the eastern part of the country a befitting second Niger bridge.

And finally Portfolio Management...

Portfolio Management can be seen as a group of projects and programs that are either related or not related that are being managed together by a Portfolio Manager in order to achieve the strategic objectives of the organisation. Take for example Julius Berger as a construction company. They have projects that are executing for various state governments in Nigeria. This projects might not have the same purpose or direction but they are being managed together so as to sustain the integrity and goodwill of Julius Berger as a reputable construction company in Nigeria.

Now what is Project Management...

Project Management can be seen as the application of knowledge, skills, tools and techniques to project activities in order to meet project requirements. You are expected to apply what you have learned in the classroom coupled with your interpersonal skills as well tools and techniques such as your project management software in order to ensure that your project succeeds. When you are doing that , you are carrying out project management.

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