3 critical IT portfolio best practices

Today's enterprise IT departments are growing in size and significance. In addition to traditional responsibilities like managing networks, supporting users and maintaining digital properties, they're tasked with developing new products and workflows, and driving innovation and competitive advantage.

However, with more projects underway at any given time, there's a much greater chance of conflict between limited resources and increasing demands. That's where IT portfolio management makes the difference between succeeding and struggling.

If you're an IT project manager who has recently taken on portfolio management responsibilities, you may be wondering where to start. The IT portfolio management best practices listed here will help you hit the ground running and keep your department's work aligned with your company's long-term goals.

1 Go one step at a time

If your organization isn't taking a formal approach to IT portfolio management at the moment, don't try to go from 0 to 100 overnight. Take a staged or phased approach, and focus on implementing your portfolio management strategy in a single business unit or IT area before expanding through the rest of the department. This will help with change management, and will also let you work out any flaws in your process while you're still at a small scale.

2 Measure your results

One of the keys to successful IT portfolio management is measuring the long-term benefits of the projects you have completed. This data (which may take months or even years to collect) should then be compared to expectations from the initial stages of each project. If you see discrepancies between what your projects were predicted to deliver and what they actually delivered, it's time to re-think your project planning and approval process.

3 Use the right tools

Successful IT portfolio management is only possible when you use the right tools. Cloud-based portfolio management solutions like Clarizen have become increasingly popular, not only because they're easier and more cost-effective to implement, but because they include real-time reporting and collaboration tools that older solutions simply can't match.

About Clarizen

Clarizen is an award-winning cloud-based project portfolio management software solution that has been acclaimed and recommended by expert third-party reviewers, including Capterra, SofwareAdvice.com, Reviews.com, TrustRadius.com and TopTenREVIEWS.com; the latter of which concluded that: "Clarizen includes everything necessary for efficient, insightful multi-project portfolio management."

Whenever they're working and wherever they are, project managers and all other team members can log into Clarizen and:

- ✓ Access real-time visibility of every project in the portfolio, whether there are 10 or more than 1,000
- ✓ Automatically have all project communications and objects attached to specific projects—which completely eliminates lost documents and emails
- ✓ Create custom business rules and work flows around any process

At the same time, Clarizen's API integrates with leading solutions such as Salesforce.com, Box, JIRA, Intacct and more. Indeed, Clarizen's integration capacity is one of the reasons why enterprises are not just using it as their project portfolio management solution, but they're deploying Clarizen as the digital backbone of their entire collaborative work management system.

Learn more about Clarizen's advantages and start your free trial.