Monitor Project Portfolio
Process Specification

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1. Introduction

1.1 Purpose and Scope

1. The purpose of this document is to define the business process[1] called "Monitor Project Portfolio".
2. This document describes the scope, triggers, results, risks, controls, service levels and Key Performance Indicators (KPIs) for the process "Monitor Project Portfolio". This document also defines the process design by listing the tasks to be performed, the flow of activity between tasks, and the roles responsible for each task.

1.2 Assumptions and Limitations

3. The process design is not intended to address all possible exceptions, which may occur except where explicitly required to implement a process control, or where the exception is thought to occur 20% or more of the times the process is exercised.
4. The process will not check upstream processes for quality or completeness. The trigger from upstream processes is assumed to be of the necessary quality and completeness. Inconsistencies are reported to the process steward for resolution.
5. This process does not report the status on 'Informal' projects.
6. Throughout the process, multiple controls exist where preparation, review, and approval tasks occur. Where rework is required as a result of these tasks, the preceding task is responsible for addressing the feedback, unless otherwise explicitly indicated in the process model. Iterations may continue until an acceptable outcome is achieved.
7. This process does not include the activities related to adjusting the project portfolio. When monitoring activities identify conditions that may require changes to the project portfolio, those changes are addressed through the Prioritize Projects process.
8. After lessons learned and related action items are communicated to the responsible business units, the EPMO will maintain a record of the identified actions for reference and transparency. Responsibility for implementing and tracking the completion of these actions rests with the assigned business units as part of their ongoing continuous improvement activities.

– End of Section –

[1] Business process and process have the same meaning in this document.

2. Process Overview

2.1 Process Scope

9. This process monitors the performance of the approved project portfolio through project status updates, portfolio analysis, and reporting to governance bodies.

2.2 Process Results

10. When complete, the successful process will have provided the following:
    a. Lessons learned action items are communicated to the responsible business units.
    b. Project portfolio status and performance is reviewed, and recommended actions are identified and communicated.
11. When complete, the process may have provided the following situational results:
    a. The Prioritize Projects process is triggered if adjustments to the project portfolio are required.
12. When complete, the process may have provided the following deliverables:
    a. Updated Project Portfolio Repository
    b. Monthly Project Portfolio Dashboard Report
    c. Updated Lessons Learned Repository

2.3 Process Triggers

13. The following table describes the possible triggers and the associated business events for the process "Monitor Project Portfolio".

Table 2-1 | Triggers & Business Events

Trigger **(link to process model)**	**Business Event**
"Monthly project status reporting cycle (1st week of every month)"	Monthly project status updates are submitted by project managers.
"Process issue submitted"	As part of process continuous improvement, a process issue has been submitted to the Process Steward for review.
"Per process performance reporting schedule"	As part of process continuous improvement, process performance report(s) are issued per the performance reporting schedule and provided to the Process Steward for review.

2.4 Process Context

14. Refer to the Process Group Map "MDL-48 Change Enterprise" to see the relationships between process "Monitor Project Portfolio" and other processes within this process group.

15. Process relationships in addition to those in the above Process Group Map are shown in Figure 2-1. Refer to Section 2.4 in the Process Specification Template – Guide for information on process relationships.

    Note: The above Process Group Map shows all relationships to this process.

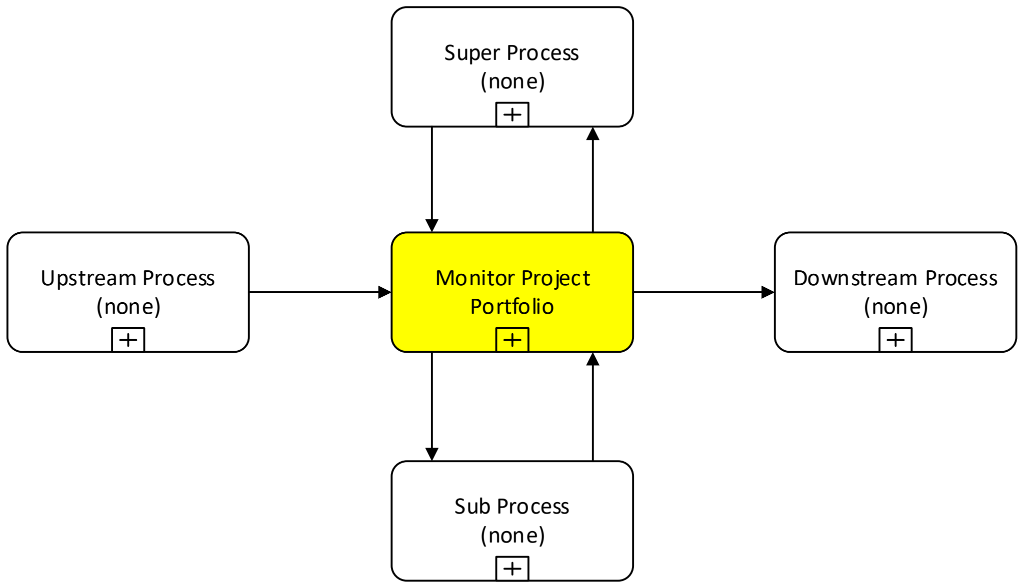

Figure 2-1: Process Context Diagram

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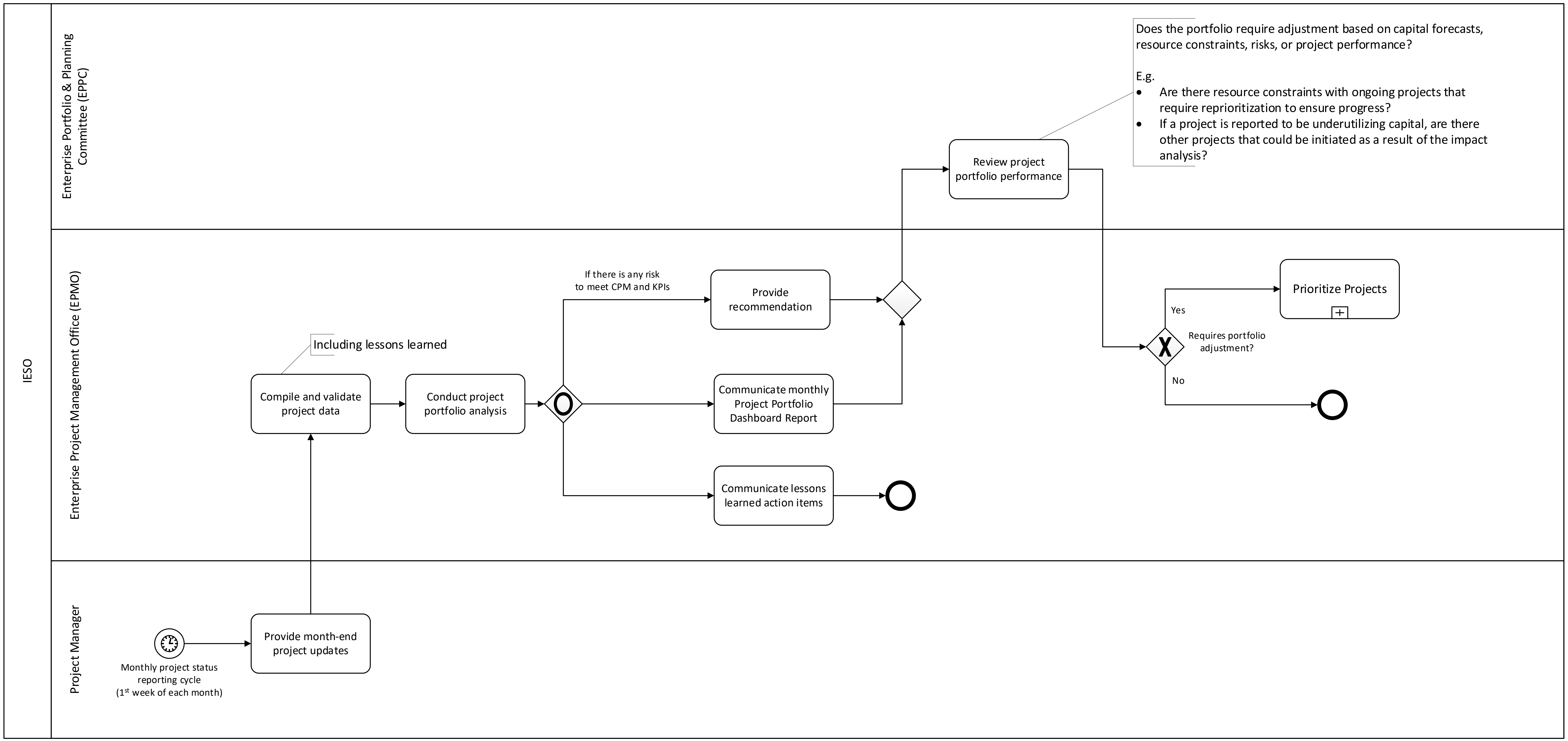
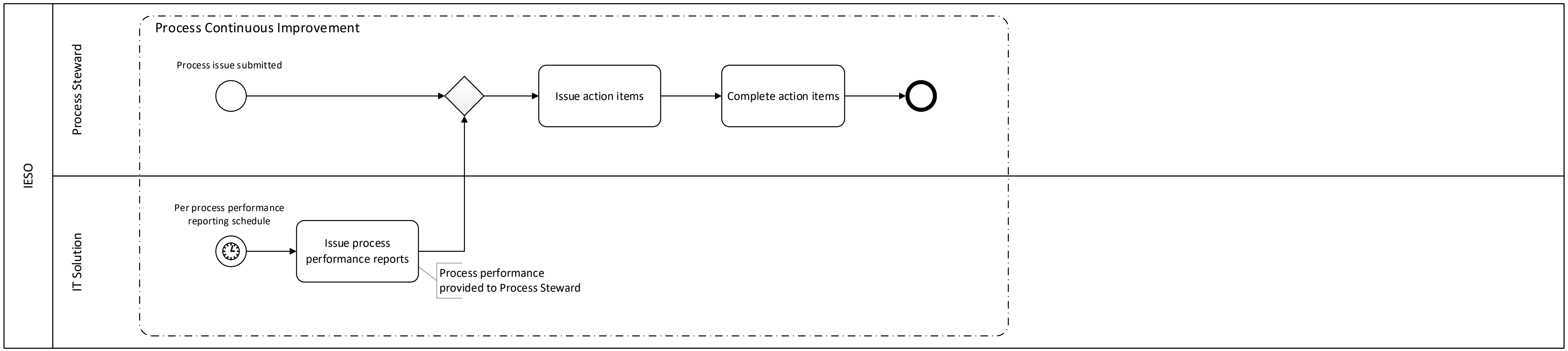
3. Process Model

Monitor Project Portfolio - Process Model - Page 1 **Links to sections: 4.1 Roles and 4.2 Tasks**



Monitor Project Portfolio - Process Model - Page 2 **Links to sections: 4.1 Roles and 4.2 Tasks**



4. Process Description

4.1 Roles

16. The process identified the following roles:

Table 4-1 | List of Roles

Role (link to process model)	**Role Description**
Enterprise Portfolio & Planning Committee (EPPC)	EPPC includes representation for each business unit except for Internal Audit. EPPC members and alternates are identified by each of the business unit leaders.
Enterprise Project Management Office (EPMO)	EPMO is the organizational unit of the IESO responsible for fostering corporate excellence and governance in project management and for providing project management and project support services.
Project Manager	Project Manager is responsible for planning, executing, and managing a project to achieve its defined objectives within approved scope, schedule, budget, and quality constraints.
Process Steward	The Process Steward is the person with the skills and experience to manage the day-to-day functions of a process, including monitoring process continuous improvement activities.
IT Solution	IT solutions are information technology maintained by Information and Technology Services (I&TS) at the IESO. IT solutions may support and perform work in a business process, including process continuous improvement, as per the performance reporting schedule.

4.2 Tasks

17. The process identified the following tasks:

Table 4-2 | List of Tasks

Task (link to process model)	**Responsible Role**	**Task Description**
Provide month-end project updates	Project Manager	Project status information is provided for the reporting period, including current progress, schedule status, risks, issues, lessons

Task (link to process model)	**Responsible Role**	**Task Description**
		learned, and other relevant performance indicators required for portfolio monitoring.
Compile and validate project data	Enterprise Project Management Office	Project status updates are consolidated and validated to ensure completeness, consistency, and readiness for portfolio analysis and reporting.
Conduct project portfolio analysis	Enterprise Project Management Office	Analysis of project portfolio performance is produced based on consolidated project status information, identifying portfolio trends, risks to critical path milestones and key performance indicators, and other observations relevant to portfolio health. Lessons learned across the project portfolio are reviewed to identify insights. Lessons Learned Repository is updated. Lessons learned that may require follow-up actions by responsible business unites are identified.
Provide recommendation	Enterprise Project Management Office	Recommendations are produced when the project portfolio analysis identifies potential risks to critical path milestones, key performance indicators, or other portfolio performance concerns. The resulting recommendations provide the basis for trade-off discussion during EPPC portfolio performance review.
Communicate monthly Project Portfolio Dashboard Report	Enterprise Project Management Office	The Project Portfolio Dashboard Report is published and communicated to EPPC and relevant stakeholders, providing visibility into portfolio performance and status.
Communicate lessons learned action items	Enterprise Project Management Office	Lessons learned related action items identified through portfolio monitoring are communicated to responsible business units, and within Enterprise Project Delivery.
Review project portfolio performance	Enterprise Portfolio & Planning Committee	Portfolio performance is reviewed based on the portfolio dashboard and supporting analysis, and recommended actions are identified where necessary.

Task (link to process model)	**Responsible Role**	**Task Description**
Issue process performance reports	IT Solution	Reports are produced to measure the quality, scope, time, and cost performance of the process.
Issue action items	Process Steward	Issues to be addressed are identified and action items are assigned for further analysis and resolution.
Complete action items	Process Steward	Assigned action items are completed.

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5. Process Risks, Controls, Service Levels and KPIs

5.1 Risks and Controls

18. The table below identifies the risks and controls where the Unmitigated Risk Level is 'Medium' or higher:

Table 5-1 | Risks and Controls

Risk	**Control**	**Control Task** (where the controls are implemented)
Risk 1: Project Manager may not be available to provide updates	**Control 1:** The request will be forwarded to the delegate or the sponsor of the project for updates.	
Risk 2: Project Manager may not respond with updates within the timeframe agreed.	**Control 2:** Assigned primary EPMO member will send a reminder email and/or call, if necessary, a day before the compilation of the updates. **Control 3:** If the updates are not available from the same Project Managers repeatedly, the EPMO Supervisor will escalate this to Manager Change Delivery and Project Sponsor.	
Risk 3: Not all project/proposal data are in the repository.	**Control 4:** EPMO will ensure all received project proposal(s) data are entered in Project Management Tool (PMT). **Control 5:** EPMO will contact Project Managers to provide status reports and enter in PMT. **Control 6:** The data will go through a detail Quality Analysis; anomalies will be verified with respective PMs.	Compile and validate data
Risk 5: The EPMO assessments and reporting are inconsistent.	**Control 8:** The EPMO team will monitor the system for project progress updates and compare with the PSC minutes which is further reviewed by the EPMO supervisor for quality.	Conduct project portfolio analysis

Risk	**Control**	**Control Task** **(where the controls are implemented)**
	Control 7: EPMO staff will enter a note in the repository if no status has been received from the project manager.	
Risk 6: The information received for new proposals, risk or opportunity is not sufficient for an impact assessment or validate the authenticity of the information.	**Control 9:** EPMO team member will approach the Project managers and sponsors to understand the potential impact to the portfolio and assist in making corrections or additions to project documents and artifacts if required.	Conduct project portfolio analysis
Risk 7: The recommendation is not complete or accurate leading to wrong projects being approved or delayed.	**Control 10:** There will be a primary EPMO staff member for entering the data or reviewing a project document and a secondary EPMO staff member for doing quality checks. **Control 7:** EPMO staff will enter a note in the repository if no status has been received from the project manager.	Provide recommendation
Risk 8: The report is not complete, inaccurate or sent to wrong distribution list.	**Control 9:** EPMO team member will approach the Project managers and sponsors to understand the potential impact to the portfolio and assist in making corrections or additions to project documents and artifacts if required. **Control 11:** The EPMO will review for completeness.	Communicate monthly Project Portfolio Dashboard Report
Risk 9: The review and assessment of the dashboard may be misinterpreted.	**Control 12:** Any Exceptions will be highlighted in the PPDR report. **Control 13:** EPMO will provide relevant training and orientation to the EPPC and ELT members.	Review project portfolio performance

5.2 Service Levels

19. Service levels describe characteristics of the process, which need to be met for this process to be considered a success.
    a. Enter Service Level 1 (Mandatory): N/A
    b. Enter Service Level 2 (Guideline): N/A

5.3 Key Performance Indicators (KPIs)

5.3.1 KPI Name

20. Purpose: N/A
21. Means of Measure: N/A
22. Frequency: N/A

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Glossary

Word, Phrase or Acronym	Definition
Discretionary Project	A project that may be acted or decided upon according to the judgment of IESO management.
Formal Project	A project that meets any of the following criteria: • Involves more than one business unit and any one of the participating business units insists upon the use of formal project management methodology, • Requires six person months or more of labour, or • Requires external spending of $50k or more.
Informal Project	A project that does not meet the criteria of a 'Formal' project.
Project	A planned endeavour, usually with a specific goal and accomplished in several steps or stages. Unlike operations which are ongoing and repetitive, a project ends when its specific objectives have been obtained, or the project has been cancelled. A project has defined business objectives expressed in the SMART form.
Project Proposal	An initiative that has progressed beyond the idea stage and has supporting proposal documentation prepared for governance review.
Refresh Project	A project required to sustain the services provided by a physical asset such as information technology or a facility.
Regulatory Project	A project that is required to ensure compliance with law, regulation, or government directive.
SMART Objective	A formal statement of a business objective. SMART is an acronym which stands for the following: Specific, Measurable, Achievable, Realistic, and Time bound. The purpose is to create a statement which sets a direction while at the same time is concrete and prescriptive.

Appendix A: Risk and Control Assessment

The Risk and Control Assessment lists the controls to mitigate each identified process risk, either partially or fully, where the Unmitigated Risk Level is 'Medium' or higher.

Monitor Project
Portfolio - Risks and C

Document Change History

Issue	Reason for Issue	Date
1.0	Initial release	April 13, 2010
2.0	Second release	June 24, 2014
3.0	Revised to reflect the latest version of PPMT process	May 30, 2019
4.0	No content change (re-issue in Citadel)	December 15, 2022
5.0	Revised to incorporate improvements identified through the original business process, the lessons learned initiative, and the PPM Tool project.	May 22, 2026

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