PROJECT VS PROGRAM VS PORTFOLIO – KEY DIFFERENCES

	Project	Program	Portfolio
What is it?	A temporary endeavor undertaken to create a unique project service or result.	A group of related projects managed in a coordinated way.	A collection of projects, programs, and other work grouped together.
What is the goal?	Delivery of a specific output.	Realizing business-wide benefits.	Meeting strategic business objectives.
What is the focus?	Deliverables	Benefits	Objectives
Is it time-restricted or ongoing?	Time-restricted	Time-restricted	Ongoing

EXAMPLES:

Retail

Project	Program	Portfolio
Creation of a new electric drill.	Creation of a line of power tools.	All projects and programs regarding the products sold by a business.

Construction

Project	Program	Portfolio
Building a house.	All houses built in a given area.	All projects and programs of the business.

Software

Project	Program	Portfolio
A new feature of the software.	An update containing multiple features of the software.	All projects and programs concerning the product.

BigPicture