

Key difference between Portfolio, Programme and Project

Portfolio	Programme	Project
An organisation's total investment (or a segment thereof) in the Changes to meet the Strategic Objectives	A single vision of Change leading to specific outcomes aligned to one or more strategic objective/benefits	A focused delivery of a single output or multiple outputs contributing to a Programme vision or directly to a strategic benefit
Permanent (continually changing and aligned to the Strategic Planning process)	Temporary (can last for many years)	Temporary (relatively short-term in comparison)
Ongoing process of prioritising and aligning the Portfolio to meet Strategic Objectives	High Level Plans supported by detailed Plans	Project Level Plans with focus on detailed delivery using Stage Plans
Overall strategic perspective of the whole organisation	Wide scope that changes over time as requirements and solutions are clarified	Narrow defined scope with (ideally) no change
Office should sit in a Business Change Department, strategy or finance, reporting directly to Management Board	Office should sit in business area affected or in corporate services	Office should sit in business area affected