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Project portfolio management as a tool for implementing an organization's strategy: development of a project selection and ranking system

At the current stage, development of economic relations is characterized by high competition in all sectors of economy with no exception. Requirements, applicable to the quality of products and services, resource conservation, environmental safety of products and technologies are increasing. Hence, these changes need investments and a balanced approach to the implementation of projects, having versatile foci and scale. In this regard, a portfolio management toolkit is increasingly used, since it allows for an optimal set of portfolio components and a clear focus on strategic changes in the company's activities. The portfolio management motivation is the ability to optimize investment resources and set disbursement priorities.

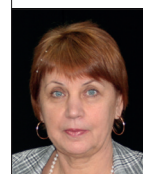
Given the strategic focus of the project portfolio, it is necessary to implement such processes as the assessment of each project from the standpoint of compliance with corporate strategic objectives, elimination of task duplication within the portfolio, cost and feasibility assessment, as well as project ranking and balancing. Many researchers believe that it is advisable to use expert analysis methods for the project selection and ranking, since experts are able to assess not only the quantitative, but also the qualitative characteristics of components, their strategic focus, and use extra data. The most acceptable methods are the analytic hierarchy process, the strategic buckets method.

Given that each project portfolio component has been examined and selected according to the commercial efficiency criteria, it is necessary to solve the task of assessing each component's impact on the targets of the portfolio as a whole. We believe that the problem of developing a system of target indicators, related to the company activities, requires further consideration. To generate the project portfolio objective, it is advisable to apply the SMART methodology, which is focused on such characteristics of objectives as being specific, measurable, achievable, relevant for the company, and time-bound. This approach is quite consistent with the strategic focus of the project portfolio. The dynamic nature of the project portfolio implementation, along with the permanency of the strategic objectives, requires balancing the portfolio not only at the verification stage, but also at each life cycle phase, which will allow to avoid risks.

This paper aims to review and summarize approaches, goals and principles of a strategic project portfolio management in an organization, develop suggestions for ranking projects in the portfolio taking into account the interdependence of projects, the ability to implement strategic changes. Having focused on the standard project classification, the co-authors propose a step-by-step approach to the formation of an optimal set of the project portfolio components, providing systemic synergy. The co-authors propose a system of targets for ranking the project portfolio components to be based on the provisions of the portfolio management methodology and the experience of its implementation in various spheres of economy, regulatory legal acts, and opinions of well-known economists. The proposed project portfolio criteria are consistent with the requirements of the SMART goal setting methodology and include the following positions: revenue increase; production costs decrease; market share growth; the company's market capitalization growth. The rating of the portfolio component is determined by the sum of the contribution points to the achievement of the above targets.

Keywords: *strategic project portfolio, portfolio components, portfolio component typology, expert and analytical methods, ranking of components, portfolio balancing, target portfolio indicators*

Simionova N.E.
Simionov R.Yu.



Simionova Nina Evgenievna,

Doctor of Economics, Professor,
Professor of the Department of
Management and Economics
of Customs; Russian Customs
Academy; Rostov Branch;
20 Budennovsky prospect,
Rostov-on-Don, 344002, Russian
Federation; SPIN-code: 8057-5850;
simionova@rambler.ru



Simionov Radomir Yurievich,

Doctor of Economics, Associate
Professor, Dean of the Faculty
of Economics; Russian Customs
Academy; Rostov Branch;
20 Budennovsky prospect,
Rostov-on-Don, 344002,
Russian Federation;
SPIN-code: 1377-6230;
radomir@rambler.ru

RELEVANCE OF THE ISSUE

The project management methodology implementation allows for the maximum efficiency of investments in the company development. Projects serve as a driving force of change, contribute to the preservation or strengthening of the market standing. However, there is a need to look for balanced development tools, taking into account the interrelated development directions and new resource constraints. The use of the portfolio project management methodology facilitates the successful implementation of large-scale strategic changes in a company.

The studies show that the widespread implementation of portfolio management methods and its growing importance have the following drivers [1]:

- scarcity of investment resources;

- prioritization needed to distribute resources available to the company;
- difficulty in aligning each separate project to corporate strategic goals.

The project portfolio is considered as a set of components grouped for the sake of effective management and achievement of corporate strategic objectives¹. At the same time, portfolio components are the projects, programs, as well as related activities having specific distinctive features. To achieve the strategic objectives, that have a long-term planning horizon, both sequential and parallel methods of implementing portfolio components are possible. The implementation mechanism depends on the chosen scenario, with a synergetic effect in focus.

¹ GOST P ISO 21506–2016. Project, program and portfolio management. Guidance on portfolio management.

- To optimize the portfolio in terms of its content and interrelation between its components, it is necessary to develop management tools corresponding to the complexity, relevance and coherence of the tasks to be solved.

The implementation of national projects has resulted in a number of regulatory and methodological materials that can be successfully adapted and applied at the level of an organization. In particular, Methodological recommendations on the organization of project activities by federal executive authorities, approved by Resolution No. 1937p-P6, defines the process groups of the element "Strategic planning and project portfolio management". It encompasses the following processes²:

- identification, which means a list of project portfolio management activities, verification of compliance with strategic objectives, elimination of duplication (at the level of organization, possible synergy of interrelated projects should be taken into account after each project or programme has been assessed in terms of effectiveness);
- expertise, which envisages an assessment of the coherence of projects, cost examination, and feasibility checks sensitive to external and internal factors;
- the ranking and balancing of projects within the portfolio.

To develop a project portfolio management mechanism, each process is divided into sub-processes, which allows to create a management framework focused on specific organizational units and linking the current operational activities of a company with its project activity. Each of the above processes can be adapted to portfolio management at the level of organizations with regard for the existing organizational and management structure.

The concept of "a strategic project portfolio" is introduced, it envisages the achievement of strategic objectives as a priority relative to all possible evaluation criteria [2]. In fact, it is necessary to go beyond the traditionally applied criteria for evaluating separate projects, focus on the project portfolio as a whole and suggest criteria for its evaluation.

Project portfolio management is a complex management process, since programmes and projects as components of the portfolio have fundamental differences, despite the overall strategic focus. Each project portfolio component has a different degree of complexity and uncertainty in terms of the results to be achieved. It is necessary to consider the following ideas when applying methods of portfolio project management [2, 3]:

- the company production capacity should be used to the maximum and grow in the process of implementing the project portfolio;
- it is necessary to clearly define which strategic goals are relevant to the project portfolio and can be implemented;
- the components of the portfolio should provide a synergistic effect;
- realistic decision-making terms and their subsequent implementation should be considered;
- the applied methods of portfolio construction should ensure the optimal search for solutions;
- the decision verification simplicity is necessary as a focus on available information resources, and flexibility is needed to adapt to changes in the project implementation environment, both external and internal;

- the ability to formalize a solution, also a must for a multi-component portfolio.

Furthermore, attention should be paid to the fact that the implementation of the project portfolio is focused, as a rule, on fairly large-scale changes in the company's activities. This involves organizational changes and establishment of new organizational units (project teams, project offices).

Strategic objectives should be specified both in a separate project and in the project portfolio as a whole. At the same time, strategic goal-setting can be conditionally divided into three consecutive stages [4]:

- a strategic analysis of factors of the external and internal environment from the perspective of opportunities and threats; at this stage, an expert assessment of economic, political, technological, market, environmental and social factors that might influence the project deliverables and the process of its implementation is made;
- development of a strategy that is ultimately consistent with the results of strategic analysis; at this stage, it is essential to determine the competitive standing of the company itself;
- taking into account the first two stages and their results, an optimal business strategy is developed.

Regardless of the available studies on this problem, successful project portfolio management requires portfolio management tools, with account for the industry specifics, among other things. The issues of project portfolio management that require further research include:

- project portfolio goal setting;
- project portfolio component ranking and selection criteria;
- methods of strategic analysis of external and internal factors of the business environment adaptation to the tasks of the corporate portfolio management

The adjustment of the project portfolio to the strategic objectives of an organization should be considered as a continuous process. The project portfolio should be examined not only at the verification phase, but regularly, it is necessary to monitor both the process of implementing the project portfolio and achieving targets.

EXPERT ANALYSIS METHODS USED TO SELECT AND RANK PROJECT PORTFOLIO COMPONENTS

The interrelation between several components should be established while constructing a multi-component projects portfolio. The project classification according to different criteria is essential for the project management mechanism development. The analysis of the points of view, expressed by various authors on the issue of classification, shows no fundamental discrepancies. The most typical approach to the project classification is project ranking according to the following criteria [4–6]:

- project scale;
- implementation period;
- resource constraints;
- target task nature;
- grounds for a target task;
- predictability of results.

This classification allows to identify the features of projects that enable portfolio managers to add these projects to their portfolios and design an effective management mechanism.

The low predictability of project results makes uncertainty very significant, as it does not allow identifying risks at the stage of the

² Methodological recommendations on the organization of project activities in federal executive authorities. URL: https://admlip.ru/doc/app/adm/dep_ecn/metod_2.pdf

project feasibility study and forces to reserve funds. Given the goals and features of portfolio management, it is necessary to analyze the project classification from the standpoint of their coherence. One of the classification approaches provides for the following variants of project coherence [7]:

- incompatible or alternative projects, when one option accepted nullifies the profitability of the other one;
- complementary projects, when the profitability of one project is nullified if the other project is not implemented;
- independent in terms of benefits;
- complementary to each other in terms of results and implemented simultaneously to provide for a synergistic effect;
- substitutive, when their simultaneous implementation reduces the overall profitability.

If we address portfolio projects from the standpoint of the above classification, we believe that at the initial stage an excessive set of projects is built, which is quite logical and sets the stage for an optimal set of portfolio components. To achieve the final version, it is necessary to apply a step-by-step approach, which we see as follows:

Stage 1: contradictory projects are eliminated;

Stage 2: the set of substitutive and complementary projects is optimized;

Stage 3: projects that are interrelated in terms of costs are selected, allowing to optimize the overall cost of implementation of the project portfolio;

Stage 4: the projects, that are most independent in terms of benefits, are selected to support the corporate strategy;

Stage 5: the budget and the basic timeline of the project portfolio are developed, with account taken of each priority.

When the optimal composition of the project portfolio is defined, a basic calendar plan is needed, indicating not only the launch and completion dates for each project with regard for the pre-set priorities, but also the main checkup events to be accompanied by a logical connection between the portfolio components [2].

A comparative analysis of existing approaches to project portfolio management, selection of components, conducted by V.M. Anshin and V.D. Barkhatov, proved that the methods, corresponding to the following approaches, are used to select projects for a portfolio: expert analysis, economic and mathematical methods, graphs. Each of the approaches has both advantages and disadvantages. Expert analysis methods make it possible to evaluate not only the quantitative, but also the qualitative characteristics of projects, taking into account their strategic orientation [3].

Experts may also consider risks and uncertainties, attract additional data if the indicators of each project at the stage of their feasibility study do not provide a comprehensive idea of their impact on the achievement of strategic objectives, with regard for the market competition and the dynamics of the business environment.

Furthermore, expert methods allow to establish the interrelation between projects. In particular, these methods include the method of strategic buckets, sorting, and the analytic hierarchy process. The analytic hierarchy process allows to rank projects by establishing a hierarchy of selection criteria in line with the corporate strategy. The disadvantage of the method is its inability to consider the mutual influence of projects, both when ranking the selection criteria and choosing alternatives for each criterion. The model of strategic buckets is based on a clearly formulated corporate strategy and the set of strategic criteria. For each criterion, a bucket of projects is composed and ranking occurs within each bucket.

The interrelation of projects, if they are not independent in terms of benefits and costs, which is an extremely rare occasion in an organization, can be expressed through both direct and reverse synergies. It is recommended to take a closer look at the correlation between projects from the standpoint of production and marketing [3]. A production synergy is driven by the use of a common technology, the sharing of results, and staff training. A reverse synergy is expressed in the struggle for resources between the components of the portfolio. Marketing dependence will be expressed in the development of common sales channels, the use of a common brand, the formation of a product range.

Project ranking can be performed according to one of the criteria. As a rule, when projects are ranked, traditional indicators from the "Methodological Recommendations for Assessing the Effectiveness of Investment Projects" are used to assess the project commercial efficiency. They are NPV; IRR; BPB; and the ROI index³. We believe that a single-criterion approach is incapable of covering all the tasks of managing strategic changes.

Expert methods allow to validate a project portfolio with account taken of the pertaining uncertainty and risks, as well as the positive and negative mutual influence of projects. The advantages of expert analysis methods lie in the experts' ability to apply several methods if they want to consider the problem in more detail.

PROJECT SELECTION AND RANKING: APPROACHES, METHODS, CRITERIA

Project selection is the construction of a portfolio that will ensure the achievement of strategic goals. A well-balanced portfolio should be viewed from the two standpoints. At the stage of the project portfolio construction, balancing means an equilibrium between long-term and short-term components of the portfolio, risks and results, costs and results. In the process of monitoring the portfolio implementation, balancing should be considered as a dynamic process aimed at adjusting the portfolio implementation processes.

The most crucial process in portfolio project management is the verification of project ranking and selection criteria. At the same time, we take it for granted that each candidate project, that may enter the portfolio, is selected according to the criteria of commercial efficiency.

In particular, when prioritizing projects according to the opportunities they create for the implementation of the corporate strategy, D. Kendall and S. Rollins propose the following criteria, believing that the criteria system should be focused on the following positions [8]:

- the achievement of corporate business objectives (market share growth, entering new markets, revenue growth, cost reduction);
- an impact on the results for consumers, which is consistent with modern concepts of corporate social responsibility (applying for consumer opinions about the product quality, solving substantial problems, experienced by many consumers);
- an impact on the growth of the corporate strategic potential.

The latter criterion confirms the attainment of strategic objectives and is used to perform an expert assessment of the project according to the following system of points [8]:

a) an obvious opportunity to take a leading stand in the industry with a significant payback of investments in the organization development (5 points);

³ Methodical recommendations on investment projects efficiency assessment. URL: http://www.consultant.ru/document/cons_doc_LAW_28224

- b) potential opportunities for expanding the market share and improving competitiveness (4 points);
- c) creating significant strategic advantages in the future (3 points);
- d) compliance with the industry development trends (2 points);
- e) presents some interest for business development (1 point);
- f) most likely will not provide any strategic advantages (0 points).

The approach, proposed by D. Kendall and S. Rollins, is quite logical and can be successfully used to perform the expert assessments of project portfolios.

Since the project implementation periods differ, projects have versatile target tasks and expected results, a multi-criteria approach to their selection is needed to build a portfolio⁴[8].

The features of the project portfolio, analyzed from the standpoint of the portfolio component selection criteria, include the following [9]:

- the portfolio has a business content that may change along with the business strategy change;
- success should be defined in terms of generalized integral performance indicators of an organization.

The portfolio includes projects different in terms of investments and expected results, different implementation periods and foci. This requires a multi-criteria approach to their assessment and selection, since a single-criteria approach will be ineffective from the standpoint of the strategy compliance⁴. The value of the portfolio lies in boosting competitive advantages, although it is necessary to consider potential restrictions: access to production factors, sales markets, assessment of the scale of production. For high-tech industries, it is necessary to have access to products, technologies, marketing tools and other innovations.

In the model, offered by M. Dickinson, A. Thornton and S. Graves, the co-authors, considering approaches to balancing the portfolio of projects, propose the following selection criteria: project financing costs, the success probability, the share in the total project portfolio profitability, the cost of debt capital [10].

The Guide to the Project Management Body of Knowledge (PMBOK Guide) considers projects as a tool for creating business value presented as net quantifiable benefit for the company. At the same time, it is emphasized that the benefit can be tangible, intangible, or both. Tangible assets include cash, equity, fixed assets. Intangible assets are goodwill and trademark⁵. In total, an increase in value can be characterized by such an indicator as the company market value growth. Standard business valuation methods can be applied to analyze both tangible and intangible benefits of the project portfolio. This indicator is quantifiable and relevant within the framework of the modern concept of business management costs. An important advantage of this indicator is that it characterizes the investment attractiveness of the company.

As for the project portfolio management, many authors pinpoint the need to consider management as a dynamic process, which is quite logical due to the long-term periods of strategic changes implemented by the organization. This is due to the fact that at the stage of assessing the project efficiency, many factors potentially influencing the success of its implementation are not transparent

enough, and during the project processing they can be identified more clearly. Hence, factors, that are not taken into account during the feasibility check due to the information incompleteness or inaccuracy, will begin to actively manifest themselves. Therefore, it is recommended to highlight the static and dynamic characteristics of the project portfolio, assuming that not only input values, but also ongoing assessments of success of the implementation of the portfolio components are needed [11].

The need to consider the pace of portfolio management processes is also presented in R. Cooper's model for innovative projects, according to which the decision on the further implementation of a project included in the portfolio is taken discretely at each phase of its life cycle, from an idea to its commercialization. This allows to close the project at an early stage and avoid negative consequences, if its implementation terms change. Despite the fact that R. Cooper considered innovative projects, such an approach can be reasonably applied to any projects that have a long implementation period and splittable life cycles⁶ [12].

This approach is also consistent with the provisions of the "Methodological recommendations for assessing the efficiency of investment projects", that recommend to evaluate and compare the performance indicators of the company's participation in the project³. If it turns out that the performance indicators obtained during the initial calculation are not achieved, it is recommended to consider whether it is advisable to continue the project in the originally planned format, make adjustments or abandon the project.

At the stage of economic verification of projects, it is envisaged that they will be tested for sensitivity to possible economic changes during the project processing, which may boost costs, cut revenues, but in reality this is not sufficient, hence, it is necessary to monitor each phase of the project life cycle.

When ranking projects from the standpoint of the development of new products, the indicator of the expected commercial value of the project (ECV), introduced by R. Cooper and his co-authors can also be used, as it takes account of production and commercial risks of projects [12]. The indicator is calculated using the following formula:

$$ECV = (PV \cdot Pcs - C) \cdot Pts - D, \quad (1)$$

where C is the cost of implementing the project (capital expenditures on equipment and product promotion); D is product development costs; Pts is probability of product development success; Pcs is probability of commercial success of the project; PV is discounted income on the commercial implementation of the project.

Each project has its own objectives. Portfolio management assumes a single objective. SMART technology is considered as a modern approach to setting operating objectives, when all available information is summarized at the objective setting stage, acceptable deadlines for the implementation of the project portfolio are established, the need and sufficiency of resources are determined. This makes it possible to formulate specific tasks for all process participants.

SMART is an abbreviation, it encompasses the following goal setting criteria: Specific, Measurable, Achievable, Relevant, Time bound. Each letter of the abbreviation SMART stands for a criterion for the effectiveness of goals⁷. Our project portfolio criteria are

4 Evseeva M.V. Project and programs portfolio management: modern requirements. URL: <https://cyberleninka.ru/article/n/upravlenie-portfelem-proektov-i-programm-sovremennye-trebovaniya/viewer>

5 A guide to the project management body of knowledge (PMBOK guide) : [electronic resource]. URL: <https://www.litres.ru/raznoe-4340152/rukovodstvo-k-svodu-znaniy-po-upravleniu-proektami-rukovods>

6 Cooper R.G. Perspective: The Stage-Gate® Idea to Launch Process – Update, What's new and NexGen Systems: [electronic resource]. URL: https://www.stage-gate.net/downloads/wp/wp_30.pdf

7 The SMART targets: thorough review. URL: <http://powerbranding.ru/marketing-strategy/smart-celi>

The expert evaluation of the impact made by the project portfolio components on the achievement of corporate strategic objectives (for ranking purposes)

Project portfolio components	Impact on achievement of corporate strategic objectives				Consolidated rating, points
	Growth of sales revenue	Production costs reduction	Market share growth	Market capitalization growth	
Project 1	20	12	15	48	95
Project 2	70	40	20	32	162
Project 3	10	48	65	20	143
Total project portfolio target numbers	100	100	100	100	

consistent with the requirements of the SMART methodology and include the following items:

- sales revenue growth;
- production costs reduction;
- market share growth;
- market capitalization growth.

By using this system of indicators to assess the correlation between the components of the project portfolio and corporate strategic objectives, one can rank projects and eliminate projects lacking potential to influence the implementation of the corporate strategy. To assess the impact of projects on target numbers, it is proposed to apply the methodology of expert assessments provided in the "Methodological guidelines for the development of national projects (programmes)"⁸. The methodology is used when it is necessary to assess the contribution of a federal project to the national project target. The project rating represents the sum of the contribution points to the achievement of the targets. At the same time, one point corresponds to one percent of the contribution to the achievement of the objectives and target numbers of the national project. By applying the methodology to the corporate strategy management, one can assess the impact of a specific project portfolio component on the achievement of strategic objectives (Table).

It is understood though, that portfolio management does not exclude or replace the processes of the current operational activity. These are equivalent processes that make up the essence of project portfolio management. It is important to consider this link and create an effective consolidated organizational and economic mechanism.

CONCLUSION

Project management allows to focus management processes on achieving specific strategic objectives. Market transformations are quite dynamic, new products and new technologies are emerging, but along with this, new restrictions related to resource preservation, environmental and social responsibility of organizations appear. These processes strengthen the role of corporate strategic planning, intensify the search for new tools aimed at the balanced management of strategic changes allowing for long-term competitive advantages.

The methodology of project portfolio management has become quite widespread, both at the state level and at the level of organizations, but the complexity of economic processes sets new challenges and trends in the development of management tools. This

framework applies both to the project portfolio with regard to the different foci of its components, and to the management mechanism with account taken of the dynamics of environmental factors in the course of project implementation.

The project classification based on the portfolio components demonstrates their diversity in focus, duration, resource requirements, and interdependence from other portfolio projects, thus, outlining the problem of their optimal selection and ranking. The most widely used and effective methods include the expert analysis technique that makes it possible to assess not only the quantitative, but also the qualitative characteristics of projects, take into account their strategic focus, risks and uncertainties, as well as the market competition. This is important due to the fact that a project, having its own high indicators, may be rejected at the project portfolio selection phase.

According to many studies, a multi-criteria approach should be applied to the selection of projects at the portfolio construction stage, as it takes account of all aspects of the corporate strategy. The business content of the portfolio is focused on strategic changes and integral indicators of the corporate activity. These indicators become important at the goal-setting stage, when the application of the SMART approach allows to select specific, measurable, achievable, relevant, and time bound criteria. These criteria include the sales revenue growth, the production costs reduction, the market share growth and the company's market capitalization growth.

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⁸ Methodical instructions on national projects (programs) development. URL: <http://static.government.ru/media/files/Pxh1N8ADDbq7ZvMMWcafEd3McQVTRj5.pdf>

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Управление портфелем проектов как инструмент реализации стратегии организации: развитие системы отбора и ранжирования проектов

Современный этап развития экономических отношений характеризуется высокой конкуренцией во всех без исключения отраслях экономики. Возрастают требования к качеству продукции и услуг, ресурсосбережению, экологической безопасности продукции и технологий, что требует привлечения инвестиций и применения сбалансированного подхода к реализации проектов разной направленности и масштабов. В этой связи все более широкое применение находит инструментальный портфельного управления проектами, который позволяет обеспечить оптимальный набор компонентов портфеля и четкую ориентацию на стратегические изменения в деятельности компании. Мотивация портфельного управления проектами состоит в возможности оптимизировать инвестиционные ресурсы, установить приоритеты их расходования.

Учитывая стратегическую направленность портфеля проектов, необходимо реализовать такие процессы, как оценка каждого проекта с позиций соответствия стратегическим целям организации, исключение дублирования задач компонентов портфеля, экспертиза стоимости и реализуемости, а также ранжирование и балансировка проектов. Многие исследователи высказывают точку зрения, что для отбора и ранжирования проектов целесообразно применять экспертно-аналитические методы, поскольку эксперты способны оценить не только количественные, но и качественные характеристики компонентов, их стратегическую направленность, привлечь дополнительную информацию. Наиболее приемлемыми методами в этом случае являются метод анализа иерархий и метод стратегических корзин.

Принимая за основу, что каждый компонент портфеля проектов прошел экспертизу и отбор по критериям коммерческой эффективности, необходимо решить проблему оценки влияния каждого компонента на целевые показатели портфеля в целом. Полагая, что проблема формирования системы целевых показателей применительно к деятельности компаний требует дальнейшего рассмотрения. Для формирования цели портфеля проектов целесообразно применить методологию SMART, которая ориентирована на такие характеристики целей, как конкретность, измеримость, достижимость, ценность для компании, ограниченность во времени. Такой подход вполне согласуется со стратегической направленностью портфеля проектов. Динамический характер реализации портфеля проектов при неизменности поставленных стратегических целей требует балансировки портфеля не только на этапе обоснования, но и на каждой фазе жизненного цикла, что позволит избежать рисков.

Целью статьи является рассмотрение и обобщение подходов, целей и принципов управления стратегическим портфелем проектов в организации, разработка предложений по ранжированию проектов при формировании портфеля с учетом их взаимозависимости, возможности обеспечения стратегических изменений. Ориентируясь на типичную классификацию проектов, авторами предложен поэтапный подход к формированию оптимального набора компонентов портфеля проектов, обеспечивающий системную синергию. Базируясь на положениях методологии портфельного управления и накопленном опыте применения в различных сферах экономики, нормативно-правовых актах, точках зрения известных экономистов, авторы предлагают систему целевых показателей для ранжирования компонентов портфеля проектов. Предлага-

емые критерии для формирования портфеля проектов согласуются с требованиями методики целепостановки SMART и включают следующие критерии: рост выручки от продаж; снижение себестоимости продукции; рост доли рынка; рост рыночной капитализации компании. Рейтинг компонента портфеля проектов определяется по сумме баллов вклада в достижение приведенных выше целевых показателей.

Ключевые слова: стратегический портфель проектов, компоненты портфеля, типология компонентов портфеля, экспертно-аналитические методы, ранжирование компонентов, балансировка портфеля, целевые показатели портфеля

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Об авторах: **Симионова Нина Евгеньевна** — доктор экономических наук, профессор, профессор кафедры управления и экономики таможенного дела; **Ростовский филиал Российской таможенной академии**; 344002, г. Ростов-на-Дону, Буденновский пр-т, д. 20; SPIN-код: 8057-5850; simionova@rambler.ru;

Симионов Радомир Юрьевич — доктор экономических наук, доцент, декан экономического факультета; **Ростовский филиал Российской таможенной академии**; 344002, г. Ростов-на-Дону, Буденновский пр-т, д. 20; SPIN-код: 1377-6230; radomir@rambler.ru.

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