

Managing information technology (v1) pt2 essay examples

[Business](#), [Management](#)



Difference between Project, Program and Portfolio Management

A project refers to the unique approach that consists of coordinated and controlled activities with start and ending periods. It seeks to obtain a set objective given cost, resources and time. On the other hand, project management refers to the application of knowledge, tools, skills and techniques to activities in a project in order to meet project objectives (Brown et. al, 2012). Project managers have a broader responsibility of facilitating the entire process to meet needs of project stakeholders. It includes initiation, planning, execution, monitoring and analysis as well as a closing activity.

A Program refers to a variety of related projects which has controlled management in order to achieve benefits. Therefore, program management implies a process through which project managers provide leadership and direction within these programs and coordinate efforts of teams, suppliers, groups and operational staff. Program management provides change management through agents responsible for the success of the project products. Managing a program is more complex than managing a project so managers should possess strong business knowledge, communication and excellent leadership skills.

Project portfolio management involves organizations consolidating and managing projects and programs like a portfolio of investments. Success in this case gets measured in terms of the aggregate performance of portfolio components and based on the value added to investors and stakeholders.

This management does not have a schedule like the other two and risks get

considered as a deviation from stakeholder expectations. Portfolio managers assist in making wise investments in order to meet set objectives (Brown et. al, 2012). Key differences between the three managements arise based on strategic and tactical goals.

Contrasting SWOT and CSFs approaches for assessing opportunities

SWOT refers to a commonly used systematic approach used to determine a firm's critical success factor. These include internal strengths and weaknesses and external threats and opportunities. Team members and project managers develop SWOT and use it in the first three steps of competitive strategy identification. Initially firms use SWOT to determine critical success factors and then use execution to excel on critical success factors. SWOT allows for quick response allowing for excellent customer care attention. It also allows for easy change of direction and attracts lower overheads than a critical success factor. This method applies appropriately to persons who wish to improve competitiveness of a company. It is most useful when exploring the possibilities of new solutions to problems. It also applies best in information systems when making decisions on best paths and new opportunities that might bring better avenues.

Critical success factors imply underlying or principles that guide an effort to ensure its success. CSFs reflect strategic financial and non-financial measures of success used to define and measure the means of achieving competitive advantage in information systems (Canalli, 2004). It is more difficult to understand but is more effective than SWOT if properly applied. It relates to functions of managing the information systems indicating what

need be done, how well, and how often to achieve organizational goals. CSF compared to SWOT is more dependable as a guiding force in the organization. It also leads to the development and communication of the number of critical success factors that helps to reduce organizational ambiguity and is valuable for course correction. CSF applies best as a tool of information system planning and controlling techniques over processes.

References

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