

2024 Strategic Portfolio Management Frameworks, Processes and Tools Investments Roadmap

Budget restrictions and talent shortages bring difficulty in identifying the right strategic portfolio management investments in 2024. Strategic portfolio leaders can use this analysis to benchmark their investment plans for SPM frameworks, processes and tools against peers.

Enterprise value

The value score for each technology is determined by analyzing the value level reported by respondents planning to use or using the technology, taking into account increased cost-efficiency, improved speed and agility, enabled resilience, enhanced employee productivity, and delivery of superior capabilities to consumers.



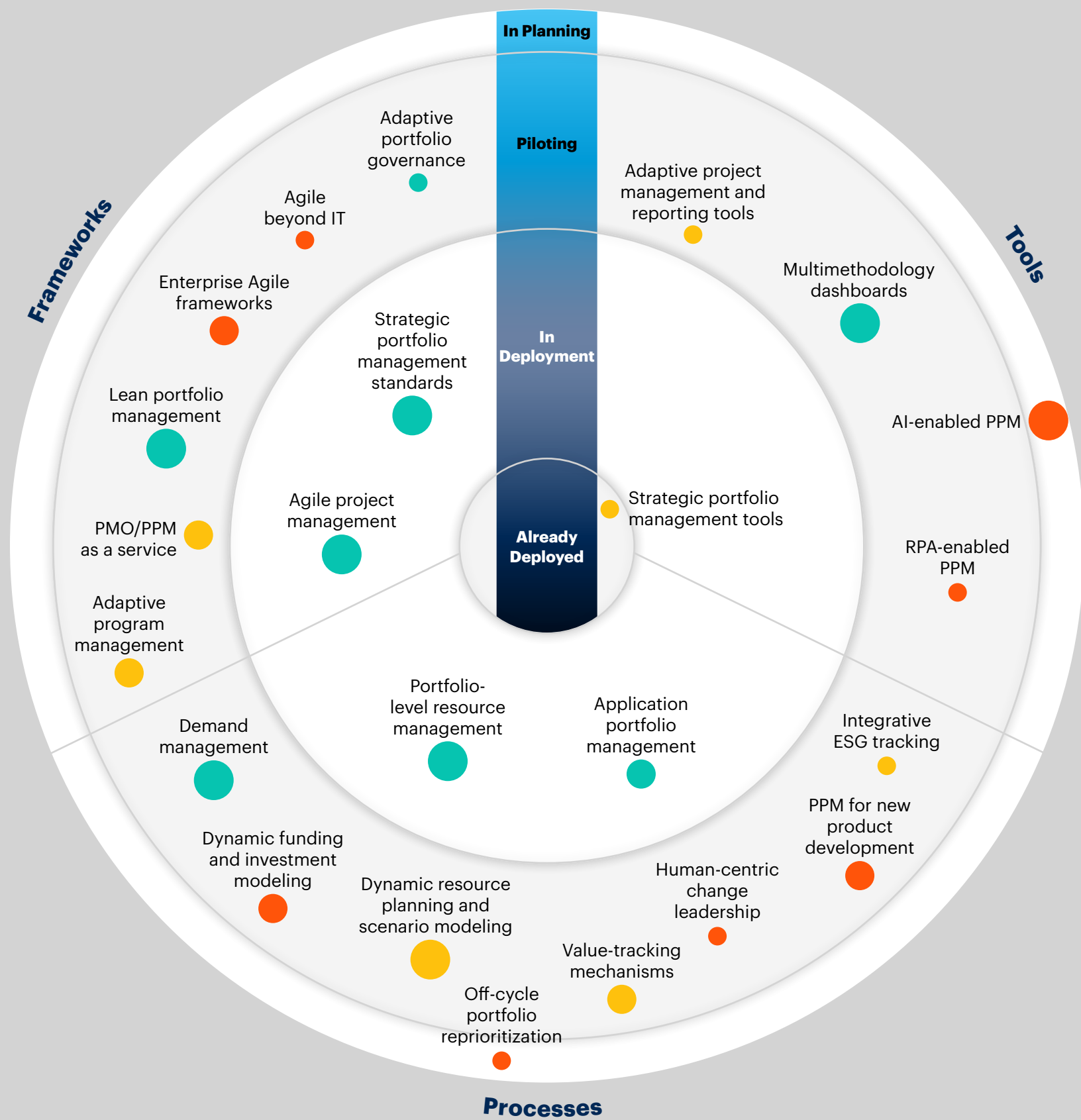
Deployment risk

The risk score for each technology is determined by analyzing the risk level reported by respondents planning to use or using the technology, taking into account potential risks such as talent unavailability, high or unpredictable costs, cybersecurity risk, and technical incompatibility or architecture complexity.



Adoption phase

The adoption phase is determined by the current deployment plans for a majority of organizations. Technologies placed on the border between phases are on the cusp of moving into the next deployment phase.



Key takeaways


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- Due to the economic headwinds in 2023, strategic portfolio leaders are prioritizing smaller pilots in 2024 as opposed to organization level deployments.** More than two-thirds of the strategic portfolio management (SPM) frameworks, processes and tools surveyed are in piloting this year, according to strategic portfolio leaders. For SPM frameworks, processes and tools also surveyed last year, 75% have shifted from deployment stage to the piloting stage in 2024. This shift in sentiment can be attributed to a strategic recalibration by organizations, driven by the prevailing economic headwinds from 2023.
- Lack of organizational readiness continues to be the biggest risk for successfully adopting key SPM frameworks, processes and tools in 2024, while talent unavailability emerges as the second-biggest risk factor.** Strategic portfolio leaders selected lack of organizational readiness as the primary risk factor for adopting of almost 48% of the frameworks, processes and tools in 2024. Talent unavailability also emerged as a key risk factor in the adoption of more than 26% of SPM frameworks, processes and tools.
- To increase their return on digital investments, organizations are focusing on greater portfolio visibility in 2024. As a result, strategic portfolio leaders are prioritizing deployment of frameworks, processes and tools that increase portfolio transparency to increase informed decision making.** More than 47% of the frameworks, processes and tools included in the survey are expected to increase the transparency of the portfolio, as opposed to 6% last year. Increased portfolio transparency would lead to better strategic alignment, increased value-oriented decision making and future-looking capacity planning for the organization.
- Strategic portfolio leaders are embracing resource management to accelerate value delivery in the face of a tight IT labor market.** Strategic portfolio leaders expect both portfolio-level resource management and dynamic resource planning and scenario modeling to be high value at the time of adoption. While portfolio-level resource management is in deployment in 2024, most strategic portfolio leaders are piloting dynamic resource planning and scenario modeling. Strategic portfolio leaders cite talent unavailability as the primary risk factor for the adoption of dynamic resource planning and scenario.
- Strategic portfolio leaders prioritize targeted Agile support in 2024, focusing on pragmatic and nuanced applications of Agile delivery.** Strategic portfolio leaders perceive Agile project management to be high value and low risk, and are actively deploying it as a catalyst for improved delivery speed and agility. However, there is a discernible shift away from broader application of Agile. Enterprise Agile frameworks (high risk and medium value) and Agile beyond IT (low value and high risk) are in piloting as per this year's survey. Strategic portfolio leaders cite organizational readiness as the primary risk factor for the adoption of enterprise Agile frameworks and Agile beyond IT.
- Strategic portfolio leaders continue to pilot adaptive project management and reporting (APMR) tools, rather than deploy them.** In 2024, APMR tools declined in both enterprise value (low) and in adoption risk (medium), compared to 2023, which indicated medium enterprise value and low adoption risk. There are many tools currently used to support detailed, yet flexible, project and work management, but not all of these tools can support an end-to-end APMR life cycle for a domain PMO. The variance in the APMR tools' enterprise value and risk of adoption ratings between 2023 and 2024 reflects the shift in technology focus and the emerging challenges in APMR tools pilots.
- Strategic portfolio leaders successfully deploy strategic portfolio management tools to advance their portfolio management capabilities and proactively respond to changing market conditions.** Strategic portfolio leaders completed deployment for SPM tools, and expect SPM tools to increase portfolio transparency by providing comprehensive insights into value delivery, resource allocation and overall portfolio health.
- Strategic portfolio leaders continue advancing SPM standards to effectively respond to dynamic market conditions.** While SPM standards continue to be in deployment in 2024 as well, strategic portfolio leaders perceive them to be high value and low risk in 2024, as opposed to high value and medium risk in 2023.
- As GenAI gains traction, strategic portfolio leaders are optimistic but cautious about deploying AI-enabled PPM.** AI-enabled PPM has shifted from being perceived as medium value in 2023 to high value in 2024. With recent GenAI advancements, strategic portfolio leaders expect AI-enabled PPM to further improve delivery speed and agility.

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