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## Project, programme and portfolio management — Context and concepts

*Management des projets, programmes et portefeuilles — Contexte et concepts*

ICS: 03.100.40

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## 1 Foreword

2 ISO (the International Organization for Standardization) is a worldwide federation of national  
3 standards bodies (ISO member bodies). The work of preparing International Standards is normally  
4 carried out through ISO technical committees. Each member body interested in a subject for which a  
5 technical committee has been established has the right to be represented on that committee.  
6 International organizations, governmental and non-governmental, in liaison with ISO, also take part in  
7 the work. ISO collaborates closely with the International Electrotechnical Commission (IEC) on all  
8 matters of electrotechnical standardization.

9 The procedures used to develop this document and those procedures intended for its further  
10 maintenance are described in the ISO/IEC Directives, Part 1. This document was drafted in accordance  
11 with the editorial rules of the ISO/IEC Directives, Part 2 (see [www.iso.org/directives](http://www.iso.org/directives)).

12 On the occasion of its revision, the ISO 21500:2012 standard "Guidance on project management"  
13 changes its reference to ISO 21502:2021. The present ISO 21500 is about the context and concepts of  
14 project, programme and portfolio management and their governance.

15 Attention is drawn to the possibility that some of the elements of this document may be the subject of  
16 patent rights. ISO shall not be held responsible for identifying any or all such patent rights. Details of  
17 any patent rights identified during the development of the document are held in the ISO list of patent  
18 declarations received (see [www.iso.org/patents](http://www.iso.org/patents)).

19 Any trade name used in this document is information given for the convenience of users and does not  
20 constitute an endorsement.

21 For an explanation of the meaning of ISO specific terms and expressions related to conformity  
22 assessment, as well as information about ISO's adherence to the World Trade Organization (WTO)  
23 principles in the Technical Barriers to Trade (TBT) see the following URL:  
24 [www.iso.org/iso/foreword.html](http://www.iso.org/iso/foreword.html).

25 The committee responsible for this document is Technical Committee ISO/TC 258 — Project,  
26 programme and portfolio management.

27

28 **Introduction**

29 This document provides overarching guidance for the use of the ISO 21500 family of standards and an  
30 overview on project, programme and portfolio management, as well as the related governance of these  
31 disciplines in an organization.

32 The audience for this document includes, but is not limited to:

- 33 - practitioners and professionals of project management, programme management and portfolio  
34 management;
- 35 - executives, senior management, sponsors and other governing bodies overseeing projects,  
36 programmes and portfolios;
- 37 - project, programme and portfolio stakeholders;
- 38 - academia;
- 39 - developers of national standards, organizational standards, industry standards and public policy;  
40 and
- 41 - users of any of this family of standards.

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## 43 **Project, programme and portfolio management - Context and concepts**

### 44 **1 Scope**

45 This international standard describes the organizational context and underlying concepts for  
46 undertaking project, programme and portfolio management. It also provides guidance for organizations  
47 to adopt or improve project, programme and portfolio management using the ISO 21500 family of  
48 standards.

49 This international standard can be applied to most organizations, including public and private  
50 organizations and it is not dependent upon size and type of organization. It also may be applied to any  
51 project, programme and portfolio regardless of complexity, size or duration.

52 Further guidance on project, programme and portfolio management, and the governance thereof is set  
53 out within the ISO 21500 family of standards.

### 54 **2 Normative references**

55 There are no normative references in this document.

### 56 **3 Terms and definitions**

57 For the purpose of this document, the following terms and definitions apply.

58 ISO and IEC maintain terminological databases for use in standardization at the following addresses:

- 59 - ISO Online browsing platform: available at <https://www.iso.org/obp>;
- 60 - IEC Electropedia: available at <http://www.electropedia.org/>.

#### 61 **3.1**

##### 62 **benefit**

63 created advantage, value or other positive effect

64 [SOURCE: ISO/TR 21506:2018, 3.6]

#### 65 **3.2**

##### 66 **business case**

67 documented justification to support decision making about the commitment to a project (3.16),  
68 programme (3.11) or portfolio (3.9)

69 [SOURCE: ISO/TR 21506:2018, 3.8]

#### 70 **3.3**

##### 71 **deliverable**

72 unique and verifiable element that is required to be produced by a project (3.16)

73 [SOURCE: ISO 21502:2021, 3.8]

#### 74 **3.4**

75 **governance**

76 principles, policies and framework by which an organization is directed and controlled

77 [SOURCE: ISO/TR 21506:2018, 3.25]

78 **3.5 governing body**

79 person, group or entity accountable for the governance of an organization, organizations, or a part of an  
80 organization

81 [SOURCE: ISO/TR 21506:2018, 3.26]

82 **3.6**

83 **opportunity**

84 risk occurrence that would have a favourable impact

85 [SOURCE: ISO/TR 21506:2018, 3.36]

86 **3.7**

87 **outcome**

88 change resulting from the use of the output (3.8) from a project (3.16)

89 [SOURCE: ISO 21502:2021, 3.10]

90 **3.8**

91 **output**

92 aggregated tangible or intangible deliverables (3.3) that form the project (3.16) result

93 [SOURCE: ISO 21502:2021, 3.11]

94 **3.9**

95 **portfolio**

96 collection of portfolio components (3.10) grouped together to facilitate their management to meet  
97 strategic objectives

98 [SOURCE: ISO/TR 21506:2018, 3.42]

99 **3.10**

100 **portfolio component**

101 project (3.16), programme (3.13), portfolio (3.9), or other related work

102 [SOURCE: ISO/TR 21506:2018, 3.43]

103 **3.11**

104 **portfolio management**



105 coordinated activities to direct and control the accomplishment of strategic objectives

106 [SOURCE: ISO/TR 21506:2018, 3.45]

107 **3.13**

108 **programme**

109 group of programme components (3.14) managed in a coordinated way to realize benefits

110 [SOURCE: ISO/TR 21506:2018, 3.50]

111 **3.14**

112 **programme component**

113 project (3.16), programme (3.13) or other related work

114 [SOURCE: ISO/TR 21506:2018, 3.52]

115 **3.15**

116 **programme management**

117 coordinated activities to direct and control the realisation of identified benefits and deliverables (3.3)

118 [SOURCE: ISO/TR 21506:2018, 3.54]

119 **3.16**

120 **project**

121 temporary endeavour to achieve one or more defined objectives

122 [SOURCE: ISO 21502:2021, 3.17]

123 **3.17**

124 **project management**

125 coordinated activities to direct and control the accomplishment of agreed objectives

126 [SOURCE: ISO 21502:2021, 3.20]

127 **3.19**

128 **sponsor**

129 person responsible for obtaining the resources and executive decisions to enable success

130 [SOURCE: ISO/TR 21506:2018, 3.78]

131 **3.20**

132 **stakeholder**

133 person, group or organization that has interests in, or can affect, be affected by, or perceive itself to be  
134 affected by, any aspect of the project (3.16), programme (3.13) or portfolio (3.9)

135 [SOURCE: ISO/TR 21506:2018, 3.79]

136 **3.21**

137 **threat**

138 risk occurrence that would have a negative impact

139 [SOURCE: ISO/TR 21506:2018, 3.83]

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