



P3 Practices Pty Ltd



Understanding P3M3 Assessments

The Portfolio, Programme, and Project Management Maturity Model (P3M3) provides a framework for organizations to assess and benchmark their current performance and effectively develop plans for improvement.

P3M3 allows an assessment of the processes employed, the competencies of people, the tools deployed and the management information used to manage and deliver improvements. This allows organizations to determine their strengths and weaknesses in delivering change.

There are three maturity models and these can be used separately to focus on specific areas of the business or more generally to help organisations assess the relationship between their (1) portfolios, (2) programmes and (3) projects. There are no interdependencies between the models so an assessment may be against one, two or all of them.

During 2015 AXELOS, the owner of the P3M3 standard, implemented a major review of the models based on the experience of assessments which had been conducted over the previous 5 years. The result is a streamlined set of tools made available only to Accredited Consulting Partners and a far less intrusive examination of organisations. A lot more emphasis is put on desk exercises with interviews of some key personnel held only after this understanding has been gained. There are fewer interviews and they are more targeted. The assessments are fully compatible with previous assessments and any improvements or backsliding will be apparent with the new tools.

There are 5 Levels with the new tool also recognising a sub-Level 1 as 0. The 5 levels are:

1. Awareness of process
2. Repeatable process
3. Defined process
4. Managed process
5. Optimised process

Few organisations reach Levels 4 or 5 and it may not be cost-effective to do so. Depending on the objectives of the organisation, target levels should be identified for each of the seven perspectives which make up the 3 models.

7 Perspectives	3 Models
Benefits Management	Portfolio Management Maturity Model
Finance Management	Programme Management Maturity Model
Management Control	Project Management Maturity Model
Organisational Governance	
Risk Management	
Resource Management	
Stakeholder Management	

Levels can be assessed for a whole model or a perspective within a model (For example, Benefits Management within Project Management.)

The types of assessment and indicative costs from P3 Practices Pty Ltd are listed in the following tables.

Self-Assessments		Approx
Standard	Free from AXELOS website. Provides ballpark estimate of maturity based on client's own evaluation.	\$0
Enhanced	Includes the functionality of the Standard Self-assessment, but with the important additions of a results tracker and benchmarking capability. Subscribers to the Enhanced Self-assessment will receive more detailed information about their results, allowing users to fully assess and understand in greater detail their maturity. Note that your results are recorded and saved and used for baselining purposes.	£300.00 (purchase from tsoshop.co.uk)

Table1: Types of P3M3 Self- Assessments

(Independent) ACP Assessments		Indicative Cost
Partial	One, several but not all perspectives in a model	Depends on # of perspectives to be examined
Full assessment - Simple	An independent, evidence-based assessment carried out by an AXELOS Consulting Partner and covering all perspectives within a model. Results will be provided in a brief report. Limited analysis and no guidance on capability improvements.	\$8,000 - \$21,000 per model depending on size of organization and scope
Full assessment - Diagnostic	A type of full assessment used to gain a more in-depth understanding of organizational practices, typically used as input to an improvement plan. A more analytical report is provided.	
Certification Assessment	A Full Assessment where evidence is supplied to AXELOS for verification and certification.	In addition to applicable fee above there will be an AXELOS Fee of \$1,850 for 3 years PLUS annual ACP review of approximately \$5,000 per model per annum

Table2: Types of P3M3 Independent Assessments

The cost is finalised when the Terms of Reference for the assessment are agreed. Specifically, the organisation will need to be defined, the number of current initiatives assessed, the models selected and the type of assessment determined. An organisation may be a large, dispersed Department, an Agency, a Division or conceivably a Branch. For project management assessments, the organisation could even be the programme to which the project belongs.

When contemplating an independent assessment from an AXELOS partner it is useful if a standard self-assessment is conducted immediately prior to the independent assessment. If done objectively, this will be indicative of the result and will provide a sound basis for discussion if the results of the independent assessment diverge too radically.

A generic model for the conduct of assessments is given on the next page. It will be apparent from this that the P3M3 consultant will need to work closely with the client organisation to source the relevant documentation and to provide evidence where required.

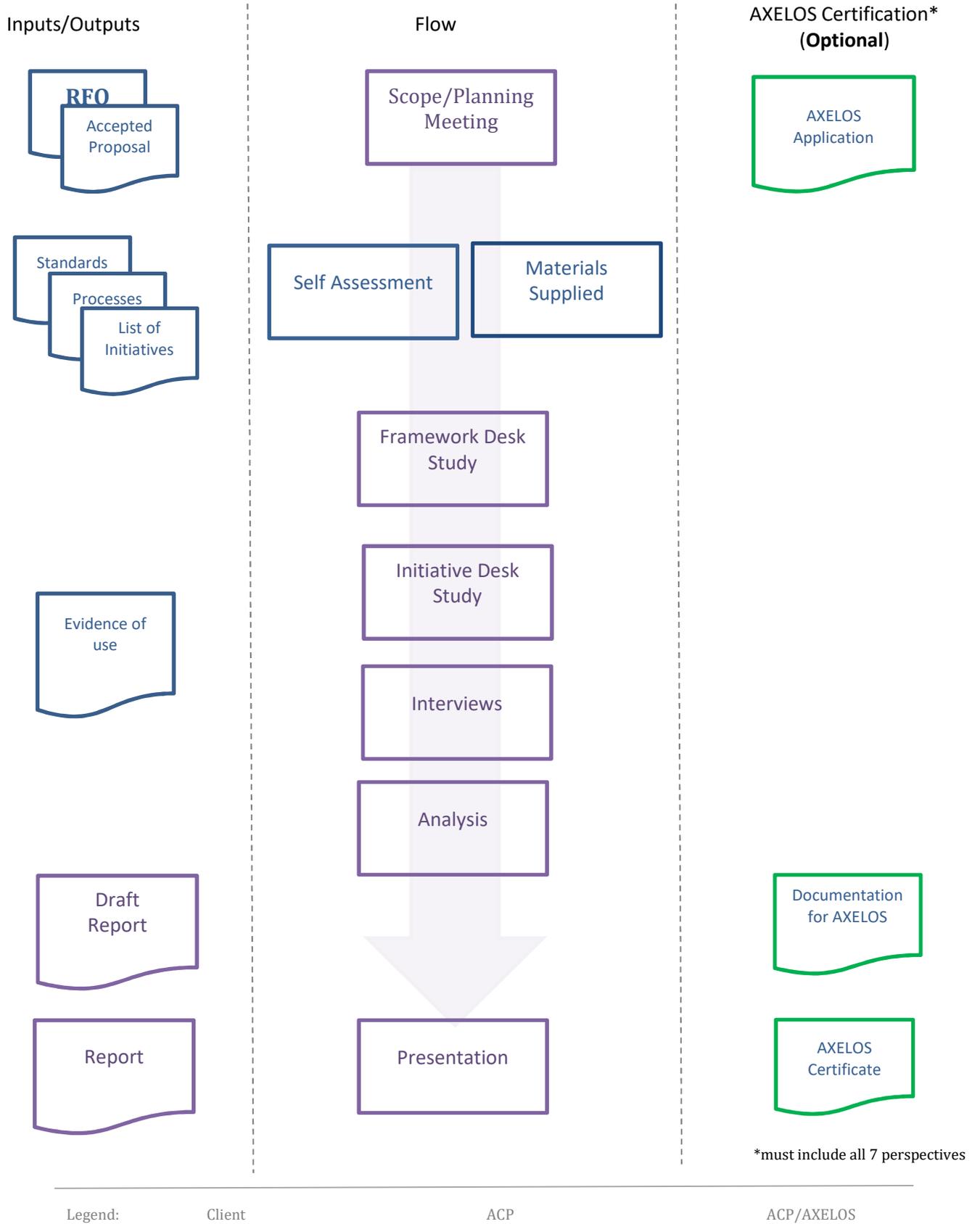


Figure: Typical P3M3 Assessment Flow

Initially the consultant will perform a desk study reviewing relevant standards, processes and tools. The depth of this enquiry will depend on whether a full diagnostic assessment is being performed. The consultant will then select a sample set of initiatives and look at how these standards have been applied in practice. Interviews will take place to clarify any matters and to seek views of the P3M community within the organisation. Unlike interviews in Version 2 of P3M3, these will generally be of short duration, not be invasive and will be targeted to specific questions which have arisen in the desk study.

As a rule of thumb, a full simple assessment in a relatively simple organisation takes 5-6 days for each model. A full diagnostic assessment may take considerably longer – 12 to 20 days per model.

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