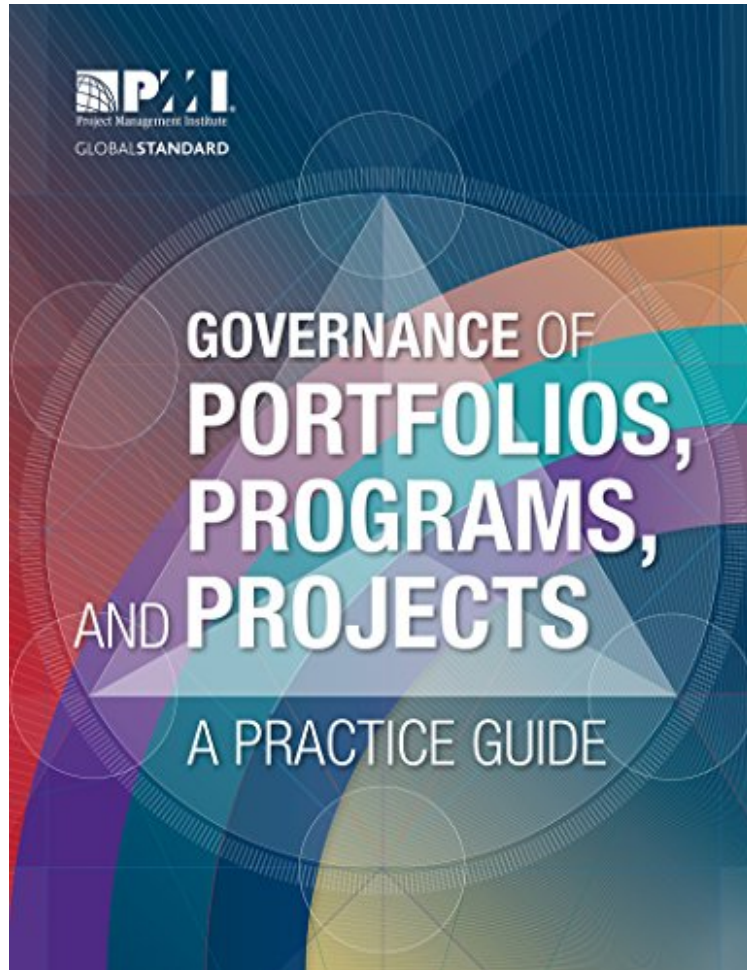


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Governance of Portfolios, Programs, and Projects: A Practice Guide

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Understanding governance as it applies to portfolios, programs, and projects is growing in importance to organizations, because appropriate governance is a factor in the success or failure of strategic initiatives and portfolios, as well as an organization's programs and projects. Implementing an effective governance framework can be challenging due to factors such as increasing business complexities, regulatory requirements, globalization, and rapid changes in technology and business environments. Many organizations do not have a consistent approach to portfolio, program, and project governance. PMI's Governance of Portfolios, Programs, and Projects: A Practice Guide, developed by leading experts in the field, provides guidance to organizations and practitioners on how to implement or

enhance governance on portfolios, programs, and projects. This practice guide provides definitions for governance in an effort to distinguish the different levels of governance and to identify their common elements.