

Projects, Programs and Portfolio Comparison

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Ricardo Viana Vargas is a project, portfolio and risk management specialist. During the past 15 years, he has been responsible for over **80 major projects** in various countries in the areas of petroleum, energy, infrastructure, telecommunications, information technology and finances, comprising an investment portfolio of over 18 billion dollars.

He was the first Latin American volunteer to be elected Chairman of the Board for the **Project Management Institute (PMI)**, the largest project management organization in the world with close to 500,000 members and certified professionals in 175 countries.

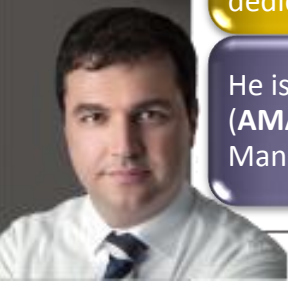
Ricardo Vargas has written **ten books** on project management, published in Portuguese and English, which have sold over 200,000 copies throughout the world. In 2005 he received the PMI Distinguished Award for his contribution to the development of project management and the PMI Professional Development Product of the Year award for the PMDome® workshop, considered the best project management training solution in the world.

He is a project management professor for various MBA courses, and actively participates on editorial boards for specialized journals in Brazil and the United States. Vargas is a recognized reviewer of the **PMBOK Guide**, the most important reference in the world for project management, and also chaired the official translation of PMBOK into Portuguese.

He is a chemical engineer and holds a master's degree in Industrial Engineering from UFMG (Federal University of Minas Gerais). Ricardo Vargas also holds a Master Certificate in Project Management from George Washington University and is certified both as a Project Management Professional (PMP) by PMI and as IPMA-B by the International Project Management Association. He attended the Program on Negotiation for Executives at **Harvard Law School**.

Over an eleven year timeframe, which began in 1995, Ricardo, in conjunction with two partners, established one of the most solid Brazilian businesses in the area of technology, project management and outsourcing, which had a staff of **4,000 collaborators** and an annual income of 50 million dollars in 2006, when Ricardo Vargas sold his share of the company to dedicate himself on a fulltime basis to the internationalization of his project management activities.

He is a member of the Association for Advancement of Cost Engineering (**AACE**), the American Management Association (**AMA**), the International Project Management Association (**IPMA**), the Institute for Global Ethics and the Professional Risk Management International Association (**PRMIA**).



Project, Program and Portfolio Comparison

Project

Reduced scope, specific deliveries

PM tries to minimize changes

Success is measured by time, scope and cost

Leadership style focused in executing the activities

Program

Broader scope, changes may appear to address business requirements

Program Manager expects and wishes for changes

Success is measured by ROI, new functionalities and benefit realization

Leadership style focused on relationship and conflict management, as well as political aspects

Portfolio

Business scope that must follow the corporation's strategy

Portfolio managers monitor changes in the environment

Success is measured by the aggregate performance of the components

Leadership style focused on adding value to the portfolio decisions

Project, Program and Portfolio Comparison

Project

PM manages technicians, experts, etc

PM is part of the team and uses his/her skills to motivate the team

PM focused on detailed planning and delivering the artifacts

PM monitors and controls activities and resulting products

Program

Program managers manage project managers

Program manager is a leader that provides VISION and leadership

Program manager develops high level plans that steer the projects (that further go into detail)

Program manager monitors projects and other initiatives using governance structures

Portfolio

Portfolio managers may lead the portfolio management team

Portfolio managers are leaders who provide understanding and intuition

Portfolio managers create and maintain processes and communication overall in the portfolio

Portfolio managers monitor the aggregated performance and value indicators

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content about project , risk and
portfolio management.**