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Project, programme and portfolio management — Context and concepts



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Preface

This Standard was prepared by the Standards Australia Committee MB-012, Project, programme and portfolio management, to supersede AS ISO 21500:2016, *Guidance on project management*.

The objective of this document is to specify the organizational context and underlying concepts for undertaking project, programme and portfolio management. It also provides guidance for organizations to adopt or improve project, programme and portfolio management using the standards prepared by MB-012.

This document is applicable to most organizations, including public and private organizations, and it is not dependent on the size and type of the organization. It is also applicable to any project, programme or portfolio, regardless of complexity, size or duration.

Further guidance on project, programme and portfolio management, and the governance thereof, is given in AS ISO 21502, ISO 21503, AS ISO 21504 and AS ISO 21505.

This document is identical with, and has been reproduced from, ISO 21500:2021, *Project, programme and portfolio management — Context and concepts*.

As this document has been reproduced from an International document, a full point substitutes for a comma when referring to a decimal marker.

Australian or Australian/New Zealand Standards that are identical adoptions of international normative references may be used interchangeably. Refer to the online catalogue for information on specific Standards.

The terms “normative” and “informative” are used in Standards to define the application of the appendices or annexes to which they apply. A “normative” appendix or annex is an integral part of a Standard, whereas an “informative” appendix or annex is only for information and guidance.

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Foreword

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

The procedures used to develop this document and those intended for its further maintenance are described in the ISO/IEC Directives, Part 1. In particular, the different approval criteria needed for the different types of ISO documents should be noted. This document was drafted in accordance with the editorial rules of the ISO/IEC Directives, Part 2 (see www.iso.org/directives).

Attention is drawn to the possibility that some of the elements of this document may be the subject of patent rights. ISO shall not be held responsible for identifying any or all such patent rights. Details of any patent rights identified during the development of the document will be in the Introduction and/or on the ISO list of patent declarations received (see www.iso.org/patents).

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

For an explanation of the voluntary nature of standards, the meaning of ISO specific terms and expressions related to conformity assessment, as well as information about ISO's adherence to the World Trade Organization (WTO) principles in the Technical Barriers to Trade (TBT), see www.iso.org/iso/foreword.html.

This document was prepared by Technical Committee ISO/TC 258, *Project, programme and portfolio management*.

This second edition, together with ISO 21502:2020, cancels and replaces the first edition (ISO 21500:2012), which has been technically revised. The main changes compared with the previous edition are as follows:

- this document provides an overview of the environment for project, programme and portfolio management, their governance, and the general factors impacting the broader environment;
- this document provides a high-level view of the relationships among the standards on project, programme and portfolio management prepared by ISO/TC 258, while guidance on project management is now given in ISO 21502.

Any feedback or questions on this document should be directed to the user's national standards body. A complete listing of these bodies can be found at www.iso.org/members.html.

Introduction

This document provides overarching guidance for the use of the standards on project, programme and portfolio management prepared by ISO/TC 258, and an overview of these disciplines and the related governance in an organization.

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

- practitioners and professionals of project management, programme management and portfolio management;
- executives, senior management, sponsors and other governing bodies overseeing projects, programmes and portfolios;
- project, programme and portfolio stakeholders;
- academia;
- developers of national standards, organizational standards, industry standards and public policy;
- users of any of the standards on project, programme and portfolio management prepared by ISO/TC 258.