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Project, programme and portfolio management — Guidance on governance

*Management de projets, programmes et portefeuilles —
Recommandations sur la gouvernance*



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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).

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For an explanation on 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 the following URL: www.iso.org/iso/foreword.html.

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

This corrected version of ISO 21505:2017 incorporates the correct Figure 5.

Introduction

This document describes the context of, and guidelines for, the governance of projects, programmes and portfolios.

The governance of projects, programmes and portfolios includes, but is not limited to, areas of governance that relate to projects, programmes and portfolios. Organizations can use this document for the governance of any one or all of their projects, programmes, or portfolios.

This document is intended to be used by any organization and any group of organizations for projects, programmes or portfolios of any size and complexity, but might require tailoring to the specific needs of the organization. In addition, this document is designed to provide guidance for governing bodies and for executive and senior management that can have governance responsibilities within their organizations.

This document refers to the governance of projects, governance of programmes and governance of portfolios, which is intended to be interchangeable with the terms project governance, programme governance and portfolio governance. However, the governance for a single project or programme can differ from the governance of multiple projects or programmes.

Following the guidelines for governance of projects, programmes and portfolios identified in this document can contribute to:

- improved accountability and transparency;
- improved engagement with stakeholders;
- reduced organizational risk;
- increased likelihood of achieving sustainable results, benefits and enhanced opportunities;
- improved communication;
- improved clarity regarding values, ethics, and guiding principles.