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Strategic Portfolio Management

The thing you've been missing

By continuously aligning work to business outcomes across your organization, you can drive greater business value—and do it faster.

Closing the gap between strategy and delivery

Business leaders need to plan continuously and adapt quickly to emerging threats and opportunities. This is the promise of digital transformation, but in many cases, those investments aren't living up to their promise.

Today's enterprises are complex and interconnected. Even organizations that have implemented project portfolio management (PPM) struggle to develop and maintain alignment between strategy, planning, and delivery. This misalignment creates waste, erodes trust, and slows the flow of value through your organization.

Misalignment has a high cost:

- Delayed delivery
- Wasted spend
- Projects that fail to deliver value
- Missed opportunities to innovate
- Increasing vulnerability to disruption

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By 2025, 70% of digital investments will fail to deliver the expected business outcomes in the absence of a strategic portfolio management approach.

– Gartner, 2023[1]

Strategic portfolio management aligns the entire organization around customer value
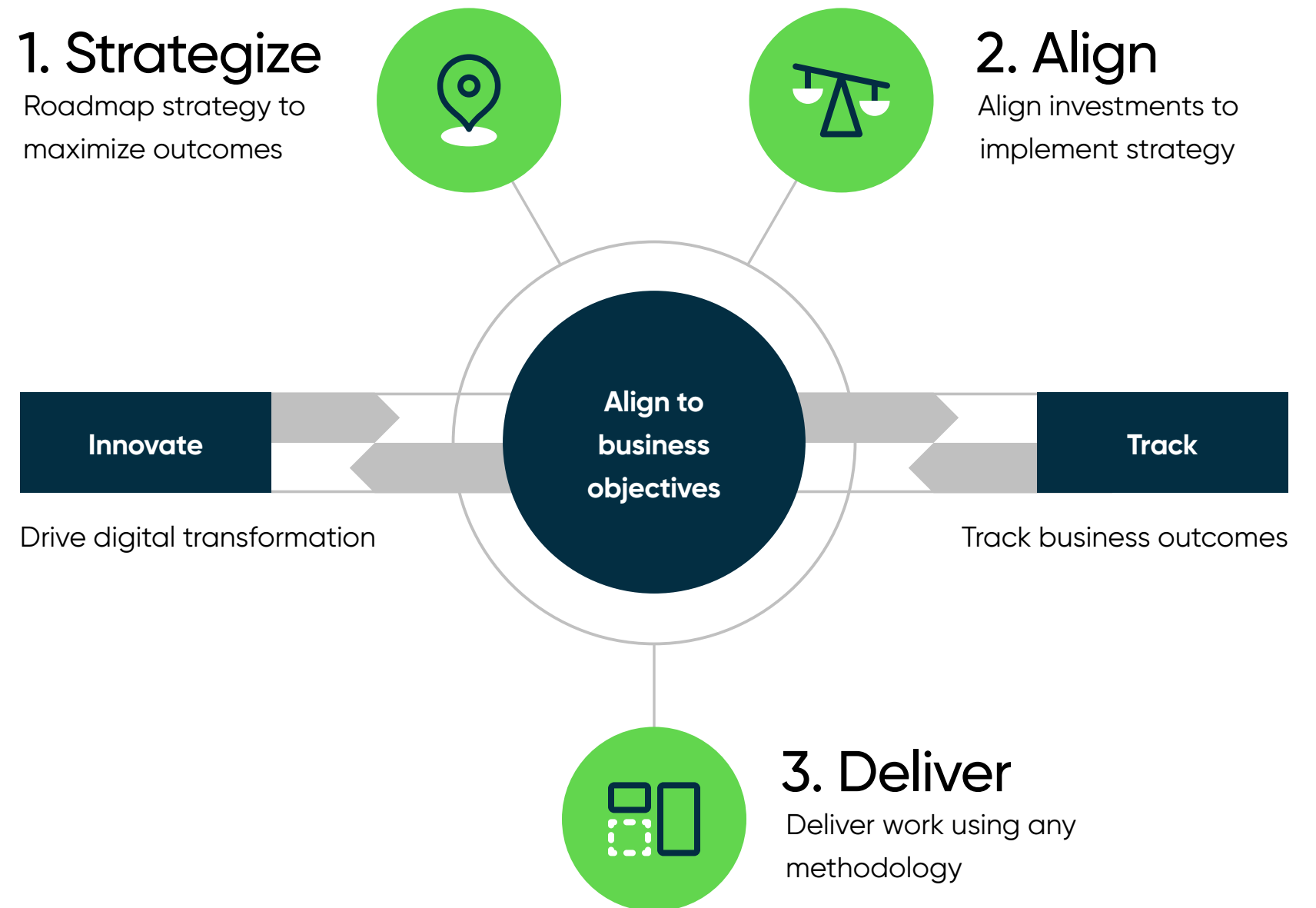
Gaining competitive advantage in today's market means delivering value faster, even in the face of constant change. The way organizations optimize how they plan, align resources, and deliver products matters more than ever.

Strategic portfolio management (SPM) is a set of philosophies, capabilities, and processes—supported by integrated technologies—that empowers organizations to drive strategic business outcomes by continually aligning their strategy with their day-to-day work. SPM enables stakeholders to fund what matters most, build a roadmap to guide investments, communicate plans, and see work in the context of strategic initiatives—even across diverse teams, methodologies, and approaches.
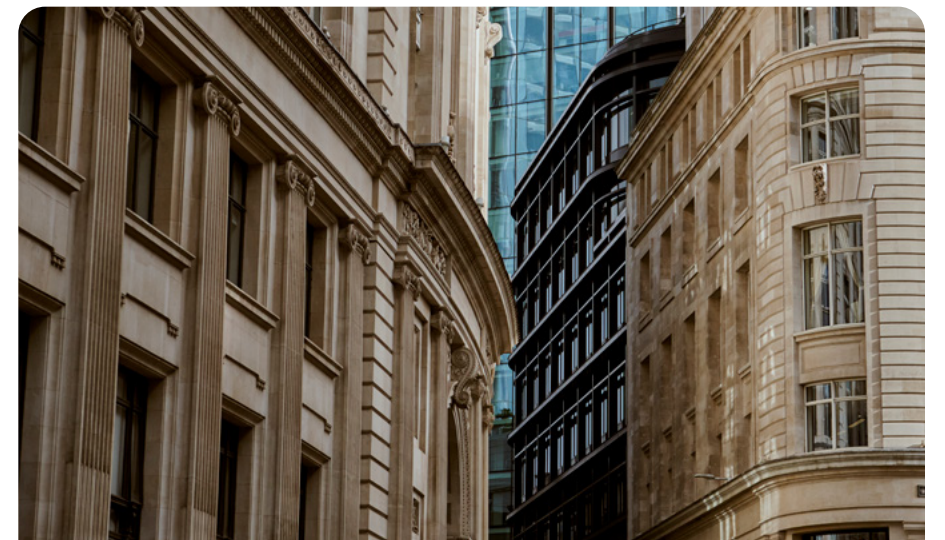
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Strategic portfolio management empowers organizations to drive business outcomes by aligning their strategy with their work, enabling them to plan, deliver, and track value continuously.

Strategic Portfolio Management with ServiceNow

1. Strategize
Roadmap strategy to maximize outcomes

2. Align
Align investments to implement strategy

Align to business objectives

Innovate

Drive digital transformation

Track

Track business outcomes

3. Deliver
Deliver work using any methodology

Roadmap strategy to maximize outcomes

Focus on the right things to achieve the right results: SPM requires clearly defined but continuously adaptable plans, so you can visualize strategies and targets, know if you are meeting objectives, and make tradeoffs quickly and with confidence.

67% of strategic plans fail.[2] That's simply not sustainable for a healthy, growing business. We need a new and more effective way of building and managing strategic roadmaps.
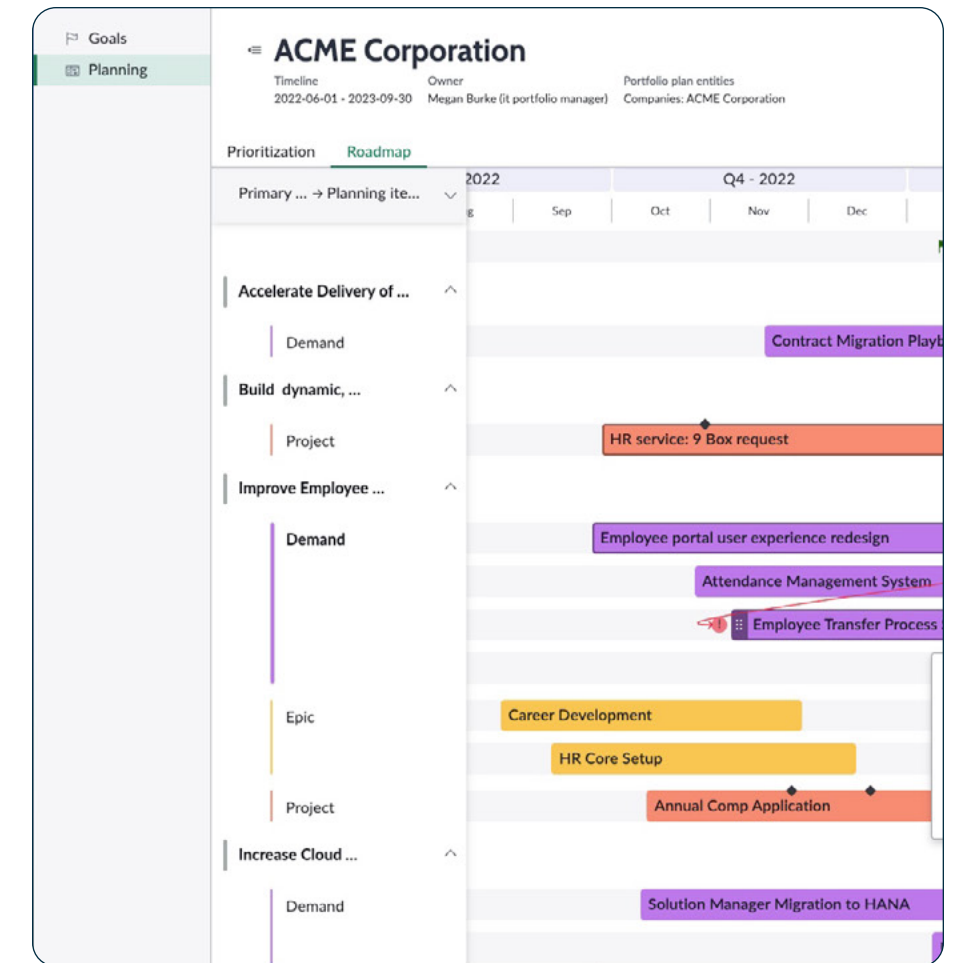
STRATEGIZE

"How do we deliver more value, and what will get us there faster?"

Roadmaps are strategy you can see, adjust, and measure

Roadmaps are an effective and efficient top-down planning tool, allowing organizations to plan, prioritize and track work in the context of business objectives. Plans can be adjusted quickly, while seeing the impact on dependencies and related initiatives. They are also powerful communication vehicles, allowing evolving strategic priorities to be understood by all stakeholders quickly and easily.

Effective roadmaps must be integrated, living things:

- Connected to every other element of the work, including investment funding, prioritization, governance, and execution
- Updated in real-time based on actual delivery and benefits data
- Enable you to visualize the impact a change will have across dependencies, milestones, and related initiatives

ServiceNow Strategic Planning Workspace™

Helps leaders plan strategic initiatives and gain performance visibility to course correct.

- Captures strategies and targets to understand if they are meeting or exceeding strategic objectives
- Enables all stakeholders to connect work to strategy through cascading plans with flexible planning hierarchies

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STRATEGIZE

![Western & Southern Financial Group logo]

With a 130-year heritage in the financial services industry, Western and Southern supports the financial stability needs of over 5.3 million customers through their 3,800+ associates.

Challenge

They needed to replace disparate systems to support a maturing portfolio and establish processes for a business aligned portfolios with full financial transparency.

Solutions

- Implemented SPM to provide the foundation to align IT investments with business needs
- Solutions drove revenues and increased operational efficiency

Results

90%
strategic work delivered on time and on budget to achieve strategic outcomes

90%
of demand aligned to business strategic business priorities

32%
increase in work dedicated to Grow the Business (GTB), due to greater visibility of IT demand

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ServiceNow handles the full Portfolio lifecycle, from initial ideation to final delivery, which means we make better decisions and execute more effectively.

—Lisa White, IT Portfolio Analyst, Western & Southern Financial Group

Align investments to implement strategy

Respond quickly and decisively when changes are needed: SPM enables planners and managers to select, prioritize and schedule the right work—on a continuous basis—while aligning teams and staying on strategy.

$ **9.4% of initiative spend is wasted.**[3] Improving on that takes a coordinated effort from teams across the business.

3 https://www.pmi.org/~/media/pmi/documents/public/pdf/learning/thought-leadership/pulse/pmi_pulse_2021.pdf
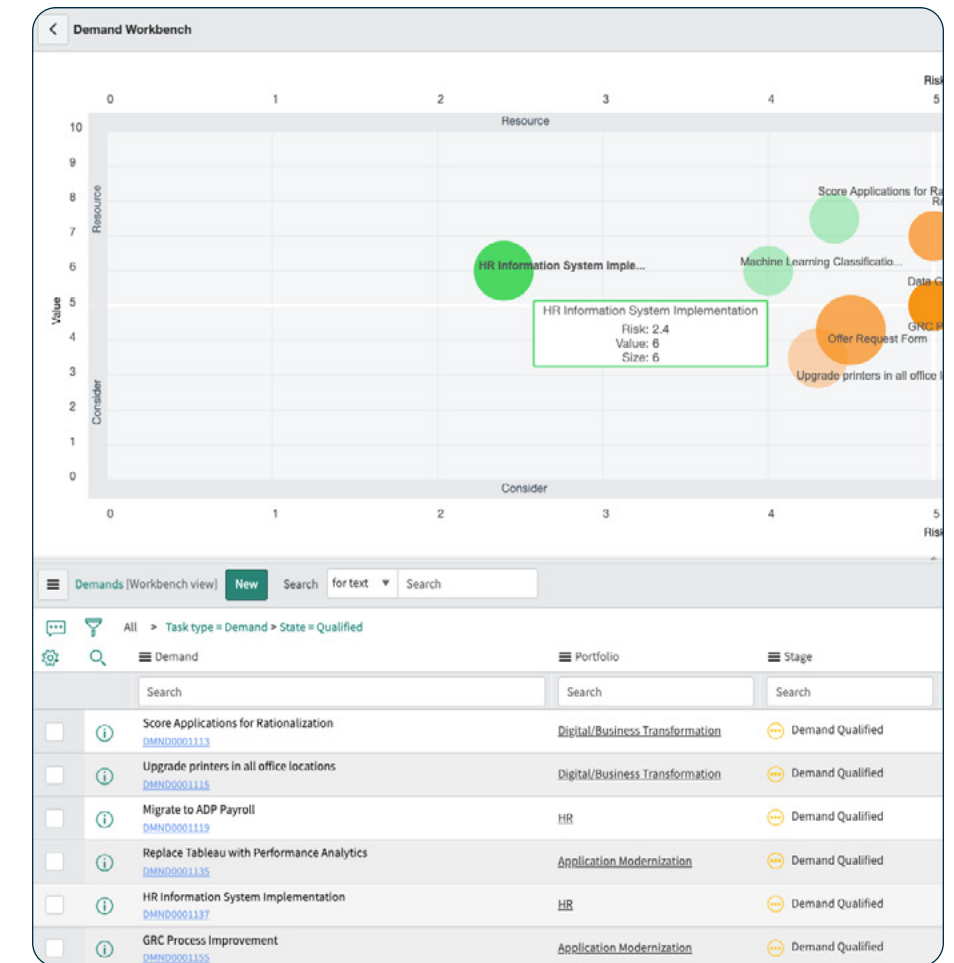
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ALIGN

"Are we doing the right things to deliver the best outcomes?"

Alignment means knowing what the right work is— and prioritizing it.
Planners need to be able to continuously evaluate and adjust resource allocation to ensure initiatives are supporting strategy. Effective alignment of investments allows you to respond quickly and without disruption when changes are needed. This requires a single demand funnel for all work, regardless of source, and the ability to reprioritize continually to ensure people and financial resources remain committed to work that is delivering the best return.

Effective SPM requires fully integrated strategic delivery pathways

- Include the whole lifecycle (planning, prioritization, execution) with oversight to delivery and outcome measurement.
- Visualize how demand is being translated into value for every investment and every delivery area
- Quickly identify and eliminate waste by making decisions based on reliable, real-time information

ServiceNow Demand Management Workbench™
Provides visibility into relative priority and the supply and demand of resources based on prioritized work.

- Enables planners to determine what work should be done to achieve the desired business outcomes
- Centralizes strategic requests from the business to IT
- Automates the steps in the investment decision process

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ALIGN

RAYMOND JAMES®

Raymond James is a multinational independent investment bank and financial services company. They have over 8,400 financial advisors working in the United States, Canada and internationally and manage over $1.18 trillion in client assets.

Challenge

They needed to consolidate and streamline IT systems and processes, in order to have better oversight of complex initiatives and more effective resourcing for global IT projects.

Solutions

- Raymond James modernized digital workflows to further align IT with top business goals
- ServiceNow's SPM solution became the foundation for an enterprise-wide, strategic portfolio management system
- SPM made services and data available through a single, easy-to-use portal

Results

Improved transparency
led to better prioritized portfolios and closer alignment to business goals

Faster and better resourcing decisions
enabled staffing plans to better support business priorities

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With ServiceNow, we have so many capabilities we didn't have before. The net result is we're not just supporting the business of IT anymore—we're supporting the business of Raymond James.

—Sue Desiderio, Director of Service Enablement, Raymond James

Deliver work using any methodology

Don't tell teams how to work, help them deliver more value by working in the way they are most effective: Empower teams to execute work in Agile, traditional, or hybrid environments and structure work based on their needs, while staying aligned to strategic goals and broader purpose.

95% of organizations use 2 or more team tools.[4] They need planning tools that can integrate different methodologies and data structures.

4 https://www.paymoapp.com/blog/two-or-more-tools-for-managing-projects/
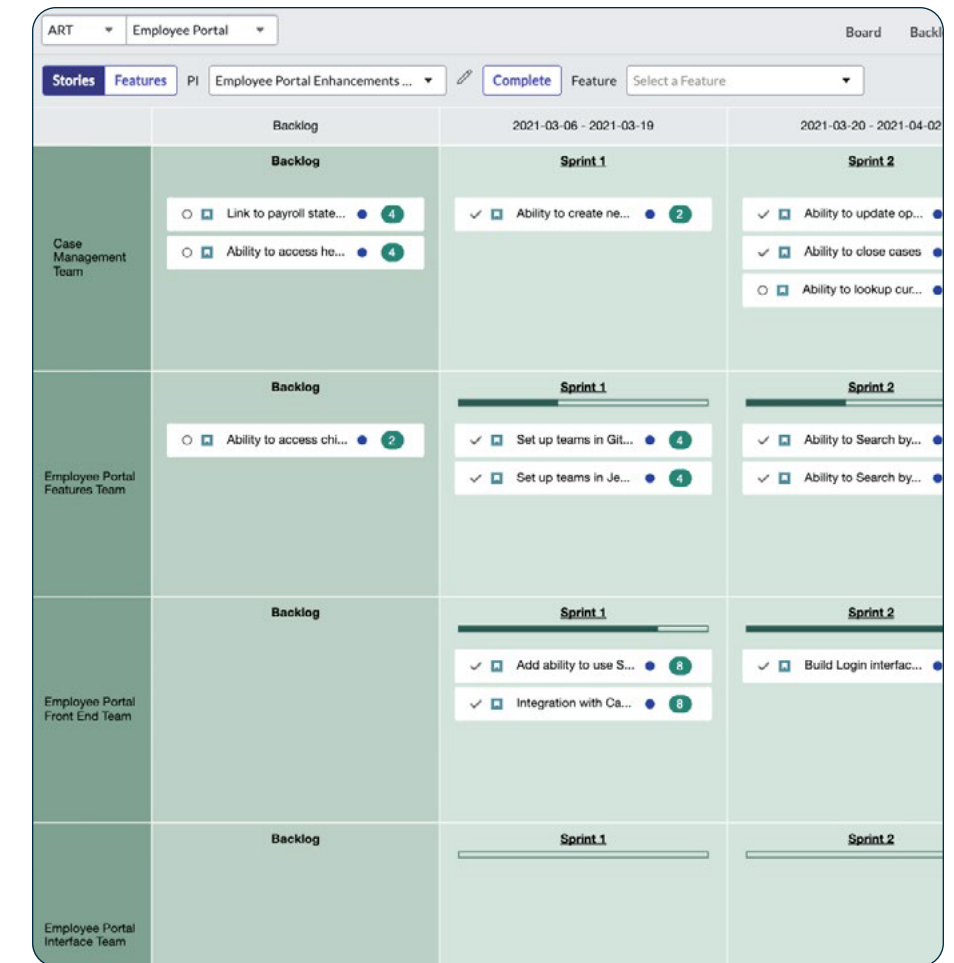
DELIVER

"How do we ensure each piece of work fits into the bigger puzzle?"

Agility demands a unified view across diverse teams and workstreams.

Most teams have adopted Agile to some extent, but most work is still done in a hybrid environment. To optimize performance, you have to allow the people doing the work to use the most appropriate method. The problem is that many organizations lack the ability to track and manage work across all those different approaches. This leads to a lack of visibility, poor decisions, costly delays, and less value delivered to the customer.

Effective SPM empowers clear communication across different and changing toolsets.

- Continuously maintain total transparency into every element of work execution regardless of how that work is occurring
- Provide the right context for each stakeholder group to facilitate effective and timely decision making
- Facilitate collaboration across diverse teams

ServiceNow Agile Scrum Program Board™

Enable multiple Agile teams to work more collaboratively to achieve common outcomes.

- Provides a single platform to plan and execute all work
- Delivers Agile, traditional, and hybrid work effectively
- Provides out-of-the box connection to team tools and collaboration tools to combine structured data and unstructured work

DELIVER

·T··Systems·

T–Systems is the IT services arm of German telecommunications giant Deutsche Telekom. They provide a global production and supply chain to companies operating worldwide, with 29,000 + employees supporting annual revenues of EUR 4.2 billion.

Challenge

They wanted to provide IT service delivery managers with all relevant information to make contextual business decisions, to improve the efficiency of work being delivered.

Solutions

- Integrating ServiceNow ITSM™ and SPM closed the gap between project managers and IT service and operations to seamlessly integrate project delivery
- SPM enabled them to support Agile and hybrid project management delivery

Results

20-50%
reduction in PMO support

€2.5M
estimated in efficiency gains

32%
of work is done in Agile and hybrid project management

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There are vast automation and efficiency drivers when you bring IT Service Management and Project Management together. Collaboration between service and project managers is a huge driver for speeding up project delivery and time to market."

—Christian Dietrich, VP Global Project Services

The bottom line

At ServiceNow we know that you are focused doing everything you can to ensure your strategic planning is effective. But we also know misalignment between strategy, planning and delivery creates major hurdles to achieving the outcomes you want.

With our SPM solution you can achieve true organizational agility, delivering work across the enterprise that is aligned with strategic outcomes, even in today's disruption-prone environment. By providing you the tools to help break down the barriers between technology and business, we allow you to accelerate and align all elements of strategy, planning, and delivery, so you can realize more value faster.

Up to 90% of organizations fail to execute on their strategy.[5]
Together, we can do better.

5 https://www.business2community.com/strategy/90-of-business-strategies-fail-due-to-poor-execution-0319429#

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The World Works with
ServiceNow

Transform your business with Strategic Portfolio Management from ServiceNow. Build agility and deliver more value, by aligning all work to strategic outcomes, on the platform that helps you turn inevitable change into competitive advantage.

[DOWNLOAD SERVICENOW'S SPM SOLUTION BRIEF]

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