PRINCE2 P3M3 OVERVIEW

by PeopleCert

October 2025

Welcome

Welcome to our global webinar introducing P3M3 – the Portfolio, Programme, and Project Management Maturity Model.

Today, we'll explore how organisations worldwide can use P3M3 to assess and improve the maturity of their projects, programmes and portfolios.

Agenda

01   Speaker

02   Introduction

03   Organisational Capability Maturity

04   P3M3 Model

05   P3M3 Assessment

06   Questions

Speaker

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About this webinar

This webinar is for those interested in improving their longer-term results in delivering change through projects and programmes either for a Division or the Enterprise.

We will

- Talk about and understand Organisational Capability Maturity and the value it can bring

- Step through the P3M3 Model

- Step through the construct of a P3M3 Assessment

- Answer some questions today and more afterwards
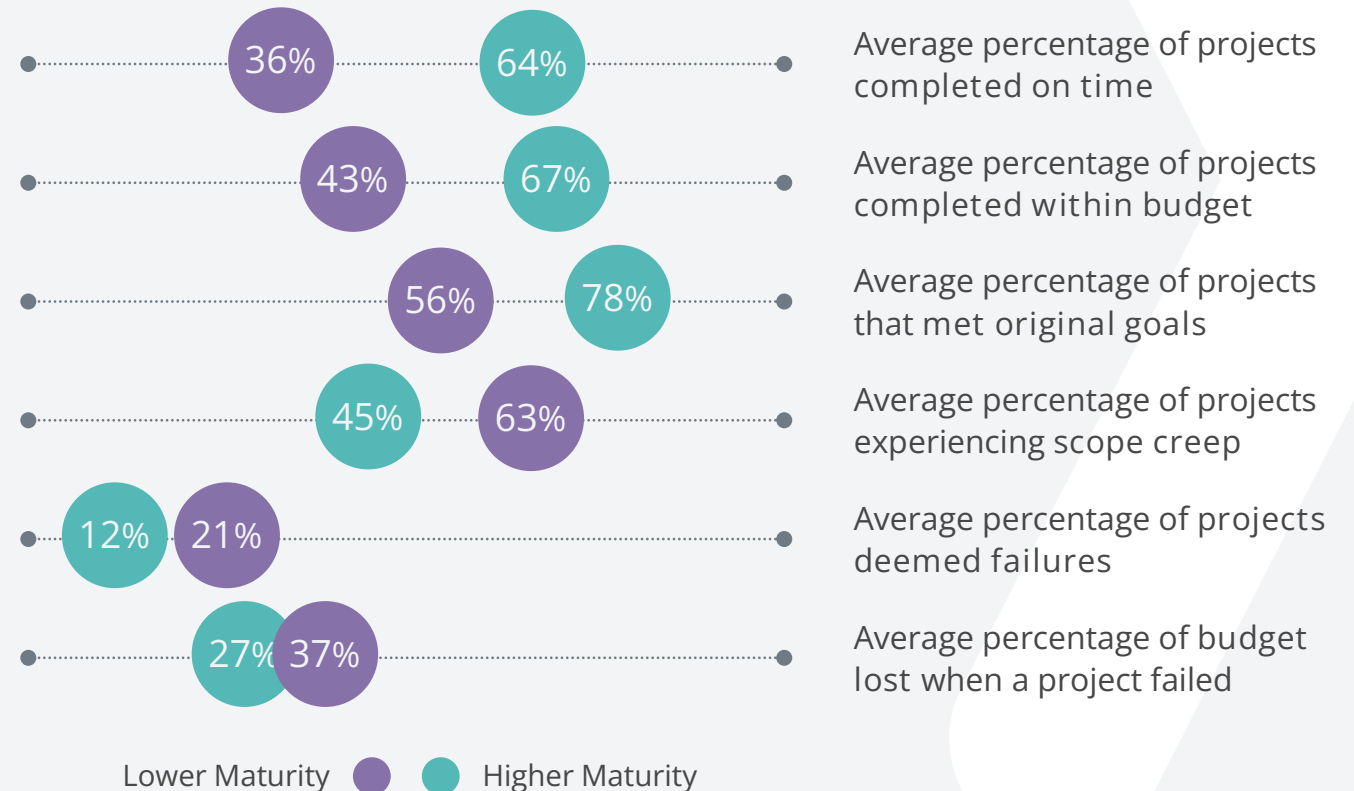
Organisational Capability Maturity

What is Maturity?

Organizational maturity is a **measure of an organization's ability to deliver predictable outcomes** including on-time delivery, productivity, quality, compliance, and customer satisfaction.

The higher your maturity score, the more likely you are to achieve your organizational objectives and be successful.

36%   64%   Average percentage of projects completed on time

43%   67%   Average percentage of projects completed within budget

56%   78%   Average percentage of projects that met original goals

45%   63%   Average percentage of projects experiencing scope creep

12% 21%   Average percentage of projects deemed failures

27% 37%   Average percentage of budget lost when a project failed

Lower Maturity ● ● Higher Maturity

Source: PMI's Pulse of the Profession, 2018.

Why Maturity Matters

Organisations with higher (level ~3) maturity:

- Deliver more projects on time and within budget

- Achieve better compliance and customer satisfaction

- Are more resilient and adaptive

- Are a place where people want to work

Organisational Capability Maturity

Instead of relying on the individuals that deliver projects, we become more reliant on the way in which an organisation delivers projects, embedding best practice into the fabric of the organisation.

No longer will we change our approach dramatically because we have a new portfolio manager or programme manager.

This provides the organisation with a chance to continually improve instead of moving in one direction and then another, causing frustration amongst practitioners.

PRINCE2 P3M3 Capability Maturity Model

P3M3 Organisational Capability Maturity

QVC

P3M3 helps organisations benchmark how well they manage business change and deliver value.

It's a maturity model that supports continuous improvement and strategic alignment.

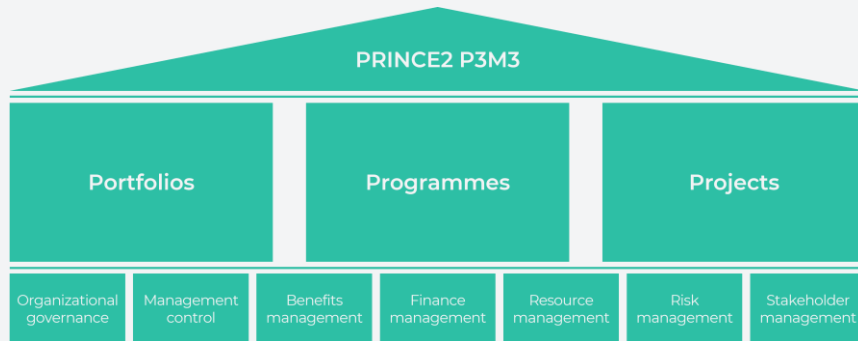It helps move an organisation from ad hoc approaches to repeatable and consistent processes and practices.

Ad hoc
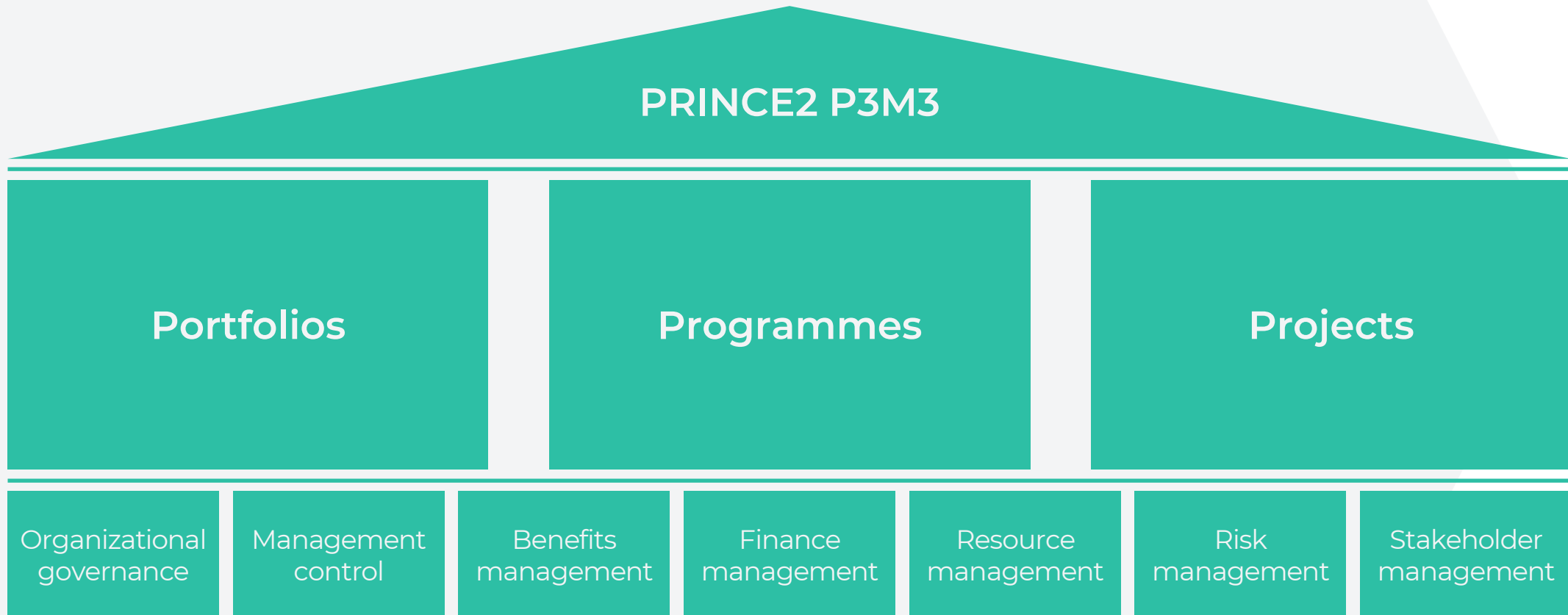
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Repeatable and Consistent

What is P3M3?

P3M3 comprises Portfolio, Programme, and Project Management Maturity Models.

It evaluates processes, tools, information, practices and people to give a maturity view of capability.

P3M3 provides a structured framework to identify strengths, weaknesses, and improvement opportunities.

P3M3 Models and Perspectives

PRINCE2 P3M3

Portfolios	Programmes	Projects

| Organizational governance | Management control | Benefits management | Finance management | Resource management | Risk management | Stakeholder management |

P3M3 Perspectives

Perspective	Definition (project management)
Organizational Governance	Organizational Governance looks at how the delivery of projects is aligned to the strategic direction of the organization. It considers how start-up and closure controls are applied to projects and how alignment is maintained during a project's lifecycle. This differs from management control, which views how control of a project is maintained internally.
Management Control	Management control covers how the direction of travel is maintained through the project's lifecycle, with appropriate break points to enable it to be stopped or redirected by a project board (or equivalent) if necessary.
Benefits Management	Benefits management is the process that ensures that the desired business change outcomes have been clearly defined, are measurable, and are ultimately delivered through a structured approach and will full organizational ownership. Benefits also covers requirements.
Finance Management	Finance is an essential resource that should be a key focus for initiating and controlling projects. Financial management ensures that the likely costs of the project are captured and evaluated within a formal business case and that costs are categorised and managed over the investment life cycle
Resource Management	Resource management covers management of all types of resources required for delivery. These include human resources, buildings, equipment, supplies, information, tools and supporting teams.
Risk Management	Risk Management is the process to systematically identify and manage opportunities and threats.
Stakeholder Management	Stakeholder management includes communications planning, the effective identification and use of different communications channels, and techniques to enable the project's objectives to be achieved

P3M3 Threads (1/2)

Perspective	Definition (project management)
Assurance	All the systematic actions necessary to provide confidence that the target (system, process, organization, programme, project, outcome, benefit, capability, product output, deliverable) is appropriate. Assurance will have a level of independence from that which is being assured.
Behaviours	Covers the focus, motivation and prioritization of work, and the team's/individual's commitment to achieving success within the perspective
Information and Knowledge Management	How the organization captures, stores, organizes, and references information of any sort (this includes lessons reports, document management and guidance). In this way the organization builds capability through the sharing of knowledge and experience
Infrastructure and Tools	The tools and systems used to manage and support a perspective. It could be as simple as a template or as complex as an enterprise portfolio, programme, and project management system. This thread often underpins the information and knowledge management thread, and is an early indicator of maturity based on intent and the need for better management information.
Organization	The structure, hierarchy, and competencies of people in relation to that perspective. This is a key part of P3M3 because it focuses on the people aspects. For example, the organization thread includes having clear roles and responsibilities, competency frameworks, and competency development through training and coaching

P3M3 Threads (2/2)

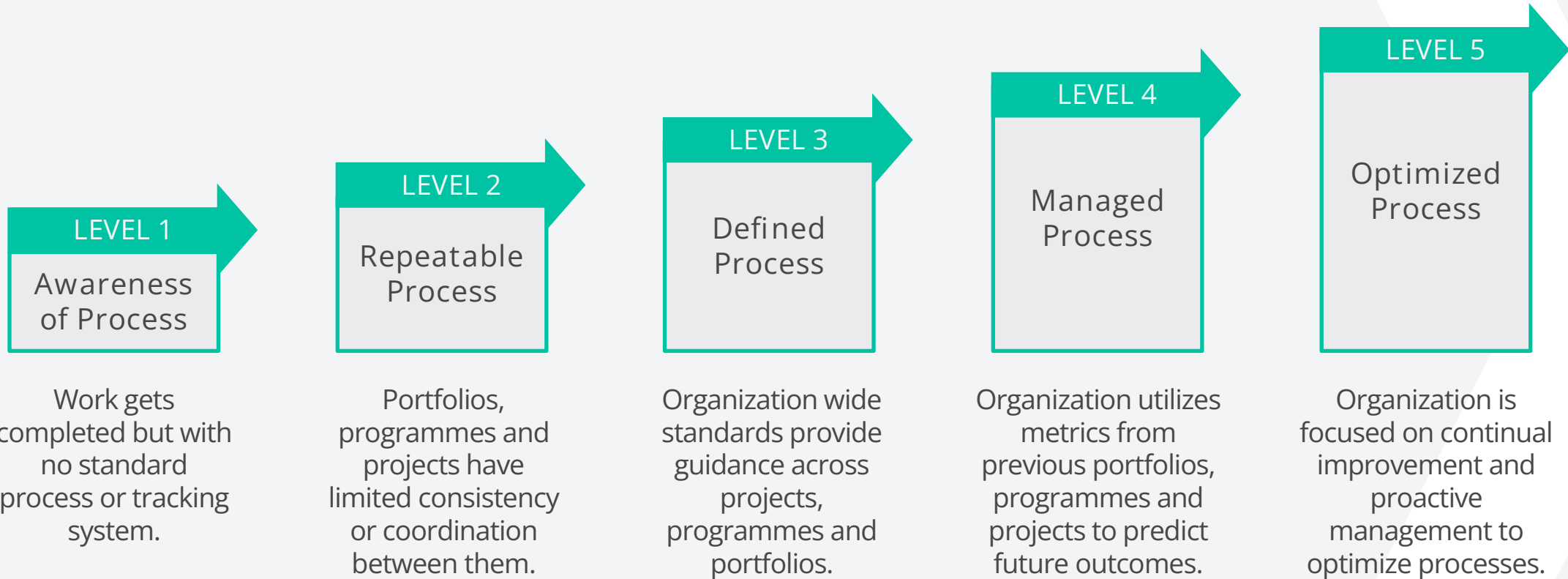| Perspective	Definition (project management)
Planning	Planning determines what is to be delivered, how much it will cost, when it will be delivered, how it will be delivered, and who will carry it out in the context of the perspective. For example, in benefits management, it relates to the planning of benefits management activities.
Process	A sequence of tasks that is used to achieve an output. In the context of the perspective, it will be the common management approach. For example, in the risk management perspective, the risk process will be the four steps: Identify, Analyse, Manage, and Review
Standards	Standards (e.g. policies, rules, and categorization/classification) require conformance and are a key part of P3M3. Increasing maturity is about setting standards that consistent processes are able to follow. Use of this thread shows that the organization is defining its expectations.
Techniques	The techniques used to perform a process can vary considerably. Techniques also underpin the information and knowledge management thread; as the organization becomes more sophisticated, it specifies the techniques that will improve performance (e.g. techniques for evaluating risk).

Optional P3M3 Threads

Perspective	Definition (project management)
Asset Management	The set of practices that are applied to assets in order to provide the required level of service in the most cost-effective manner. It includes the management of design, construction, commissioning, operating, maintaining, repairing, modifying, replacing, and decommissioning/disposal of assets.
Commissioner	The commercial management activities (e.g. procurement) of a client who specifies work and commissions others to deliver it
Deliverer	The commercial management activities (e.g. bidding) of a supplier who delivers work for clients

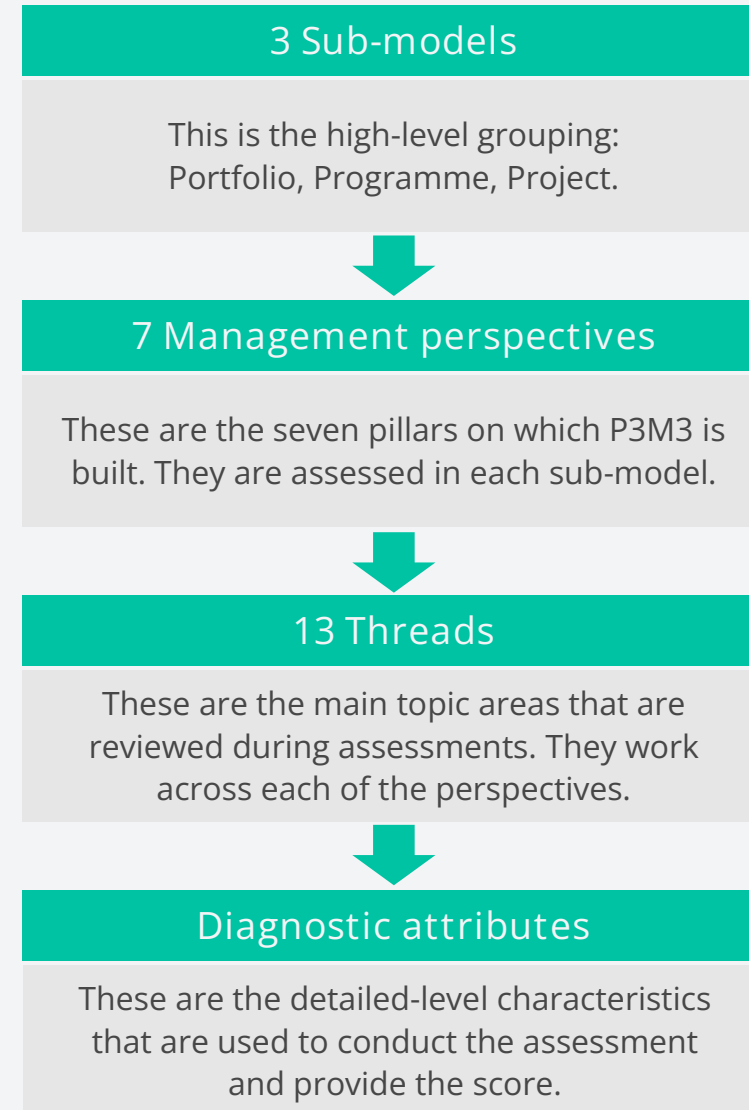| Perspective	Definition (project management)
Model Integration (included in programme and portfolio only)	How the model integrates with other models (e.g. how programmes integrate with projects). Working from the top down, this thread focuses on the triggers and activities that enable integration at the different levels. For example, a programme needs to have decent project controls that span the seven perspectives if it is to achieve integration with its projects.

P3M3 Maturity Levels

LEVEL 1

Awareness of Process

Work gets completed but with no standard process or tracking system.

LEVEL 2

Repeatable Process

Portfolios, programmes and projects have limited consistency or coordination between them.

LEVEL 3

Defined Process

Organization wide standards provide guidance across projects, programmes and portfolios.

LEVEL 4

Managed Process

Organization utilizes metrics from previous portfolios, programmes and projects to predict future outcomes.

LEVEL 5

Optimized Process

Organization is focused on continual improvement and proactive management to optimize processes.
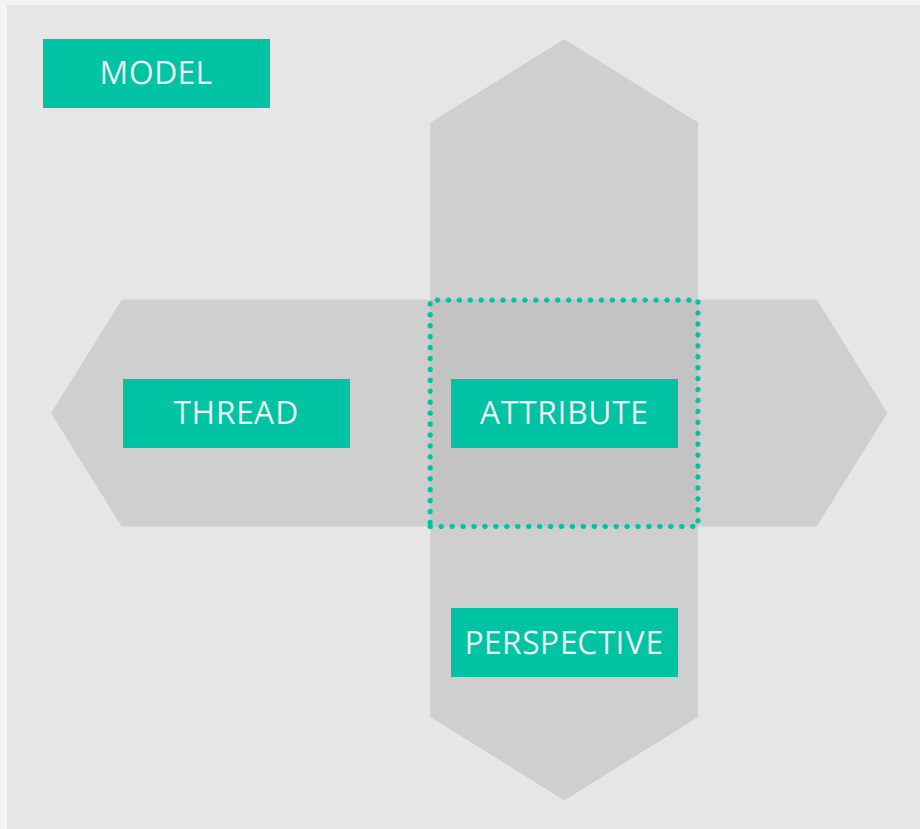
If an organisation fails to fulfil level 1 criteria for any of the perspectives, it's assigned a maturity level of 0. For example, some organisations ignore benefits management completely and this may record a zero.

Maturity	Project management	Programme management	Portfolio management
Level 1 Awareness	Does the organization recognize projects and run them differently from its ongoing business?	Does the organization recognize programmes and run them differently from projects?	Does the organization's board recognize programmes and projects and run an informal list of its investments in programmes and projects?
Level 2 Repeatable	Does the organization ensure that each project is run with its own processes and practices to a minimum specified standard?	Does the organization ensure that each programme is run with its own processes and practices to a minimum specified standard?	Does the organization ensure that each programme and/or project in its various portfolios is run with its own processes and practices to a minimum specified standard?
Level 3 Defined	Does the organization have its own centrally controlled project processes and practices, **and** can individual projects flex within these processes to suit the particular project?	Does the organization have its own centrally controlled programme processes and practices, **and** can individual programmes flex within these processes to suit the particular programme?	Does the organization have its own centrally controlled portfolio processes and practices, **and** can individual initiatives flex within these?
Level 4 Managed	Does the organization obtain and retain specific measurements on its project management performance **and** run a quality management organization to better predict future performance?	Does the organization obtain and retain specific measurements on its programme management performance **and** run a quality management organization to better predict future programme outcomes?	Does the organization obtain and retain specific management metrics on its whole portfolio of programmes and projects as a means of predicting future performance? Does the organization assess its capacity to manage programmes and projects and prioritize them accordingly?
Level 5 Optimized	Does the organization run continual process improvement **with** proactive problem and technology management for projects in order to improve its ability to predict performance over time and optimize processes?	Does the organization run continual process improvement **with** proactive problem and technology management for programmes in order to improve its ability to predict performance over time and optimize processes?	Does the organization run continual process improvement **with** proactive problem and technology management for the portfolio in order to improve its ability to predict performance over time and optimize processes?

P3M3 Threads and Attributes

MODEL

THREAD

ATTRIBUTE

PERSPECTIVE

3 Sub-models

This is the high-level grouping: Portfolio, Programme, Project.

7 Management perspectives

These are the seven pillars on which P3M3 is built. They are assessed in each sub-model.

13 Threads

These are the main topic areas that are reviewed during assessments. They work across each of the perspectives.

Diagnostic attributes

These are the detailed-level characteristics that are used to conduct the assessment and provide the score.
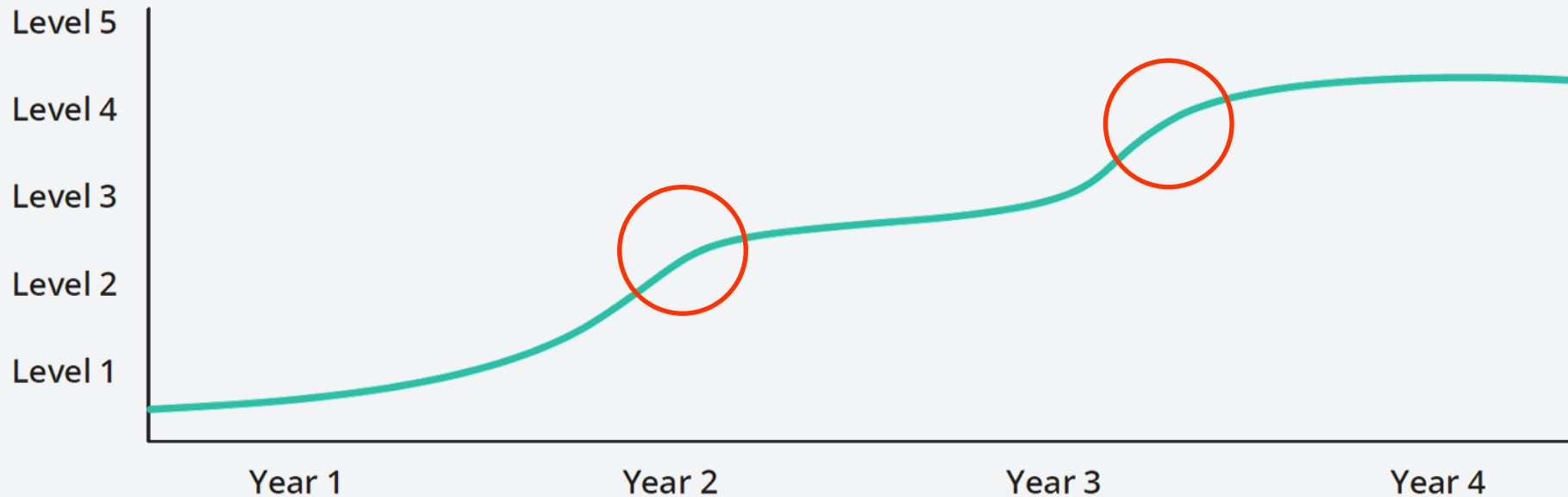
A Pathway to Improvement

> To gain the maximum benefit from using PRINCE2 P3M3, performance improvement should be seen as part of a long-term plan. However, it is also possible to obtain short-term performance gains by using PRINCE2 P3M3 to identify weaknesses in capability.
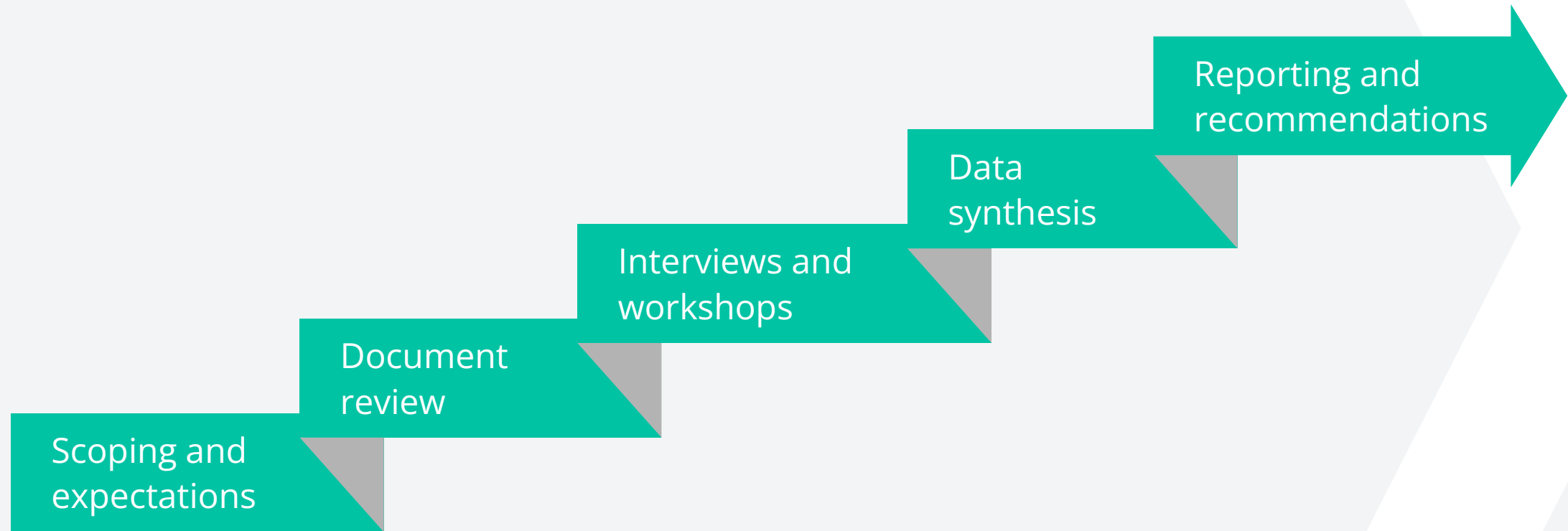
PRINCE2 P3M3 Assessments

P3M3 Assessment Process

Scoping and expectations

Document review

Interviews and workshops

Data synthesis

Reporting and recommendations

Scoping and Expectations

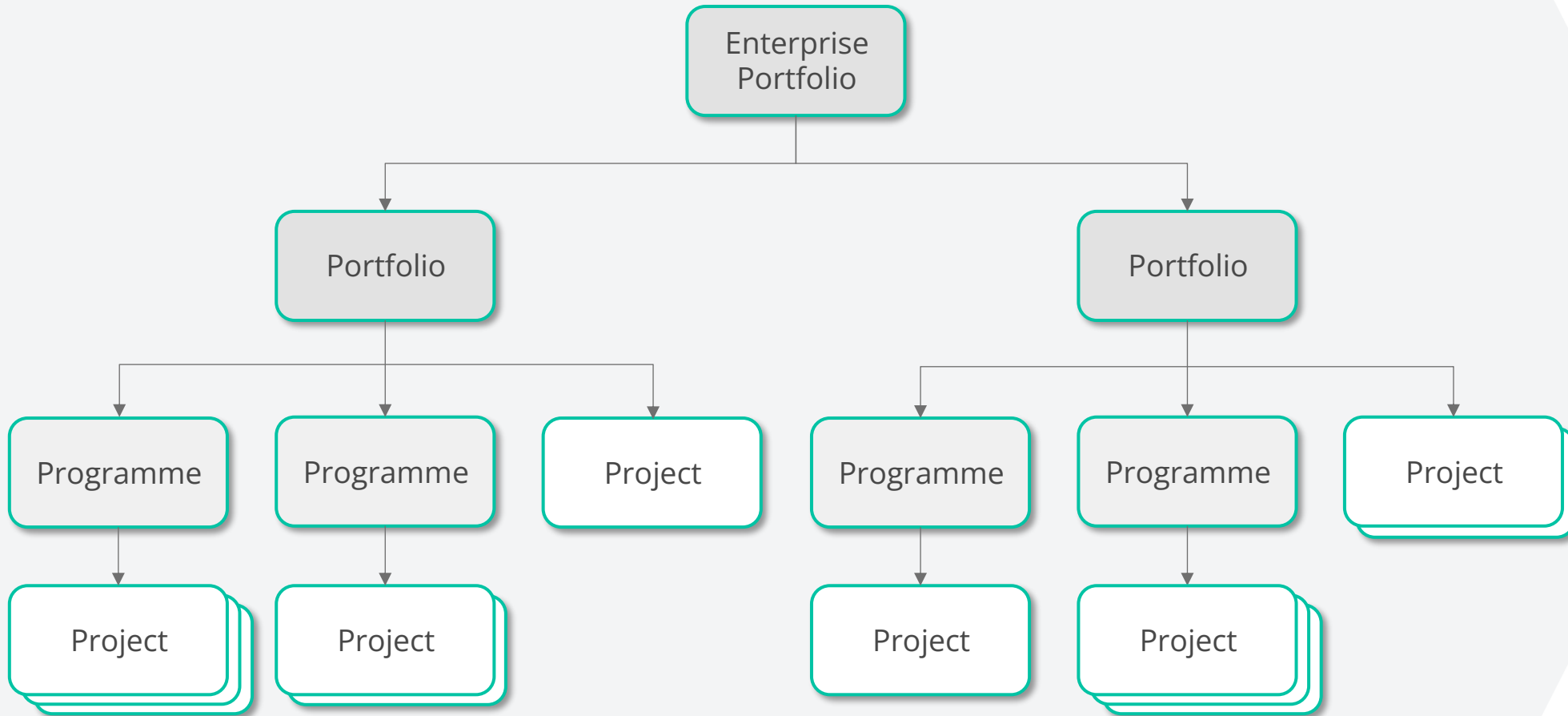Scoping and expectations

Document review

Interviews and workshops

Data synthesis

Reporting and recommendations

- Define the purpose and scope

- Identify organisational structures to assess

- Choose relevant sub-models

- For certified assessments, confirm organisation name to be placed on the certificate

Scope


```
                    Enterprise
                     Portfolio
                         |
         +---------------+---------------+
         |                               |
     Portfolio                       Portfolio
         |                               |
  +------+------+              +---------+---------+
  |      |      |              |         |         |
Programme Programme Project  Programme Programme Project
  |      |                     |         |
Project Project              Project   Project
```

Document Review

Scoping and expectations

Document review

Interviews and workshops

Data synthesis

Reporting and recommendations

- Review P3M Frameworks

- Review 3-5 projects, programs for each portfolio

- Review documents demonstrating execution of portfolio framework

- Update the P3M3 scoresheets

Interviews and Workshops

Scoping and expectations

Document review

Interviews and workshops

Data synthesis

Reporting and recommendations

- Discuss document review
- Run workshops and interviews
- If agreed, conduct surveys
- Update the P3M3 scoresheets

Model	Programme management
Perspective	Risk management
Perspective definition	The risk management perspective reviews the way the organization manages threats to, and opportunities enabled by, the initiative. Risk management will maintain a balanced focus on threats and opportunities, with appropriate management actions to mitigate the likelihood of any identified risk occurring. Risk management will look at a variety of types of risk that affect the programme from internal and external sources.

Thread	Level 1 – Awareness	Level 2 – Repeatable	Level 3 – Defined	Level 4 – Managed	Level 5 – Optimized
Asset Management			e risk s take account of f asset factors et criticality, asset e and asset centrally defined ntly deployed	Programmes are supported in asset operations and maintenance decision making by centrally deployed risk management techniques.	Asset mangment risk assessment criteria enable the organization to optimize its asset investment decision making.
Assurance			es undertake risk-urance as part of ed assurance plan to a centrally d consistently approach.	The organization analyses the results of assurance reviews for opportunities to improve risk management.	The organization continually monitors the results of programme assurance reviews to optimize the way risk is managed.
Behaviours	There are examples of programme leaders committing to a structured approach to risk management.	Programme leaders encourage focus on risk management.	Programme leaders show consistent support for the organization's approach to risk management.	Organizational leadership invests time and effort on improving the risk management approach.	Organizational leadership engages in identifying continual improvement opportunities for risk management.

Overlay dialog:

Programme leaders show consistent support for the organization's approach to risk management.

○ Fully   ◉ Partially   ○ Rarely/Never

Optional diagnostic attributes (?) ^

Programme leaders assigned to own risks show commitment to the activities required for their mitigation/response.   ◯ ⚠

Programme leaders are consistent in their approach to risk management.   ✓ ◯

Programme leaders encourage and support the use of the organization's approach to risk management.   ✓ ◯

Data Synthesis

Scoping and expectations

Document review

Interviews and workshops

Data synthesis

Reporting and recommendations

- Confer and align with the EPMO Lead or key stakeholder(s)
- Cross-check scores across perspectives and models to ensure integrity

Reporting and Recommendations

Scoping and expectations

Document review

Interviews and workshops

Data synthesis

Reporting and recommendations

- Reports should consider the target market. Make use of appendices for technical P3M3 information

- Executive summary to be about business impacts

- Recommendations – top ten vs detailed recommendations by perspective

Maturity Pendulum
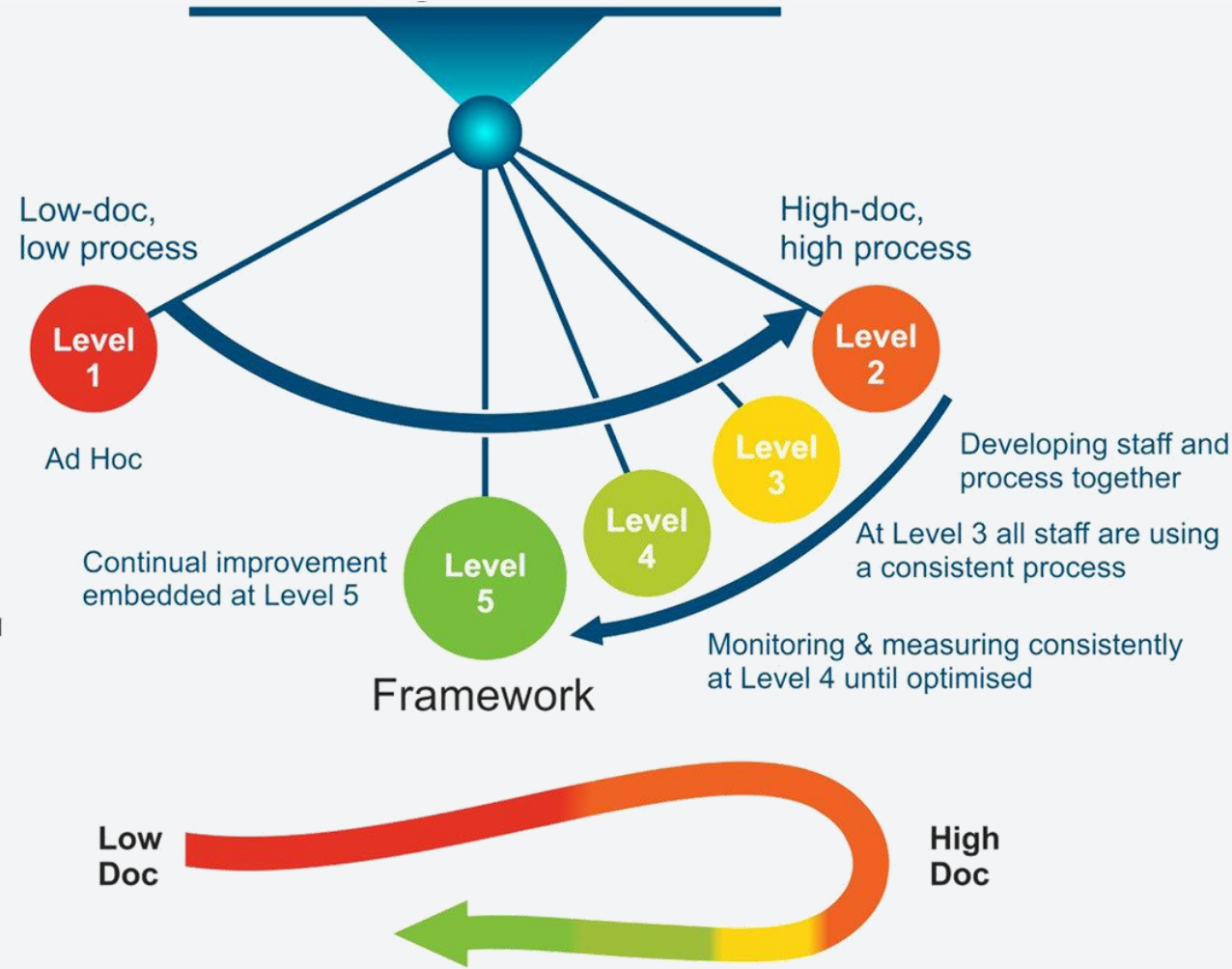

Maturity Levels

1 - Awareness: Little structured approach to dealing with Projects

2 - Repeatable: Areas that are beginning to use standard approaches to projects but there is no consistency of approach across the organisation

3 - Defined: A consistent set of standards being used by all projects

4 - Managed: The organisation monitors and measures its process efficiency, with active interventions to improve

5 - Optimised: The organisation will be focussing on optimisation of its processes to take into account changing business needs and external factors
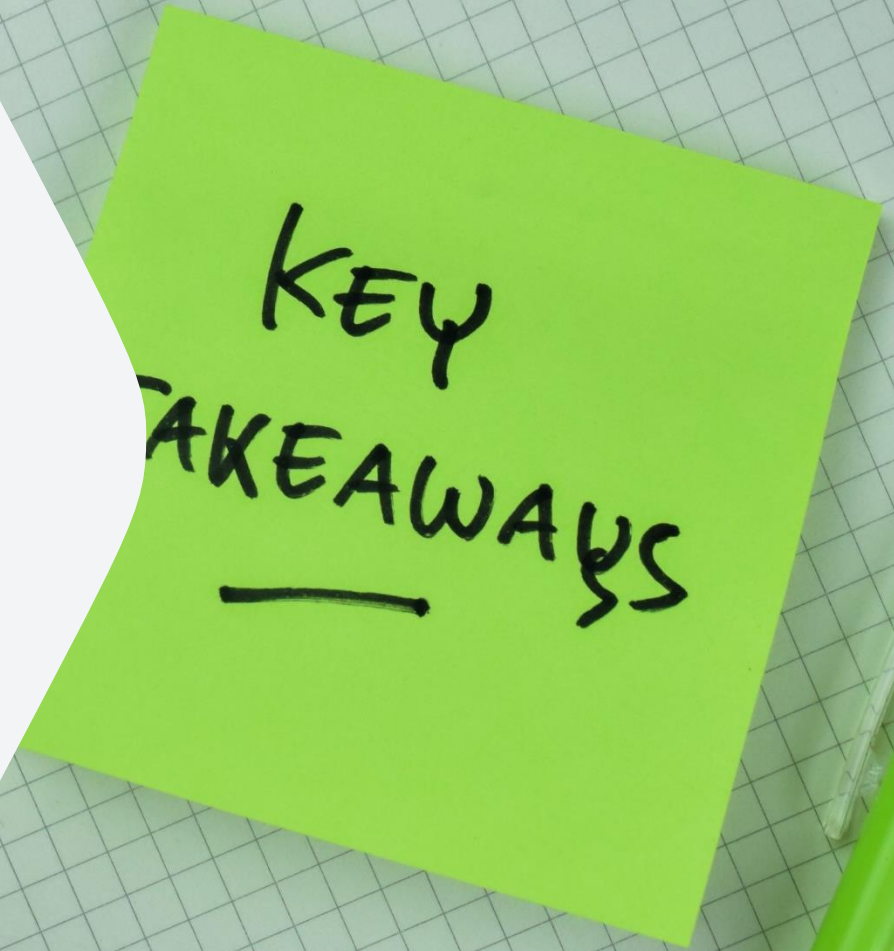
Low-doc, low process

High-doc, high process

Level 1

Level 2

Level 3

Level 4

Level 5

Ad Hoc

Developing staff and process together

At Level 3 all staff are using a consistent process

Continual improvement embedded at Level 5

Monitoring & measuring consistently at Level 4 until optimised

Framework

Low Doc

High Doc

Optional Certification

> Formal certification is available if an assessed organisation wants to showcase an official confirmation of its maturity level

> To certify an assessment, PeopleCert reviews the key findings and evidence, and validates the assessment report

> The certified assessments must include all seven perspective in the scope

> The maturity certificate provides a clear indication of the assessment scope

Key Takeaways

Key Takeaways

01   PRINCE2 P3M3 is a tool that organisations can use to assess their maturity in portfolio, programme and project management

02   The primary purpose of these assessments is to support improvement planning by identifying areas for development and tracking progress over time, aligning to a well-defined, best practice approach

03   Although P3M3 is based on PRINCE2, it is framework agnostic and can be used with any P3M framework

04   PRINCE2 P3M3 assessments can be delivered by one of PeopleCert's Accredited Consulting Partners (ACPs)

05   The assessments are subject to optional certification

PRINCE2®

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