

Appendix 3 - Definitions

The City Corporation uses the following definitions as set out in the P3 Framework:

Portfolios:

Are used to select, prioritise and control an organisation's programmes and projects, in line with its strategic objectives and capacity to deliver. Their goal is to balance the implementation of change initiatives and the maintenance of business as usual while optimising return on investment.

Programmes:

Are unique and transient strategic endeavours, undertaken to achieve a defined set of objectives, incorporating a group of related projects and change management activities.

Projects:

Are unique, transient endeavours, undertaken to bring about change and achieve planned objectives, which can be defined in terms of outputs, outcomes or benefits.