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A necessary resource for anyone involved with managing or supervising their organization's discretionary investments. C-level executives as well as finance, IT, marketing, R&D and business managers serious about maximizing and realizing their financial and strategic objectives will benefit from the practical guidance in *Optimizing Corporate Portfolio Management: Aligning Investment Proposals with Organizational Strategy*. With comprehensive coverage, author Anand Sanwal—a leading authority on corporate portfolio management (CPM)—shares a pragmatic and proven framework for building a robust CPM capability within an organization.

Written by a practitioner for executives and fellow practitioners, this crucial resource offers a guide to enabling CPM within an organization by focusing on the behavioral and process dimensions so vital to making CPM a success. Starting with a Foreword by Gary Crittenden, Chief Financial Officer and Executive Vice President of American Express, this book avoids a "one-size fits all" approach to the evaluation of an organization's investments, and instead recognizes that every organization varies in their view on investments, priorities, risk tolerance, strategy, and financial goals.

CPM has yielded tremendous results at leading companies, and case studies demonstrating the power of CPM are provided for a diverse array of organizations including American Express, TransUnion, Hewlett-Packard, Cisco Systems and the State of Oregon Department of Human Services.

Keeping corporate and management jargon to a minimum, the book details a practical capability that works best when organizational behavior and process are aligned and covers relevant topics including:

- A description of corporate portfolio management and its importance
- The seven and a half deadly sins of CPM
- A detailed four step process to bring CPM to any organization
- Utilizations of CPM to various functional areas including IT, Innovation/R&D, Marketing/A&P, Capital Expenditure and Salesforce

Filled with proven strategies and examples, the groundbreaking guide will show you how to have a more holistic view of your company's investment portfolio ultimately enabling greater transparency, accountability, and improved performance

About the Author

Anand Sanwal (New York, NY), is Vice President, Corporate Planning and Analysis, at American Express. He is responsible for managing analysis of \$5+ billion in per annum discretionary investments as part of American Express's Investment Optimization initiative. Additionally, in his current role, he manages the CFO's strategy group. He began his career at American Express in their venture capital/corporate development group sourcing, analyzing and executing product development, M&A and minority investment opportunities. Prior to joining American Express, Sanwal worked in London as part of Kozmo.com's strategic growth group. He also worked with the Atlas Industrial Group (Strategy/Operations Consultant) in Shanghai and Mumbai as well as with PricewaterhouseCoopers (Capital Markets Associate). He holds a degree in finance and accounting from the Wharton School of Business and a degree in chemical engineering from the University of Pennsylvania.



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Praise for *Sanwal/Corporate Portfolio Management*

"Companies today spend more and more time micro-optimizing individual investments while broad portfolio trade offs go neglected. Anand attacks this intractable problem providing solutions for companies interested in breaking down organizational barriers to unleash growth."

—Jeffrey Merrihue, CEO, Accenture Marketing Sciences

"Anand Sanwal has brilliantly articulated the essence of corporate portfolio optimization and skillfully spelled out the pitfalls and difficulties in achieving it. But his greatest achievement is in leading the charge to a rare state of conscious portfolio management competence on an enterprise-wide basis in a large, complex and highly successful multinational organization, American Express. A must-read for CEOs and CFOs who truly want to create shareholder value on a sustained basis."

—Michael Menke, Chief Portfolio Advocate and Business Strategist, Hewlett Packard

"Portfolio management is the 'holy grail' of resource allocation but very few companies have been able to reach it. Anand Sanwal has done a superb job of creating a practical, step-by-step guide for implementing portfolio management techniques in all resource allocation decisions, including operating expenses. Most compelling is the book's focus on changing managers' behavior, not just changing processes."

—Eisha Tierney Armstrong, Managing Director, CFO Executive Board

"What is more important to an organization than effective resource allocation? The trick is to remove the emotion and focus on what can be measured....not easy to do, but this book shows you how."

—Alan Gallo, Senior Vice President, Corporate Planning & Analysis, American Express Company

"Of the Seven Deadly Sins described by Anand Sanwal, my favorite for derailing corporate portfolio management is 'Decibel vs. Data-Driven Decision Making.' Those who avoid the sins, and who adopt the many virtues Anand explains, will realize far greater benefits from their IT and other corporate investments."

—Matt Light, Research Director, Gartner Inc.

"Insightful and to the point, Sanwal clearly highlights one of the greatest challenges facing large businesses in today's dynamic market environment. Any company that struggles with allocating investment resources now has a viable prescription for bringing order to the potential chaos of portfolio management."

—Satya Patel, Senior Product Manager, Google, Inc.

"*Optimizing Corporate Portfolio Management* is a refreshing treatise of an age-old problem—how to allocate the resources across the firm. It makes a very coherent argument for aligning the allocation decisions across financial, strategic and risk objectives. The reader is guaranteed to be given a fresh look and a broader perspective on how to tackle this very challenging organization. A must read at the top of the organization!!!"

—David J. Reibstein, Professor of Marketing, The Wharton School—University of Pennsylvania

"Finally a book that delivers against an ambitious corporate portfolio management premise. A compelling solution backed by an unparalleled framework, pragmatic implementation steps and case studies. A must have for all organizational leaders trying to maximize the value of their corporate investments."

—San Retna, Chair, Enterprise Portfolio Management Council Principal, TransformAction

"Pragmatic and full of real-life examples...a must-read for anyone involved with or practicing portfolio management."

—Piyush Sanghani, Director, Portfolio Management, Trans Union LLC

"This book will be very helpful to any executive who wants to improve their organization's resource allocation processes and make smarter investment decisions. Sanwal writes with the perspective of someone who has been 'in the trenches' and provides clear guidance on the realities of implementing rigorous processes in the real world."

—Don N. Kleinmuntz, PhD
Research Professor of Policy and Management,
University of Southern California
Executive Vice President and CFO, Strata Decision Technology, LLC

"Progressive thinking on a staid business problem. A well-thought, useful framework for corporate investment managers everywhere—the professed mountain is not insurmountable."

—Ronald D. Balzan, Vice President—Business Analysis & Treasurer
AIG Consumer Finance Group, Inc.

"Allocating capital to new projects and opportunities has a greater effect on strategy than perhaps any other process in an organization. And still, it remains one of the least understood processes in management. Anand Sanwal's in-depth examination surfaces insights on how to link capital allocation to strategic planning. His book provides not only a detailed description of the complexities of the problem, but practitioner oriented advice for what to do about it."

—Clark Gilbert, Former Harvard Business School Professor and
Co-author of *From Resource Allocation to Strategy*

"Anand Sanwal's new book does a great job of developing and explaining new approaches to portfolio management. I especially value the emphasis on the need for good metrics to close the learning loop on portfolio decisions."

—Paul Farris, Landmark Communications Professor of Business Administration
Darden School, University of Virginia

"Portfolio Management was one of the breakthroughs of modern finance and its application to the Corporations activities shows much promise -however today it is much more art than science. Anand Sanwal's book is a significant contribution to turning CPM into a science."

—Martin Curley, Senior Principal Engineer and Global Director
IT Innovation and Research, Intel Corporation

"*Optimizing Corporate Portfolio Management* articulates a discipline and strategy that will significantly benefit large- and middle-market companies alike. Anand Sanwal avoids simplistic one size fits all approaches which have become commonplace in discussions of portfolio management to deliver keen, non-nonsense insights that will strengthen your organization."

—Rajesh Shah, Executive Vice President, MS International, Inc.

"This is a must read for executives, managers, and staff, and beginners as well as seasoned practitioners of portfolio management. Portfolio management is not about IT. It is about the 'business-of-the-business,' organizational efficiency, effectiveness, and investment, resource and operational optimization and differentiation. Anand demonstrates a gifted talent to clearly and succinctly articulate why portfolio management is both so difficult and yet so simplistic. Read it, understand it, embrace the journey - the challenges, the opportunities, the value, the benefits."

—Dennis E. Wells, Information Services Policy and Planning Manager,
Oregon Department of Human Services

"Regardless of a company's size, it is very critical to have a compass for investment decisions especially in uncertain business environments. With data driven corporate portfolio management, I am able to lead my company in the right direction in a more effective and efficient way."

—Toshi Sakuma, CEO, Sakuma International S.A.

"Thorough, to the point and extremely pragmatic, Anand Sanwal has provided an excellent case and strategy for moving away from currently anemic methods of corporate and strategic planning. He provides a clear framework to help organizations align investments with strategic, financial and risk objectives ultimately enabling them to realize the power of corporate portfolio management."

—Guhan Swaminathan, Co-Founder and Managing Director, Virgo Capital

"Corporate portfolio management does not have to be a mystery. And it certainly should become a practical guide to putting limited resources to work on the most strategically beneficial work. Anand's approach to enterprise portfolio management is direct, practical, and focused, and is based on proven practices that I have implemented in organizations of all sizes worldwide."

—Ernie Nielsen, Managing Director—
Enterprise Project Management and Masters' Professor of Project Management—
Marriott School of Business, Brigham Young University

"This new book points the way to new methods for transforming your organization through better processes and optimizing portfolio management. Leading edge companies moving beyond budgeting can use it to learn how continuous planning can lead to higher returns."

—Steve Player, Program Director,
Beyond Budgeting Round Table (BBRT), North America

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