

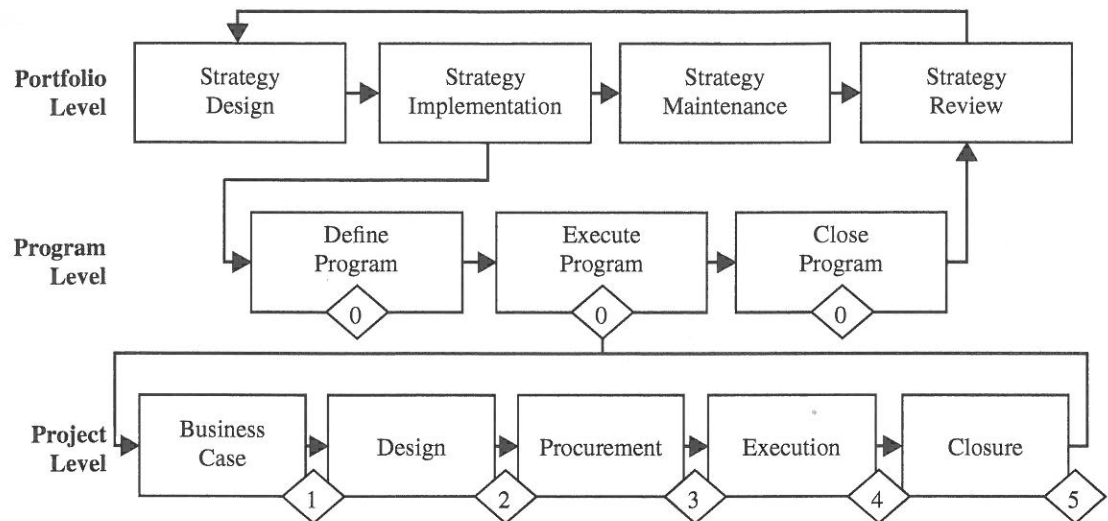


FIGURE 15.4 Three levels of process.

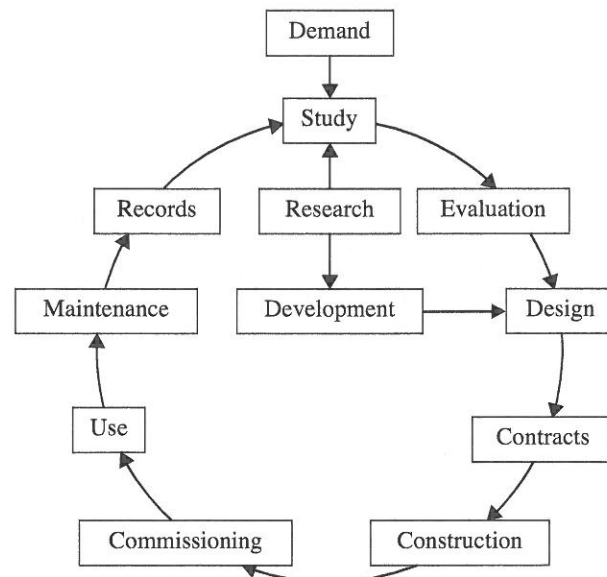


FIGURE 15.5 The investment process. After Wearne (1973).

at many stages of this process, research projects, design project, construction project, maintenance project; and each of those projects will follow the management process described in Sec. 15.4.

Programs and portfolios also follow processes. Figure 15.6 is a process model for programs, after *Managing Successful Programmes* (The Cabinet Office, 2011), and I give a process model for portfolios in Sec. 6.2.