PM WORLD BOOK REVIEW

Book Title:  *Value Management: Translating Aspirations into Performance*  
Author: Roger H. Davis and Adam J. Davies  
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Reviewer: Diane Williams Roberts  
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Introduction to the Book

Value Management provides an interesting view of the management of change primarily within public organizations. The book highlights several case studies of program within the U.K. where value management technique either could be or have been applied.

Value Management first looks to define the problem with most programs. Defining and creating value for stakeholders is key to identifying the change required to ensure that both strategic and tactical objectives are realized. The authors create a compelling argument that equating project success to budget spend, wishful thinking and big bang implementations do not align with stakeholder value.

The book then looks at 6 principles defined by the authors to align objectives with stakeholder values. These principles are intended value, modeling value, programming value, aligning value, valuing certainty and tracking value. The uses of various statistical, neuro-linguistic and causal tools are detailed to provide program managers with strategy maps that can link objectives with a Balanced Scorecard performance management approach.

Value Management finishes up with the JANET (UK) Transformation Program case study. This study shows the change made within a program from start to finish using the 6 principles, strategy maps and Balanced Scorecards to meet the creation of value for stakeholders.
Overview of Book’s Structure

The book is divided into 3 sections – Problem, Principles and Process.

The Problem with programs is outlined in the first section. This section uses a large number of charts, diagrams and process flow maps to move the reader from realizing the need to define value with stakeholders to understanding how using measurements such as net present value and internal rate of return can align both tactical and strategic objectives.

The second section details each of the 6 principles that the authors predicate should be used to create value for a program. Case studies, statistical models and Balanced Scorecard examples are developed to provide the reader with a roadmap to implementing each of the principles.

The last section evaluates how executives with the struggling JANET (UK) research and education network realized the need for change within their organization. Pressure to reduce the cost of services as well as public desire to move to customers paying for specific value-added services, moved the CEO Tim Marshall to work with his board and staff to achieve this change through the development of a dynamics model using Balanced Scorecards.

Highlights: What’s New in this Book

Neuro-linguistic modeling is presented in this book in a very simplistic manner which benefits the novice reader who has had little background in this modeling technique. Through the use of a number of diagrams as well as succinct descriptions, the author takes the reader from the internal representation of value and change through beliefs, states, physiology and actions that lead to external events. It is this transformation — or not for failed programs — that allows the person responsible for change to alter their mental models to adapt accordingly and achieve greater change to meet stakeholder objectives.

Highlights: What I liked!

I particularly liked how the authors took the concept of neuro-linguistic modeling and moved the reader from a state of beliefs to using principles and Balanced Scorecard tools to alter actions. One very simple example that the authors used involved a mental model showing how a child could alter his or her belief that all dogs are bad and something to fear. The beliefs for this child are generally formed through either inherited or program beliefs from repeated experiences. Those experiences do not have to be our own but, could be communicated from others. The authors start the reader with the original belief that all dogs are to be feared. Modeling and mapping statistical data in
Balanced Scorecards to measure the triggers for aggressive behavior from dogs in order to help to reframe not only the beliefs but, also the context in which beliefs can be altered.

Shortfalls: What was Missing!

The authors did an excellent job of presenting the data using case studies and examples from public sector programs in the UK. They alluded to private sector benefits but, did not provide any data that could easily be mapped for those of us in those environments.

Who might benefit from the Book

Program Managers with responsibility for large public (e.g., governmental, agency) benefit the most from this book. While the principles have value for private industry the case studies and principles highlighted in this book are of most value for public programs.

Conclusion

Value Management is a complex book that does a good job of moving theories and principles into the use of Balanced Scorecard tools to create value for stakeholders. Stakeholders can be ends users in the public sector (education, medical and welfare recipients) as well as governmental agency heads who have performance measurements tied to the success of programs.


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About the Reviewer

**Diane Williams-Roberts**

Diane Roberts is serving as an IT Project Delivery Manager for Essilor of America. Essilor of America is the North American headquarters, for Essilor International. Essilor is the world healthcare device leader in providing corrective lenses to individuals in over 100 countries. Diane Roberts has more than 20 years of experience in management and information technology positions within the research and telecommunications industries.

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Diane Roberts has staffed organizations, created performance and incentive plans, managed the relationships between IT Delivery and various business organizations including but, not limited to Supply Chain, Finance, Human Resources and Engineering. She has controlled budgets of up to $50 million and her use of resources and sound Software Development Lifecycle methodology have aided key business users in many organizations to achieve outstanding performance through leveraging technology.

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