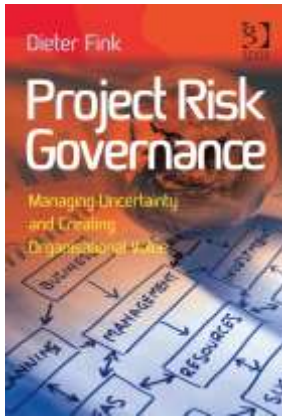

PM WORLD BOOK REVIEW



Book Title: ***Project Risk Governance: Managing Uncertainty and Creating Organizational Value***

Author: **Dieter Fink**

Publisher: **Gower Publishing Limited**

List Price: US\$ 120.00 Format: hard cover; 249 pages

Publication Date: 2013 ISBN: 9781472419040

Reviewer: **Conrado Morlan**

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Introduction to the Book

In recent years organizations have showed more interest in using projects as enablers to achieve organizational goals. This can be reached when projects are aligned with corporate strategy and governance models.

The alignment is important but sometimes risk - either internal or external to the organization - that had been identified during the formulation of the strategy is not always included into projects. The alignment with governance will provide the required support to the project management professional to take the required actions and align them with corporate governance.

Overview of Book's Structure

The book is organized in nine chapters. In the first three chapters set the context of projects in organizations, the project-business relationship, and the corporate and project governance. These three chapters introduce the reader to business strategy, alignment of projects with strategy and alignment of projects with business risks. In order to make sound project decisions, project governance needs to be aligned with corporate governance.

Chapters four thru six discuss project risk governance. First the organizational structure and its relationships are analyzed and how project risk governance will be linked to the organizational structure.

The last three chapters focus on risk. Risk concepts are discussed, essential tools and techniques required to manage risk are reviewed, and the book closes with a discussion about project risk governance maturity.

Highlights: What's New in this Book

Many project management professionals have not been exposed to business strategy and its influence on projects. The first three chapters introduce the reader to this topic and highlight the importance of the relationship and alignment between projects and business strategy.

The concept of project risk governance is also tied to the organizational structure and cross functional relationships which will help the project management professional to include risks previously identified by the business and that on occasions were not considered in the project.

Highlights: What I liked!

Easy reading, the way project risk management is described in the context of the organization and suggestions on how to explore risk at project and corporate levels.

Who might benefit from the Book

- Intermediate and advance level project managers that had not been exposed to alignment of projects and business strategy
- Board members and senior management looking to use projects as enablers to achieve business objectives
- Portfolio Managers and PMO officers who need to align portfolio and project management practices with corporate strategy and governance

Conclusion

Risk management has been usually associated with insurance industry but it is an important factor to consider while managing projects. When procedures are followed to identify, analyze, monitor and respond to risk in projects, and if those procedures are aligned with corporate strategy and governance models, the project management professional will be able to manage project uncertainty and produce the products or services required to achieve organizational goals and create value for the organization. Therefore the importance of aligning projects with corporate strategy and governance model.

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Editor's note: This book review was the result of cooperation between the publisher, PM World and the Dallas Chapter of the Project Management Institute (PMI Dallas Chapter – www.pmidallas.org). Publishers provide the books to PM World; books are delivered to the PMI Dallas Chapter, where they are offered free to PMI members to review; book reviews are published in the PM World Journal and PM World Library. Reviewers can keep the books and claim PDUs for PMP recertification. PMI Dallas Chapter members are generally mid-career professionals, the audience for most project management books. If you are an author or publisher of a project management-related book, and would like the book reviewed through this program, please contact editor@pmworldjournal.net.

About the Reviewer



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Conrado Morlan, PgMP, PMP, is a global program and project manager with more than twenty years of experience leading information technology projects for multinational companies in North America, Mexico, South America and Europe. Mr. Morlan experience spans the Information Technology, Retail, Finance and Telecommunication industries and he has a wide breath of knowledge in program, portfolio and project management topics including aligning projects with organizational strategy.

In 2013, Mr. Morlan was a member of the Core Team responsible for drafting the PMI guide: *Implementing Organizational Project Management: A Practice Guide* .

Mr. Morlan was one of the first individuals to achieve the PgMP credential in Latin America and was the recipient of the PMI 2011 Distinguished Contribution Award for his activities and influence in championing Project Management to Spanish-speaking practitioners and organizations.

Mr. Morlan has spoken at several conferences in USA, Mexico and Central America and is a frequent collaborator with [Voices on Project Management](#), PMI's official blog. You can reach Mr. Morlan at conrado@thesmartpm.com or you can follow him [@thesmartpms](#)

To see other works by Conrado Morlan, visit his author showcase page in the PM World Library at <http://pmworldlibrary.net/authors/conrado-morlan/>