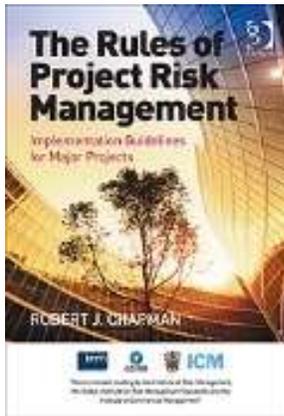


PM WORLD BOOK REVIEW



Book Title: ***The Rules of Project Risk Management***
Author: **Robert J. Chapman, PhD**
Publisher: **Gower Publishing Company**
List Price: US\$ 75, On-line US\$ 55 – 70, Kindle US\$ 56
Format: Hard cover and Kindle; 231 pages
Publication Date: January 2014 ISBN: 978-1472411952
Reviewer: **Walter R. Washburn III**
Review Date: April 2014

Introduction to the Book

Insufficient risk management continues to be cited in the top lists of root causes for project failure. As projects become larger in scope and more complex, the impact of risk and the incidence of risks manifesting to become serious issues make the discipline of project risk management all the more essential. However the subject itself is intimidating, broad in scope, and complicated. So much of the literature on the subject is academic and theoretical, leaving the practitioner unsure which way to turn. Dr. Robert Chapman offers an effective solution to the dilemma in his recently published book: *The Rules of Project Risk Management*.

This book succeeds in providing a practical approach to project risk management (PRM). For the project manager, the delivery of pragmatic guidelines in the form of rules organized by PRM subject areas, makes using it as a handbook effective. For the corporate practice manager, it describes a set of implementation guidelines for PRM to aid the development of risk management maturity into the company culture. For the student or researcher of PRM best practice, the book offers rich citations and pointers into source research literature.

Overview of Book's Structure

The rules offered are divided into seven PRM subject areas that correspond precisely with ISO 31000:2009 *Risk Management – Principles and Guidelines*. Of course that is no coincidence – Dr. Chapman has carefully organized the content and scope of the discussion around this important and internationally acclaimed standard. Thus you find the carefully rendered rules divided into sections on:

- Environment
- External Project Stakeholders
- Organization
- Leadership
- Internal Stakeholders
- Risk Resources
- Systems

The book is purposely written in a way to promote jumping to specific elements of risk management practice. The appropriate approach to the book may be governed by the reader's exposure and experience with risk management, or immediate need in the practice of project delivery. The essential material broken up into small elements - rules - that can be read in swatches of time during your week - commuting on the train, in-between waiting time, or any 10 minutes not already the focus of a task.

The author is careful to present all discussion in implementation-ready, actionable kernels of PRM truth, rather than through theoretical or pedantic discussion.

Highlights: What's New in this Book?

The Rules of Project Risk Management, in offering a practical and “random access” approach to the essence of this complex subject, clearly establishes the book as unique and valuable.

Dr. Chapman places “mini case studies” throughout the text – very short and topical examples of real world experience, both good and bad. You can consider them or skip them as you choose, but they are further commitment by the author to keep everything practical and practice based.

Highlights: What I liked!

I liked the book's structure. I approach this reference from varied contexts – sometimes as a project manager with specific issues, sometimes to review and refresh knowledge, sometimes as a practice manager considering process enhancements for my company to pursue in the quest for improving risk management maturity. The ISO 31000 framework around which the book is written is effective for delivering this information, and is authoritative and comprehensive.

The author is conscientious about providing references to source material and in-depth research resources throughout the book. Thus while its primary intent is to provide a practical handbook, you are never far away from the detailed underpinnings that make each rule ring true.

I found the appendix material to be very helpful and pertinent. Here Dr. Chapman offers

specifics on a wide range of topics from risk management models, to stakeholder analysis, Risk Management Maturity benchmarking, and Cybersecurity Capability Maturity.

Finally, the author addresses the challenges faced by those who are charged with establishing a PRM practice in organizational environments where organizational risk management maturity is low. This is an area where I've not found a lot of helpful guidance in the past.

Who might benefit from the Book?

The book is unique in communicating simultaneously to:

- Stakeholders Possessing Power and Legitimacy (see Appendix F)
- Enterprise PRM Program Implementers and Practitioners
- Project Managers in any industry segment
- Students and researchers of PRM

Conclusion

I am delighted to have this volume in my library. I find it a must-have reference and expect to refer to various chapters on a monthly basis for as long as I practice. With an e-reader version (Kindle) available, the Rules can be as close as your Android mobile device.

My fervent hope, though, is for enterprise-level practice managers to leverage these guidelines and achieve definitive improvement of Project Risk Management maturity and culture in the corporate world.

Rules of Project Risk Management, Implementation Guidelines for Major Projects, First Edition, by Robert J. Chapman, PhD, published by Gower in UK, distributed in the USA by Ashgate Publishing Company, 2014, ISBN 978-1472411952, 231 pages, hard cover. More at <http://www.gowerpublishing.com/isbn/9781472411952>

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.

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Walt Washburn has been a practicing project manager since 1976 leading technical projects in systems integration, satellite communications, systems implementation, enterprise change management, and software application development. He's worked in DoD, Applied Sciences Consulting, Banking, Consumer Services, e-Commerce, and Healthcare, where for the past 12 years he's helped build strategic software applications for CVS Caremark. Currently he leads performance engineering projects for high-volume customer-facing applications for CVS.

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