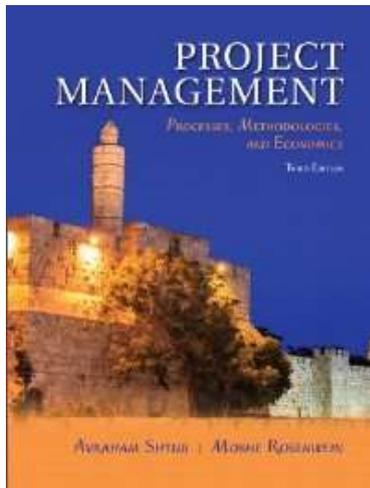

PM WORLD BOOK REVIEW



Book Title: ***Project Management: Processes, Methodologies, and Economics***

Author: **Avraham Shtub / Moshe Rosenwein**

Publisher: Pearson

List Price: \$244.05

Format: Hard Cover, 706 pages

Publication Date: 2017 ISBN: 978-0-13-447866-1

Reviewer: **Manjit Aerry**

Review Date: 05/2017

Introduction

The preface of this book itself is worth reading. In this third edition of the book, the authors have added the topic on Lean Project Management in Chapter 8. The authors have explained Lean Approach along with Lean Principles very well.

This edition has a good discussion on Simulation-based training and its significance. Besides, the importance of Project Team Builder (PTB) has also been clearly explained in Chapter 16 of this Book.

Overview of Book's Structure

This is a very meaningful book well written by learned authors with vast experience. At the end of each chapter, there are discussion questions, exercises that can help the reader of the book figure out level of grasp attained on those chapters. Bibliography at the end of each chapter can be useful for those who want to dive deep – as it has references to related books written by other authors.

The characteristics of Effective Project Managers have been depicted in the form of a Pie Chart. This is really useful information that project managers can use to become successful project managers. The phases of a project (like Conceptual design, Advanced Development, Detailed design, Production and Termination) have been well presented as a function of time.

Overall, this is a great project management book that is generic in nature and thus can be beneficial to all the project managers irrespective of the type of industry they are involved with.

Highlights

Chapter 4 of this book beautifully explains the definition of Life Cycle Cost (LLC) and tried to compare the LLC of a project with LLC of a product.

Chapter 5 of this book is a very useful chapter as it talks about dynamics of project selection. Various techniques (e.g. Checklist and Scoring Models, Cost-Benefit Analysis, risk-benefit analysis) used in project selection are discussed in depth in this chapter. The Decision tree concept and its benefits are well explained in this chapter.

Chapter 8 of this book is a Must read chapter as it explains Lean Project Management. And similarly Chapter 16 discusses the use of Simulation and Project Team Builder software.

Chapter 10 on Resource Management has been written very well especially Mathematical Models for Resource Allocation section.

Highlights: What I liked!

I liked the idea of Simulation-Based Training (Chapter 16) especially due to the fact that we must do things ourselves in order to really understand them. I agree with the quote from Confucius "I hear and I forget. I see and I remember. I do and I understand".

I liked the way the importance of design and implementation of Project Control is explained in Chapter 12 of this book. I liked the way the book explains how effectively the simple tools can work in the area of project control.

Who might benefit from the Book?

Any project manager should benefit from this book – as it is not designed for project managers serving specific industries. This book can certainly enhance the decision making capabilities of project managers due to decision making techniques explained in different chapters/sections of the book.

This book might be really useful for the project managers working on R&D projects. The techniques towards success in R&D projects (as explained in Chapter 13) are incredible and rarely found in other project management books in the market.

Conclusion

This is really an awesome book as all the Chapters/ Sections have been well explained with a lot of examples, graphs, Pie Charts. The Project Managers with mathematical background are going to love this book due to use of mathematical models in some of the chapters of this book.

I highly recommend this book as it explains how technology is well integrated at each phase of a project's life cycle and how computers can support a project manager in decision making process. (Chapter 14). Additionally, the authors have done a

marvelous job by adding the checklist to evaluate project management software as an appendix to Chapter 14 and making it handy for the project managers to use.

Additionally, ways to control the project with simple tools as explained in Chapter 12 are worth reading as these can certainly contribute towards success of any project.

For more about this book, go to: <https://catalogue.pearsoned.ca/educator/product/Project-Management-Processes-Methodologies-and-Economics/9780134478661.page>

Editor's note: This book review was the result of a partnership between the publisher, PM World and the [PMI Dallas Chapter](#). Authors and 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. PMI Dallas Chapter members can keep the books as well as claim PDUs for PMP recertification when their reviews are published. 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@peworldjournal.net.

About the Reviewer



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Manjit Aerry has worked for Oracle Corporation as an IT Consultant for 14 Years. He has worked on various Oracle Financials Implementation projects during his career. Besides PMP, he is a Certified Public Accountant (CPA) as well.

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