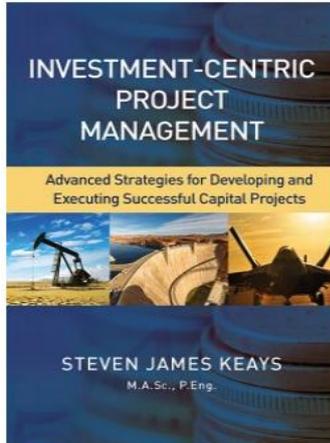


PMWJ BOOK REVIEW



Book Title: ***Investment-Centric Project Management: Advanced Strategies for Developing and Executing Successful Capital Projects***

Author: **Steven James Keays, M.A. Sc., P.Eng.**

Publisher: J. Ross

List Price: \$ 59.95 Format: Hard Cover, 419 pages

Publication Date: 2017 ISBN - 13:978-1-60427-142-3

Reviewer: **Marta Santos, PhD**

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Introduction

Nothing like a brilliant and bold statement on the very beginning of a book! In this volume, Steven Keays unleashes a series of thought provoking and challenging arguments that defies the traditional definition of project management and its current state. This book brings about a concept named, *Investment-Centric Project Management*, along with remarkable insights derived from years of experience in aerospace, defense, manufacturing, and oil and gas industries to show you how to make projects work and organizations succeed.

Overview of Book's Structure

The book is structured in 7 parts. Each one dissects the W5H (what, why, when, where, and how) technique in ways I have never seen before. Included in the last section, there are samples, structured plans and other valuable examples of supporting documents to learn from.

Highlights

Investment-Centric Project Management is a true multidisciplinary approach to project management. The author masterly blends in physics, math, molecular biology, the laws of the universe, psychology, and business to give his expert view on project management. It's hard to believe that the essence of project management is missed in the process of trying to make it work. Remember:

1. "A project is the investment vehicle to realize the asset."
2. The management philosophy must be anchored to the asset, as a business investment.

3. Strategies should be built as prescriptions are. As the author defines it, “a strategy is effective when it is prescriptive, procedurally specific, continuously consulted, and adaptable. “A strategy is not a generic statement to do something. It is a precise road map...” Avoid the 9 deadly contract sins! (Chapter 16)
4. Projects should also be viewed as networks. As complex as neuronal networks, yet manageable when carefully set in place.
5. Accountability decreases risks and execution costs. Learn its true definition.
6. Explicit, unequivocal, and to the point. Three words to define phase execution plans.
7. Organizational long-term survival can't be attained without miscegenation.

Highlights: What I liked!

The second and third pages of this book deliver enough impact and bring the reader to a total new reality of what the author defines as project management. As a reader, one must be open and willing to consider new views and sometimes opt out of traditional methods. This book can facilitate that if you are willing to challenge yourself and the status quo.

The author opens each chapter with a quote from great thinkers or individuals known for their contributions to society. That is not only thoughtful but also profound. There is immense value in quoting directly from the source and therefore, find below some of the book's statements that were rather meaningful to me:

- Regarding The Job of a Project Manager: “Speak sparsely; speak wisely; and never speak mindlessly. “The Project is Lord and Master.”
- To be accountable implies three conditions: Find them in the book, page 65.
- “A project is a gamble on the future but with great rewards to the savvy player.”
- “...Achieving PPA (profitably performing asset) is the embodiment of outstanding project management.”
- “The value of a plan has nothing to do with its page count. As a rule, more pages mean less value.”
- “What works for genes works for companies as well. Miscegenation is not only viable but essential.”

Who might benefit from the Book?

Individuals from all walks of life would benefit from reading this book. Especially, those who meticulously adhere to traditional project management and PMI methodologies but find themselves dismayed at unprecedented outcomes. Perhaps it is time for a new paradigm shift.

Conclusion

The author awakens us to the reality that we need to design projects with the investment centric project management concept in mind. A project is likely to not deliver what it is intended to unless there is a well-established strategy, defined before execution starts, and according to the profitable performing asset (PPA) framework. To challenge the status quo is a necessary, day-to-day requirement.

As discussed by the author, PPA cannot be achieved when projects are managed by the classic constraints of budget and schedule, exclusively. We who value the profession and are looking forward to succeeding with it, are left to answer the question, why are projects failing? The answer starts by acknowledging that perfectly executed plans and processes could realize failure if they depart from the notion that “projects are but a means to an end, to develop profitable performing assets. A project is the investment vehicle to realize this asset.”

For more about this book, go to: <http://www.jrosspub.com/investment-centric-project-management.html>

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.

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About the Reviewer



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Marta Santos currently serves on a Global Cybersecurity Transformation Program as a Project Coordinator - IT Security. Marta previously served on a Global IT Infrastructure Refresh Project after transitioning from a productive career in the Life Sciences as a Research Scientist and author on major scientific journals. She is looking forward to growing in and contributing to the Project Management profession. She adds to the PM World Journal by providing reviews on portfolio, programs and project management books. Naturalized American from Brazil, Marta currently lives in the Dallas Forth Worth area. Email address: www.linkedin.com/in/martabsantos