

## PM WORLD BOOK REVIEW



Book Title: ***Investment-Centric Innovation Project Management***

Author: **Steven James Keays**

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Reviewer: **Frank Murphy, PMP**      Review Date: February 2019

### Introduction

This is a great book if you have an idea and want to ensure you have the best plan for successfully bringing a product to market. There are many aspects to developing products, and plenty of business books cover the material in depth. This book succeeds because it gives a novel concept for covering the steps in true project management fashion and if followed will give a better chance of success.

There are many questions to reflect upon when considering launching a new product and taking time to use the information provided will prevent the easy mistakes. If you want to successfully create and scale a business requires a great foundation to build upon. This book will prompt you to ask the tough questions as you work the development process. One example is whether you should globally source items when you start because they are cheaper. Hint: cheaper is not always the best value in the long run. This book will give you a checklist of items to cover for sourcing: importing; taxes; currencies; intellectual property protection; regulatory compliance; and long-distance meetings are a few of the topics. Not all the answers are in the book, but it does highlight valid points you need to consider.

### Overview of Book's Structure

The book is broken into two main parts, with the first being the innovation process, and the second creating a profitable business. Each main part covers the necessary steps and raises questions you must ask. The true value is the explanations on why you should pursue a certain path. You are always welcome to blaze your own trail, but you will have a better grasp of potential issues with different paths.

The first section of the book covers innovation in detail and takes you through the different stages. One example is the need to follow the proof of need, physics, system, installation, and economics. Essentially you are determining whether your product should be built, if it is possible, and if a business case supports developing the idea. Each chapter has a theme and provides detail for questions to ask. Some chapter

themes include funding sources (and pitfalls); the opportunity for a product to succeed; determining commercial viability; patent advice; and the mechanics of development. Any of these chapters is worth the price of the book, and well worth your time to read them.

The second half of the book puts the idea to work in a business model. The items range from managing contracts, vendors, and supply chains, to deciding how you will measure performance. The final chapter is a reminder that innovation never ceases, and if you don't adapt, the market will overcome your efforts. It is this style of presenting information in a readily accessible manner that enhances the overall value of this book.

## **Highlights**

The chapters can be read sequentially or referenced to solve an issue. Even if you're not launching a product, the notes given for how to make presentations and developing a scope of work are valuable. These are common tasks in any business, but having a streamlined method can save time, and better communicate the information.

A valuable aspect is the use of diagrams and explanations on how they can be used and applied to product lifecycles. The information is presented succinctly, but also reminds you of pitfalls, and a reminder the competition never rests. An example is the patent timeline discussion, and the benefits of obtaining a patent for your idea. At the same time, the author reminds you that defending a patent is expensive, and obtaining one is not always necessary.

## **Highlights: What I liked!**

I love the format in which the information is presented. While reading through the text, I jotted down numerous ideas on how to better manage some projects, whether it was a diagram to better present a business case, or a reminder of writing a performance specification, and then documenting the process. For example, what features would I need to accept the product? And who is authorized to determine acceptance and the required features?

The most valuable part of the book is how it applies to projects and businesses of all types and sizes. It is immediately useful information and a great reference on different ways to approach problems. When you import products there is a comprehensive list of things to consider, ranging from employee culture to the currency exchange rate. While you may remember all these items, the author has developed a list you can effectively use and spend more time on solving problems rather than looking for all the variables.

## **Who might benefit from the Book?**

Anyone who is interested in business, projects, or how products can be developed in a systematic manner can benefit from this author's work. It is a quick study for

business development, and a good reminder, regardless of your experience level, on items to consider.

## **Conclusion**

I enjoyed reading this book, and will keep it close for reference. If you're a project manager, consultant, or leader in business of any type, this book will be valuable. The chapters are organized in a way that you can reference items easily, and include references at the end of them. There is a bibliography and comprehensive index as well. The information is not just presented as opinion, and you have the references to easily find more information if you don't understand a concept or want to make sure it fits in your business context.

I highly recommend reading the book, and sharing the information.

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

*Editor's note: This book review was the result of a partnership between the publisher, PM World and the [PMI Alamo Chapter](#). Authors and publishers provide the books to PM World; books are delivered to the PMI Alamo 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 Alamo 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 [publish@pmworldjournal.net](mailto:publish@pmworldjournal.net).*

## About the Reviewer



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**Frank Murphy** is a USAF veteran of 30 years, with multiple deployments and extensive travel on the 7 continents. He was a Loadmaster on both C-5 and C-17 aircraft, with his final USAF assignment as the senior enlisted leader for an Operations Group. Frank lives in the Texas Hill Country and is a member of the Alamo Chapter of the Project Management Institute. Since arriving in the San Antonio area, he has taught at the University of Texas at San Antonio, Texas A&M San Antonio, and is looking for his next opportunity.

Frank has a BS in Industrial Technology, MBA in Strategic Leadership, and is completing a DBA at George Fox University. His dissertation explores the open office concept and the impact on employee productivity. Frank has been a certified PMP since 2012 and worked projects ranging from real estate to satellite transport.

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