

PM WORLD BOOK REVIEW



Book Title: ***Investment-Centric Innovation Project Management: Winning the New Product Development Game***

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

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Reviewer: **Marta Santos, PhD** Review Date: January 2019

Introduction

Steve Keays did it again! His breadth of knowledge has created a comprehensive view encompassing product development, project management, natural selection, physics, engineering, and molecular biology. It all comes together to take his readers into the business of new product development and money making.

The central theme of the book, the “way of moving from idea to profits”, is named by the author, *investment-centric innovation project management*, (ICIPM). This book serves as invitation to explore a balanced framework focused on the commercial success of an invention against all the intricacies of its creation.

Overview of Book’s Structure

The attentive reader will easily capture the usefulness of this book’s exceptional framework, as it emerges as a “FAQ Guide”, while the author begins to outline the process, in a step-wise fashion. The framework answer pressing questions around two distinct, yet interdependent product development paths: The Innovation Journey and the Business Journey which divide the book into Part 1 and Part 2. The chapters deliver the keys to the following, but not limited to:

- How to make ideas real and get rich in the process? That may sound attractive, but not effortless. Those looking for a quick and easy way might become discouraged as there is no easy way, and “you only get one shot at it.”
- How to transform ideas into a commercial product?
- How to make an idea work, without running out of money, going beyond planned completion time, or failing?
- How to identify your first clients? How to determine funding sources?
- How to successfully transition through the development phases?

- How to survive threats, thrive, and grow from it?
- How to unveil your probability of success? How to prepare for pre-commercialization?
- How to get started?

The answers to the above questions is the guide to succeed in the first phase of the New Product Development Game. It is key to win in this first phase and move onto the next which the author calls, *The Business Journey*. In this voyage, which highlights what is needed to thrive and stay in business, the author explains the foundation and success factors around his project management framework:

- What's the Framework? Is there a road map?
- How an effective framework does unfolds?
- How to use a project management framework to contain risks?
- How to be become an antifragile organization?
- How to leverage financial metrics for project management?
- How to manage failures or how to identify it ahead of time?

The reader also will find additional reflections on how to gain and maintain an antifragile state. Those not used to Steve Keays' writings might perceived this section as a deviation on the topic but rather, it reflects the author's ability to hone concepts from diverse disciplines, amalgamating it into a completely new entity, product of his own innovative mind.

Highlights

Investment-Centric Innovation Project Management: Winning the New Project Development Game offers a complete new road map for turning an idea into a successful business. Multiple facets of the process are covered, beginning with a reality check on what's ahead. It shows the implications of starting off from a purpose driven perspective, and how to focus on the factors that dictate success:

- Defined Purpose
- Determinants of Success
- The probability of success and Functions for the Success of a Business
- The Roadmap to Success and the Point of a Project

Highlights: What I liked!

1. Castrate the Risks!

Choking? Innapropriate? Not at all. Alluring to such a procedure ideally exemplifies the extent and long term results of an appropriate attitude towards risks. Castrate also means sterilize. By doing so, the environment is decontaminated from bacteria, viruses, as well as non-effective processes, policies, and costly issues. Unidentified or underestimated risks can permeate the business' best ideas and projects, turning

simple threats into a deluge of expensive problems. The suggested solution is: Castrate the Risk. Do it early!

2. The 8Q: It was written to help the reader understand the market environment

3. How to: Turn Adversity into Advantage - The Code

4. Must Have's:

- Principles & Practices We Must Adopt
- Concise Prescriptive Writing
- Determinants of Success or Failure

Who might benefit from the Book?

Those who are searching for ways to make an idea work without running out of money, or failing, are welcome to read this book. Other individuals or organizations certainly will benefit from it, and those would include Think Tankers, Startups, Investors, Inventors, and the creative geniuses from all industries.

Conclusion

In a dynamic world, change and innovation are indispensable for survival. The author brilliantly correlates natural selection and innovation by showing how one creates the opportunity for the other, as in a symbiotic feedback loop. Alike the survival of fittest game, the new product development game is brutal. "Ninety percent of novel products and services will fail in the market place."

Drive and wits are not sufficient to win in the new product development game. Would be winners must also adopt the mind-frame that sees the road ahead with the buyer's eyes. He/She acts as an investment manager, focused on creating market solutions and realizing a commercially successful the business.

Do and Don'ts: Don't manage a project by the business manager or project's point of view. There is no easy road. Don't take the cheaper route. It will turn costly and fatal. Do understand Steve Keays' development process framework and implement it as the way to create your profitable performing asset, and ultimately thrive in the new product development game.

Winning in the new product development arena takes time and it must be structured. This book shows how to get there.

For more about this book, go to: <http://www.jrosspub.com/investment-centric-innovation-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;

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About the Reviewer



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Marta Santos currently serves on a Global Cybersecurity Transformation Program as a Program 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. Marta's has reviewed her favorite books on program/portfolio/project management which can be found on previous *PM World Journal* editions.

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