Value-Driven Project Management (The IIL/Wiley Series in Project Management)

Harold R. Kerzner, Frank P. Saladis

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In the traditional view of project management, if a project manager completed a project and had adhered to the triple constraints of time, cost, and performance, the project was considered a success. Today, in the eyes of the customer and the parent or sponsoring company, if a completed project did not deliver its anticipated value, it would be seen as a failure.

Today's changing economic climate, marked by an increasingly competitive global environment, is driving project managers to become more business oriented. Projects must now be viewed from a strategic perspective within the context of a business or enterprise that needs to provide value to both the customer and the organization itself. As a result, project managers are now required to possess the skills to complete a project within certain specifications, and also know how to create and deliver value.

Responding to the needs of today's project managers, Value-Driven Project Management begins by changing the paradigm of project management. Rather than judge the success of a project from the perspectives of time, budget, and quality, the authors demonstrate why success is only achieved when planned business values are met, including:

- Internal value
- Financial value
- Future value
- Customer-related value

The authors also offer best practices that allow you and your organization to create additional value in efficiency, customer satisfaction, and enhanced products and services. Finally, the book helps you incorporate value into clearly defined business objectives and "sell" the value-driven process to executives.

Throughout the book, helpful illustrations clarify complex concepts and processes.

Assigning valuable resources to projects that don't provide some tangible form of value to the organization and to the client is poor management and poor decision-making. On the other hand, selecting and implementing projects that will deliver value and an acceptable return on investment is effective management and decision-making, but is very challenging, especially when a project may not provide its target value for years to come. With Value-Driven Project Management in hand, you'll discover the tools you need to ensure that projects deliver true value upon their completion.

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