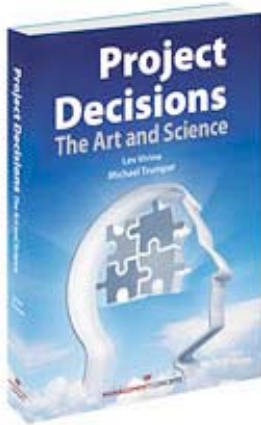


PM World Today Book Review



Book Title: Project Decisions: The Art and Science

Authors: Lev Virine & Michael Trumper

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Reviewer: Hussein Mzee

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Introduction to the Book

One of the core Project management imperatives is the ability to formulate and make the right decisions. It's not a surprise then that the most important and often overlooked areas of project management is related to psychology or judgment and decision-making. Lev Virine & Michael Trumper introduce the basic principles of the behavioral branch of decision analysis theory. They dedicate separate chapters to decision-making in groups, reviews and evaluation of decisions, multi-criteria decision-making and other important aspects of decision analysis.

By framing issues, identifying risks, eliciting stakeholder preferences, and suggesting alternative approaches, this book offers workable solutions in project management. This book reviews and extends the material typically presented in introductory texts. Not many books cover the broad scope of decision analysis at an advanced level as this one does. It will be a valuable resource for those interested in the process behind decision making as well as project managers and project team members.

Overview of Book's Structure

The book starts off with a simple judgment test to help you assess your decision making skills. This is an interesting and entertaining introduction to the whole topic of decision making. The test provides every reader with a unique perspective and a valuable backdrop which they can relate and compare to as they read through the analysis provided.

"*Project Decisions: The Art and Science*" is not your typical decision analysis book. It is a book written for managers who don't use decision analysis because they are unaware of decision analysis techniques and tools or who found the tools and techniques too cumbersome to adopt. Each part of the book describes a phase of the decision analysis process: decision framing, modeling, quantitative decision analysis, implementation monitoring and reviews.

The authors pay a significant attention to risk management and risk analysis tools and techniques. Both quantitative and qualitative risk analysis techniques are exhaustively described. The book includes separate chapters on sensitivity analysis, decision tree and value of information analysis, Monte Carlo simulations, and Event chain methodology. Virine and Trumper provide an in-depth

- Understanding of the burden of poor decision making
- Cognitive and motivational biases
- Descriptive models of decision-making
- Converting Project schedules into decision trees
- How to improve your judgment
- Over estimating the accuracy of past judgments
- The process of reviewing decisions
- Minimizing the cost of decision reversals

Appropriately the book also provides a list of generic risk template for use in all types of projects, and lists an appendix of multi-criteria decision-making methodologies.

Highlights: What I liked!

Most decision analysis books target an audience that has a management science or operations research background. In the process, a much broader audience, which can benefit from gaining a better understanding of project decision making is left out. "Project Decisions" throws a much wider net and is geared towards a much broader audience. "Project Decisions" is a must read for project managers and non-project managers trying to improve the decision making ability. Drawing valuable insights from both decision analysis theory and decision making psychology, Virine and Trumper offers some unique and refreshing insights and practical solutions for achieving more successful projects in a non-academic, easy to read style.

What distinguishes this book as a practical guide and moves it away from being a purely theoretical analysis is the abundance of real-life project examples to accentuate and bolster the analysis provided. These real-life multi-industry examples ranging from NASA's X-33 single stage to orbit launch system and New Horizon mission to Pluto, ITER thermonuclear reactor, Toyota Prius hybrid car, new

Bay bridge design and construction in San Francisco provide a unique and a thorough comparative analysis.

If you are looking to gain a better understanding of project decision making, this book is a perfect start. This is an excellent book for beginners to learn from, as well as a valuable reference for experts in the field. The book is, above all, an entertaining and an easy-to-read guide

Shortfalls: What was Missing!

I'm a firm believer in the power of project retrospectives--if we truly had the kind of data the authors recommend, we would certainly have a better understanding of what works well and what should be done differently in projects. That said, this book will tremendously help you and your teams.

Who might benefit from the Book

I believe it's necessary for project teams and managers to frequently lift their heads from the day to day trench digging and look around to see if others know a better way. Many decision analysis books tend to be too academic and are geared for people with some operations research and management science background. "Project Decisions" is written for a much broader audience therefore it will benefit a wider spectrum of audience from Organization leaders, Project managers, to the individual contributors in an organization. This is an excellent book for beginners to learn from, as well as a valuable reference for experts. If you are looking to gain a better understanding of project decision making, this book is a perfect start.

Conclusion

To be an effective project manager, one requires a grasp of how to make rational choices and decisions, the ability to understand what processes can help improve those choices, and knowing what tools are available to guide and facilitate you through the decision-making process. *Project Decisions: The Art and Science* provides a detailed and structured project decision analysis process. Lev Virine and Michael Trumper present the basics of cognitive psychology and quantitative analysis to help managers make better project decisions. They share their expertise in decision analysis by presenting their thought framework through in depth analysis and appropriate examples from a variety of projects, real-life stories, and even popular culture. What readers will find most refreshing about this book is the delivery style. The authors go beyond sharing their expertise in decision analysis, they provide their analysis through compelling stories, and a wonderful sense of

humor. This book will help readers acquire and assimilate the essential knowledge and skills required for effective project decision-making.

About the Reviewer:



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Hussein Mzee holds an MBA from the Project Management Executive MBA program at the University of Texas at Dallas. Mzee has wide global experience with major IT and telecommunication companies. He is currently a member of the Strategy team at Perot Systems, a Fortune 1000 company, and is based in the company's global headquarters in Plano, Texas. He can be contacted at Hussein.Mzee@ps.net.