

THE STANDARD FOR PROJECT MANAGEMENT and A GUIDE TO THE PROJECT MANAGEMENT BODY OF KNOWLEDGE

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Overview

The Standard for Project Management and A Guide to the Project Management Body of Knowledge (PMBOK® Guide) is a foundational publication by the Project Management Institute (PMI) that provides a comprehensive framework for project management. It is divided into two main parts: "The Standard for Project Management" and "A Guide to the Project Management Body of Knowledge." The Standard establishes the fundamental principles and value delivery system for project management, emphasizing that projects operate within a broader system that creates value for organizations and stakeholders. It outlines 12 principles that guide the behavior and actions of project practitioners, focusing on aspects like stewardship, collaboration, value, and systems thinking.

The Guide to the Project Management Body of Knowledge (PMBOK® Guide) elaborates on these principles by introducing eight project performance domains: Stakeholders, Team, Development Approach and Lifecycle, Planning, Work, Delivery, Measurement, and Uncertainty. These domains are interactive, interconnected, and non-linear, representing areas of focus critical for effective project delivery. The guide also discusses tailoring, which is the deliberate adaptation of the project management approach to suit the specific context of a project, and provides a comprehensive list of models, methods, and artifacts that can be used to achieve project outcomes. This combined publication serves as a global standard, offering guidance and a common lexicon for project managers and organizations worldwide to enhance project success and value delivery.

Key Takeaways

- Understand that project management is fundamentally about value delivery, not just task completion, and align project efforts with organizational strategic objectives.
- Embrace the 12 project management principles as guiding behaviors for effective project work, fostering collaboration, stewardship, and a focus on value.

- Recognize and actively manage the eight project performance domains, ensuring attention is given to stakeholders, team, planning, delivery, and uncertainty throughout the project lifecycle.
- Tailor your project management approach to the unique context of each project, as a one-size-fits-all methodology is rarely optimal.
- Continuously engage and collaborate with stakeholders, understanding their needs and expectations to ensure project outcomes meet their requirements.
- Proactively manage uncertainty and risk, developing strategies to navigate unforeseen challenges and leverage opportunities.
- Foster a strong, collaborative project team environment, empowering members and facilitating effective communication.
- Utilize a variety of models, methods, and artifacts as tools to support project activities, selecting those most appropriate for the project's specific needs.

Chapter Summaries

Introduction to the PMBOK Guide and The Standard

This section introduces the purpose and structure of the PMBOK Guide, emphasizing its role as a foundational reference for project management. It explains the relationship between "The Standard for Project Management" and "A Guide to the Project Management Body of Knowledge." It also covers key concepts such as the project management landscape, the importance of tailoring, and the overall value delivery system that underpins effective project management practices.

The Standard for Project Management: A System for Value Delivery

This part defines the core concepts of project management, focusing on how projects contribute to value delivery within an organization. It describes the value delivery system, which encompasses portfolios, programs, and projects, and how they collectively enable organizations to achieve strategic objectives. It highlights the interconnectedness of these components and the continuous flow of information and value throughout the system.

Project Management Principles

This section outlines the 12 fundamental principles that guide the behavior and actions of project practitioners. These principles include stewardship, team, stakeholders, value, holistic thinking, leadership, tailoring, quality, complexity, risk, adaptability, and change. They provide a high-level framework for effective project management, emphasizing ethical conduct, collaboration, and a focus on delivering desired outcomes.

Project Performance Domains: Stakeholders, Team, and Development Approach

This chapter introduces the first three project performance domains. The Stakeholder domain focuses on engaging and managing all individuals and groups impacted by the project. The Team domain addresses building, leading, and supporting the project team. The Development Approach and Lifecycle domain helps determine the most suitable project lifecycle (e.g., predictive, adaptive, hybrid) and development approach for the project context.

Project Performance Domains: Planning, Work, and Delivery

This section covers three more crucial performance domains. The Planning domain involves organizing, elaborating, and coordinating project work. The Work domain focuses on the processes and activities involved in executing the project work to achieve objectives. The Delivery domain emphasizes meeting project requirements and scope to produce the expected deliverables, ensuring the project achieves its intended business value.

Project Performance Domains: Measurement and Uncertainty

This chapter details the final two project performance domains. The Measurement domain focuses on assessing project performance and progress, using metrics and indicators to inform decision-making. The Uncertainty domain addresses the inherent risks and opportunities in projects, emphasizing proactive identification, analysis, and response to both threats and opportunities to optimize project outcomes.

Tailoring

This section provides guidance on how to adapt the project management approach to suit the specific context of each project. It explains that tailoring is not a one-time activity but an ongoing process throughout the project lifecycle. It discusses factors influencing tailoring decisions, such as organizational culture, project characteristics, and stakeholder requirements, to ensure the most effective and efficient project delivery.

Models, Methods, and Artifacts

This chapter serves as a comprehensive reference for various models, methods, and artifacts commonly used in project management. It describes different tools and techniques that can be applied across the performance domains, such as communication models, estimation methods, and various types of project documents (artifacts). This section helps practitioners select and utilize appropriate resources to support their project activities.

Themes

- Value Delivery
- Adaptability
- Stakeholder Engagement
- Principles-Based Management

- Holistic Thinking

Notable Quotes

- "A project is a temporary endeavor undertaken to create a unique product, service, or result." — Defining the fundamental nature of a project within the context of project management.
- "The Standard for Project Management describes the system for value delivery." — Explaining the core purpose and scope of the first part of the publication.
- "Project management is the application of knowledge, skills, tools, and techniques to project activities to meet the project requirements." — Providing a foundational definition of project management itself.
- "Tailoring is the deliberate adaptation of the project management approach, governance, and processes to make them more suitable for the given environment and work." — Emphasizing the importance of flexibility and customization in project execution.
- "Effective project management enables organizations to tie project results to organizational goals—and thus, to better compete in their markets." — Highlighting the strategic importance and business value of sound project management practices.

Frequently Asked Questions

What is THE STANDARD FOR PROJECT MANAGEMENT and A GUIDE TO THE PROJECT MANAGEMENT BODY OF KNOWLEDGE about?

It's a comprehensive guide and standard for project management published by the Project Management Institute (PMI). It outlines fundamental principles, a value delivery system, and eight performance domains crucial for effective project execution. The book provides a framework and common lexicon for project managers globally, emphasizing tailoring approaches to specific project contexts to achieve desired outcomes and deliver value.

Is THE STANDARD FOR PROJECT MANAGEMENT and A GUIDE TO THE PROJECT MANAGEMENT BODY OF KNOWLEDGE worth reading?

Yes, it is highly recommended for anyone involved in project management, from aspiring professionals to experienced practitioners. It provides a globally recognized framework, principles, and performance domains that are essential for understanding and applying best practices. It's particularly valuable for those pursuing PMI certifications like the PMP, offering a structured approach to managing projects successfully and delivering organizational value.

Who should read THE STANDARD FOR PROJECT MANAGEMENT and A GUIDE TO THE PROJECT MANAGEMENT BODY OF KNOWLEDGE?

Project managers, program managers, portfolio managers, project team members, and anyone involved in leading or contributing to projects will find this book invaluable. It's also a core resource for individuals preparing for Project Management Professional (PMP) or Certified Associate in Project Management (CAPM) certifications, providing the foundational knowledge required for these credentials.

How long does it take to read THE STANDARD FOR PROJECT MANAGEMENT and A GUIDE TO THE PROJECT MANAGEMENT BODY OF KNOWLEDGE?

Reading the entire book thoroughly can take approximately 20 to 30 hours, depending on reading speed and prior familiarity with project management concepts. Many readers approach it as a reference, studying specific sections as needed rather than reading cover-to-cover in one sitting. For certification preparation, multiple readings and in-depth study are often required.