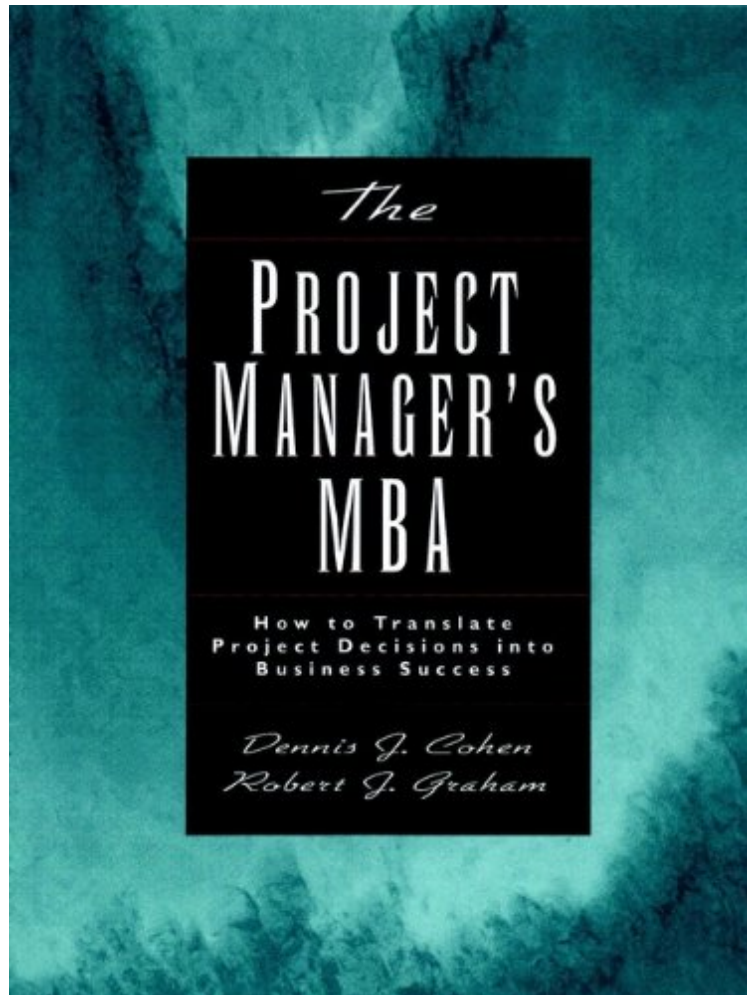


The Project Manager's MBA: How to Translate Project Decisions into Business Success

Dennis J. Cohen, Robert J. Graham
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Dennis J. Cohen, Robert J. Graham : The Project Manager's MBA: How to Translate Project Decisions into Business Success before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Project Manager's MBA: How to Translate Project Decisions into Business Success:

0 of 0 people found the following review helpful. Better books out there. By Jgxyz123 Very basic overview of project management. Somewhat out of date. Does not integrate well with current software or Prince2 practices. 1 of 1 people found the following review helpful. Business basics crash course for project managers- useful. By Customer It is not just about finishing projects anymore, according to the authors Cohen Graham. Today, successful project managers are also defined by their contribution to the company's financial goals. Some project managers do not have the business background to make decisions on projects that directly reflect on the company's bottom line. This book is designed to assist project managers in making those decisions. Some things that are shared include: mid-dot; Take an

entrepreneurial approach to managing projects. See each project as a minor new business start-up and learn to manage the profitability of this new business. · Understand the basics of accounting and finance. Learn about balance sheets and profit and loss statements, and learn how to apply them to measure the success of a project. · Manage projects for maximum results. Learn important methods to help speed up projects. · Understand the customer. Each project has an end-user or customer and it is important for a project manager to design the project or solution with the end-user in mind. · Calculate project costs and measure project successes. Learn exactly what costs must be measured to start a new project. Learn about direct and indirect costs involved with a project. Most importantly, learn how to determine the life cycle of a project and calculate its return on investment. 7 of 7 people found the following review helpful. New Responsibilities for the Project Manager By Craig L. Howe Future project managers' success will be graded by their contributions to the enterprise's economic value than their completing a project on time, within budget. The authors argue project managers will function as entrepreneurs or CEOs, assuming responsibility for the ultimate success of their projects. In the business that means they will be responsible for producing a level of customer satisfaction high enough to produce sales generating enough cash flow to cover project and operating expenses, make a profit and pay back the cost of capital used to produce the product. Only at this point will the project produce enough economic value to enhance shareholder value. To accomplish this, project managers will require new skills. They will rely not only on traditionally operational skills, but also knowledge of the enterprise's: 1. Accounting and Finance 2. Organizational Strategy 3. Marketing and Value Propositions 4. Human Relations 5. Internal Processes. This will require, the authors say, a radical change in the measurement and control systems of most organizations. For project managers to act as CEOs, they will have to be treated as CEOs. They will have to be judged not only by detailed assessments of their project outcomes, durations and costs but by new metrics based on increases in shareholder or stakeholder value. If the authors are correct, the Project Manager's maxim of "Make it fast. Make it good. Make it cheap." is in the process of being replaced "Make it Economically Viable."

Project managers are no longer judged by the technical success of their projects alone. They're also held accountable for their contributions to the company's financial goals. Yet most project managers don't have the business knowledge necessary to make project-based decisions that lead to bottom-line success. In this book, Dennis Cohen and Robert Graham, both former university professors and experienced project management consultants, provide the skills that, until now, could only be gained through a graduate degree and years of hands-on experience. Cohen and Graham walk project managers through basic business concepts such as value creation, accounting and finance, strategy, and marketing. They connect these concepts to the decisions project managers face every day. And they make it easy to apply the resulting solutions on the job through a unique business systems calculator. Readers can use the online calculator in conjunction with the book to understand how different project variables affect business outcomes, to determine the overall impact of proposed project changes, and to evaluate the economic results of many decisions they make. Cohen and Graham's principles apply equally to projects in business, non-profit, and government organizations. And each one is illustrated through case studies drawn from a range of industries, including pharmaceuticals, the technology sector, even the winemaking business. Whether the mandate is to get new products to market, improve the infrastructure, or better serve customers and clients, this book teaches project managers how to make day-to-day decisions from an upper-management perspective. And it provides a blueprint for planning and pitching potential projects that demonstrates a higher level of business savvy.

"This book touches on issues that are critical to a project's success but are frequently ignored by project managers. I consider this a must-read for anyone who wants to manage projects effectively." --Judd Kuehn, senior project management consultant, Chevron USA Inc. "Dennis Cohen and Bob Graham, two pioneers in the development of project management education materials, produce a book that further enhances their status as icons in the field. This book provides the knowledge and skill project managers need to integrate their projects into the total business enterprise." --Paul C. Dinsmore, author, *Winning in Business with Enterprise Project Management* "Cohen and Graham have presented a provocative view of the project manager's role that will stretch, expand, and challenge skill-sets and perspectives. It will prompt project managers and their teams to not only manage their projects well, but to look beyond to the larger organizational and financial contexts in which their projects reside and contribute. This is a critical mindset and paradigm shift for tomorrow's successful project managers!" --Robert Storeygard, project leadership specialist, 3M Learning Center-Business Acumen-Project Management and Teamwork Group "This book is both timely and informative, a must-read, as the project manager evolves from a project-centric focus to a business focus. Bob and Dennis use an easy-to-read style with lots of examples to transform abstract financial concepts into something less intimidating." --Gregory M. Willits, project management process champion, Motorola From the Inside Flap Project managers are no longer judged by the technical success of their projects alone. They're also held accountable for their contributions to the company's financial goals. Yet most project managers don't have the business knowledge necessary to make project-based decisions that lead to bottom-line success. In this book, Dennis Cohen and Robert Graham, both former university professors and experienced project management consultants, provide the skills

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