Book review

PROJECT GOVERNANCE – FUNDAMENTALS OF PROJECT MANAGEMENT SERIES

Ralf Müller, Gower, Farnham, 2009, ISBN 978-0-566-08866-7, £25, 105 pp.

Project Governance is one in a series of short guides that provides readers with the fundamentals of project management. This text is informative and combines a range of theories with practice on the wider topic of governance in organisations and project, portfolio and programme governance. It is aimed at the academically interested practitioner as well as the practically interested academic. However, practitioner-based readers should not be put off by the governance theories running through the text (shareholder theory, stakeholder theory, transaction cost economics and agency theory) as these are clearly explained by the author.

The book comprises seven chapters covering

- (a) an introduction to project governance
- (b) objectives and institutions
- (c) governance of project management
- (d) governance of programmes and portfolios
- (e) governance of projects
- (f) towards an integrated governance model
- (g) the way forward.

Each chapter is well written and provides the reader with a good insight into this critical topic, brought to the foreground with the highly publicised Enron, WorldCom and Société Générale governance scandals. The author usefully reminds us that the term governance was derived from the Latin word *gubernance* meaning 'to steer' and was originally used to describe the

government of countries. As the author states, 'nowadays governance is synonymous with the good and transparent management of organizations'. As we all know, the term governance is one of those words that is widely used in organisations and can mean different things to different people. The author explains this is mainly due to the multiple definitions that exist – narrow and specific from the traditional financial perspective to broad and more general as defined from the stakeholder perspective.

Project Governance provides an overview of governance as applied to projects, portfolios and programmes. It usefully makes links to existing project management best practice by the Association for Project Managers (APM), the Project Management Institute (PMI) and the Office for Government and Commerce (OGC) and current research. A useful three-stage governance framework is described that provides organisations with a process with which to map their management capability and target future investment for migrating capability, if economically feasible for their level of project-based work and need for improvement. The penultimate chapter brings together earlier chapters and moves towards an integrated governance model for projects in a project-based organisation. In the final chapter the author considers future developments in project governance and notably recognises that this is a relatively young research field that will continually develop over the coming years, resulting, presumably, in many more texts in the field of project governance for reviewers and readers.

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