EDITORIAL PREFACE

Inside, Outside, and Across Industries:
Practitioner Studies of Uncertainty

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INTRODUCTION

Insider trading, likelihood to trust sharing knowledge, uncertainty quantification in gas exploration, and risk mitigation for hurricanes - these are the topics presented in this issue from practitioner viewpoints.

We continue to present interesting empirically-grounded studies about how practitioners view and apply risk-related theories within their respective industries and disciplines. One manuscript is a teaching case study that can be used in business, computer science or corporate training programs. We included it as a model to encourage more of these submissions. We feel every teacher, trainer, mentor, project manager and supervisor has a teaching case of some type they use - we encourage you to share it.

We follow up these unique studies with two product reviews of project management software tools that can - and have been - used to estimate uncertainty (they can also be used in teaching).

Once again, as with our first issue, all research articles were peer-reviewed in this issue.

CONTENT REVIEW

Insider Perceptions of Insider Trading

Omankhanlen and Mukoro (2012) surveyed bank employees in a large Nigerian city about their perceptions of corporate governance and financial performance. The justification for their research is well-publicized around the world, namely the global economic recession. They first present an informative critical review of the Nigerian banking system (legislation and practices), which is followed by the results of a random survey (n=100) about the bank employee perceptions on 18 factors related to corporate governance. The found a significant positive correlation between ethical governance perceptions and strong financial performance. While they noted there has been an improvement in ethics from the 1990’s, they documented salient recommendations for Nigerian banking practitioners - and interestingly they provide some guidance for bank consumers too.
Likelihood to Trust Sharing Knowledge

Alamieyeseigha (2012) tested the relationship of personality with the likelihood to trust sharing knowledge, at a large management consulting firm in South Africa (n=125). Human behavior is unpredictable, even more so when you have multiple cultures as Alamieyeseigha did. She gave a strong literature review of both personality and knowledge management, both from the point of view of trust, grounded to empirical studies. She applied robust tests, resulting in several statistically significant correlations. Her conclusions were made credible by contrasting the findings with other well-known and similar studies.

Quantifying Uncertainty in Gas Exploration

Raydugin (2012) developed and applied a unique method to quantify uncertainty for oil and gas (O&G) industry projects, largely based on his experiences with Royal Dutch Shell. His approach is similar to project maturity model concepts whereby factors in the project context (such as O&G technology) are classified to infer a probability to estimate uncertainty associated with totally unknown unknowns (those risks we can’t foresee such as natural disasters). He also explained how to integrate uncertainty into the schedule and budget using spreadsheet add-ins such as Crystal Ball or @Risk. Finally, he created a radar diagram, transforming the uncertainties into a project decision making tool.

Hurricane Mitigation near Oil Refineries

Strang (2012) used a field study to demonstrate how to write an experiential learning teaching case. His paper includes a project management gantt schedule with statistical probability estimates for a hurricane ‘risk mitigation plan’. What made this teaching case interesting was the researcher apparently wrote it while stationed at the former hurricane location (Texas Gulf coast), using state police as informants. The author used videos, photographs, and color-coded exhibits along with statistics to appeal to the full spectrum of visual and text input learning style dimensions. There are 12 research questions to customize for student assignments, and a completely worked-out project gantt schedule, with statistical risk analysis (complete with screen prints of the formulas and solutions). Teaching cases are sparse in the literature, but since they are an effective mechanism to bridge the gap between theory and practice, we purposefully included this manuscript to share with readers and to stimulate other writers.

Microsoft Project Management Risk Software

Vajjhala (2012) evaluated Microsoft Project 2010 Professional (MPP) software along with several ‘add-in’ risk management tools. He is a certified Project Management Professional (PMP) from PMI, he is certified in several Microsoft products (and uses MPP), plus he is an active project manager in Albania - so we appreciate his insights. His review of the relevant risk literature was comprehensive and he explained how to use the various risk tools in MPP (along with summarizing the pros and cons of each).

Open Planner Project Software

Strang (2012) examined Project Planner, a free software alternative to Microsoft Project. While the price is right caveat emptor comes to mind yet Strang shows that while Planner lacks the sophistication of its competitors, it gets the job done if earned value is not needed. Strang (like Vajjhala) is a certified PMP, and a former project manager, so it is beneficial to know he feels sufficiently confident to utilize Planner for teaching project management.
Innovative Journal Features

Have you tried the Early System Prepress (ESP) yet at: http://personal.plattsburgh.edu/kstra003/ijrcm/? As mentioned in our previous issue, we are the first journal at IGI Global to offer ESP. This is a method to allow writers to immediately have their research title, brief abstract and their name (with affiliations) displayed, once their manuscript has been fully accepted and completed (the Editor-in-Chief makes this decision).

FUTURE RESEARCH

Thank you to all contributors, the board and you the reader. We are expanding our indexing, and of course we have the ESP feature which means writers can expect to have their manuscript in citation status as early as two months after the submission acknowledgement date (for well-written manuscripts).

We are very confident that we can help writers find a way to publish their case studies, teaching materials, reviews, and just about any empirical study that utilizes statistics. We can often help writers articulate the theoretical link between their planned study and with our journal keywords. We invite researchers to email a draft abstract to the editor for quick constructive feedback about their ideas.

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Kenneth David Strang has a Doctorate in Project Management (business research, high distinction), an MBA (honors), a BS (honors), as well as a Business Technology diploma (honors). He is a certified Project Management Professional® from Project Management Institute, and is a Fellow of the Life Management Institute (distinction, specialized in actuary statistics and pension systems), from Life Office Management Association. His research interests include: Leadership, multicultural e-learning, marketing new product development, knowledge management, and e-business project management. He designs and teaches multidisciplinary subjects in business, informatics and educational psychology, in class and online distance education. He supervises PhD and doctorate students. He is chief editor and associate/area editor on several journals.