The focus of this edited book is on decision-making processes at the front-end of major projects, in circumstances where information is usually scant. At its very base, the book constitutes a critique to the standard definition of project from the managerial viewpoint, understood as “a unique venture with a beginning and an end, conducted by people to meet established goals with parameters of cost, schedule and quality” (Buchanan & Boddy, 1972). Indeed, the editors set off with a direct critique to the simplicity of this definition, pointing out its static aspect and emphasizing the complexity and dynamic nature of a project. As such, projects are to be considered as complex evolving adaptive systems with strategic ramifications that must be accounted for at its front-end stage. Guiding project managers through their intricate task so as to make the best out of the scant information available represents the main objective of the book.

As is usually the case in the project management literature, the book draws from several disciplines ranging from organization studies to statistical inference practices, from psychology to knowledge management, from behavioral decision theory to multicriteria decision making, all of them considered from a strategic perspective.

The book is structured in five thematic parts, each one consisting of a different number of chapters. Even though each part concentrates on a particular aspect of the front-end decision-making problem, several crucial subjects act as a common denominator among all chapters: the alignment between organizational strategy and project objectives; the availability of relevant information at the earliest stage of the project; the uncertainty and psychological processes associated with planning and implementation; the risk and uncertainty estimates resulting from group-work and expert judgement models; the project evaluation method throughout its planning and modelling stages, including its future effects.

After a first introductory part outlining the main topics covered and the relevance of the problem under consideration, the book delves into the need of aligning project objectives with the organizational strategy of firms, and how to interpret correctly the limited information available at the front-end when assigning priorities among different objectives.

In this regard, the second part of the book takes an organizational approach to project and knowledge management while the third part follows a psychological one. The correspond-
ing chapters emphasize the advantages derived from a constrained information environment, which helps diminish the uncertainty faced in the initial phases of a project and avoid analysis paralysis. Particular attention is given to the systematic biases arising from the bounded cognitive capacity of decision makers and the heuristic methods employed to overcome this limit. The biases generated by the social, political and geographical environments constitute the strategic side of the analysis.

Building on the challenge represented by the very limited amount of information available at the early stage of a project, the fourth and fifth parts of the book mainly discuss statistical inference tools of information analysis in multicriteria decision settings, ranging from the standard Bayesian learning and parametric analysis methods to newer techniques such as maximum entropy analysis. The two chapters closing the fifth part, and the book itself, deal with the complexity of the interactions among the partners of a large project as it evolves and the evaluation of the social benefits derived from a project, respectively.

The book is clearly written and logically well-structured. As declared in the introductory chapter, it aims to lay the foundations for effective decision-making at the front-end of projects, but it also intends to be a reference of practical use for firms and organizations. Overall the book does succeed in both its purposes. It is quite complete, self-contained and coherent from a normative perspective and presents enough case studies to be of value for real decision makers. From an academic perspective it constitutes a comprehensive account of and a novel approach to the front-end analysis described in standard project management textbooks. It could certainly be recommended for a reading list of a degree course in project management, and be used as a starting reference to carry out a deeper study in specialized advance courses.

However, a difference in the conceptual exposition can be detected between the fourth part, in particular Chapters 14 and 16, and the rest of the book. In their attempt to provide an ample review of the main statistical inference concepts and tools, so as to keep pace with the structure of the other parts, the authors sacrifice self-containment in favour of a more general presentation. This is done at the expense of reaching a wider audience among, for example, undergraduate students and real decision makers who have not yet acquired the necessary quantitative analysis skills. These chapters could have benefited from an extended discussion linking the reported applications to basic theoretical concepts and illustrating the existing interactions among them.

Labelled “Making Decisions”, a concept that allows for a high degree of generality, the fifth part comprises a heterogeneous set of topics, as diverse as Bayesian decision trees, complex evolving interactions in systems, and social and private profit correlations. Given the wide range of subjects that can be accommodated within this area, and considering the strategic nature of the decision problem at hand, the book could have probably benefited from including additional chapters on strategic decision making in project management. Suitable candidates for such an extension would include, for instance, investigating the strategic structure of decision making at the front-end of projects from a behavioural game theoretical perspective or illustrating some of the current applications to complex adaptive systems derived from network theory.

In conclusion, and aside from the last two argued points, the logical organization of the material, the coherent selection and detailed description of the topics covered, and the variety of empirical case studies presented make this book a significant and welcome contribution to the growing field of project management.

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