Project success: a multidimensional strategic concept.

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Project Success: A Multidimensional Strategic Concept

Aaron J. Shenhar ... Alan C. Maltz

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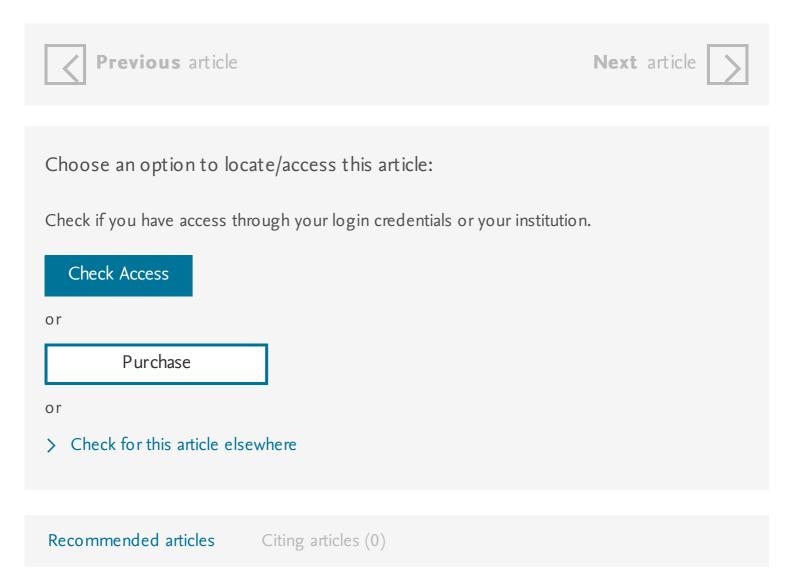## Abstract

This article presents projects as powerful strategic weapons, initiated to create economic value and competitive advantage. It suggests that project managers are the new strategic leaders, who must take on total responsibility for project business results. Defining and assessing project success is therefore a strategic management concept, which should help align project efforts with the short- and long-term goals of the organization. While this concept seems simple and intuitive, there is very little agreement in previous studies as to what really constitutes project success. Traditionally, projects were perceived as successful when they met time, budget, and performance goals. However, many would agree that there is more to project success than meeting time and budget. The object of this study was to develop a multidimensional framework for assessing project success, showing how different dimensions mean different things to different stakeholders at different times and for different projects. Given the complexity of this question, a combination of qualitative and quantitative methods and two data sets were used. The analysis identified four major

quantitative methods and two data sets were used. The analysis identified four major distinct success dimensions: (1) project efficiency, (2) impact on the customer, (3) direct business and organizational success, and (4) preparing for the future. The importance of the dimensions varies according to time and the level of technological uncertainty involved in the project. The article demonstrates how these dimensions should be addressed during the projectâ€™s definition, planning, and execution phases, and provides a set of guidelines for project managers and senior managers, as well as suggestions for further research.

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Aaron J. Shenhar Ph.D. is the Institute Professor of Management at Stevens Institute of Technology. He holds five academic degrees in engineering and management from Stanford University and the Technion, Israel Institute of Technology. Dr. Shenhar has accumulated over 20 years of technical and management experience as an executive in the defence industry in Israel. In his present academic career, Dr. Shenhar is focused on teaching and research in the areas of technology and innovation management, project management, product development, and the management of professional people. He is a recognized speaker and consultant to leading high-technology organizations. For his cumulative contribution to engineering and technology management he was selected â€œEngineering Manager of the Yearâ€ by the Engineering Management Society of

ac&Engineering Manager of the Yeard by the Engineering Management Society of IEEE in 1999. Corresponding address: Institute Professor of Management, Stevens Institute of Technology, Hoboken, NJ 07030, USA. Tel.: +1-201-216-8024; fax: +201-216-5385; E-mail: ashenhar@stevens-tech.edu

Dov Dvir Ph.D. is Senior Lecturer at the School of Management, Ben Gurion University, Israel. Formerly, he was the Head of the Management of Technology (MOT) department at the Holon Center for Technological Education. His research interests include project management, technology transfer, technological entrepreneurship and the management of technological organizations. Dr. Dvir has accumulated over 20 years of technical, management and consulting experience in government and private organizations.

Ofer Levy, a team leader at Intel's development centre in Haifa, Israel, holds a B.S. in electrical engineering from the Technion, Israel Institute of Technology, and an MBA in business administration from Tel Aviv University.

Alan C. Maltz Ph.D. has recently completed a Ph.D. in Technology Management at Stevens Institute of Technology and is a Visiting Assistant Professor of Technology Management at Stevens. He recently retired as Executive Vice President and member of the Board of Directors of Brite Voice Systems Inc., a $180 million company with over 800 employees worldwide. He was President and founder of Telecom Services Limited (TSL), which was acquired by Brite in August 1995. In his capacity as head of the TSL Division he oversaw marketing strategy, business development, financial planning and management operations.

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