The underlying theory of project management is obsolete


Abstract

In prior literature, it has been generally seen that there is no explicit theory of project management. We contend that it is possible to precisely point out the underlying theoretical foundation of project management as espoused in the PMBOK Guide by PMI and mostly applied in practice. This foundation can be divided into a theory of project and a theory of management. We link theories to the body of knowledge by comparing prescriptions derived from theory to prescriptions presented in the PMBOK. Secondly, we show, by a comparison to competing theories and by an analysis of anomalies (deviations from assumptions or outcomes as implied in the body of knowledge) observed in project management practice, that this foundation is obsolete and has to be substituted by a wider and more powerful theoretical foundation.

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