

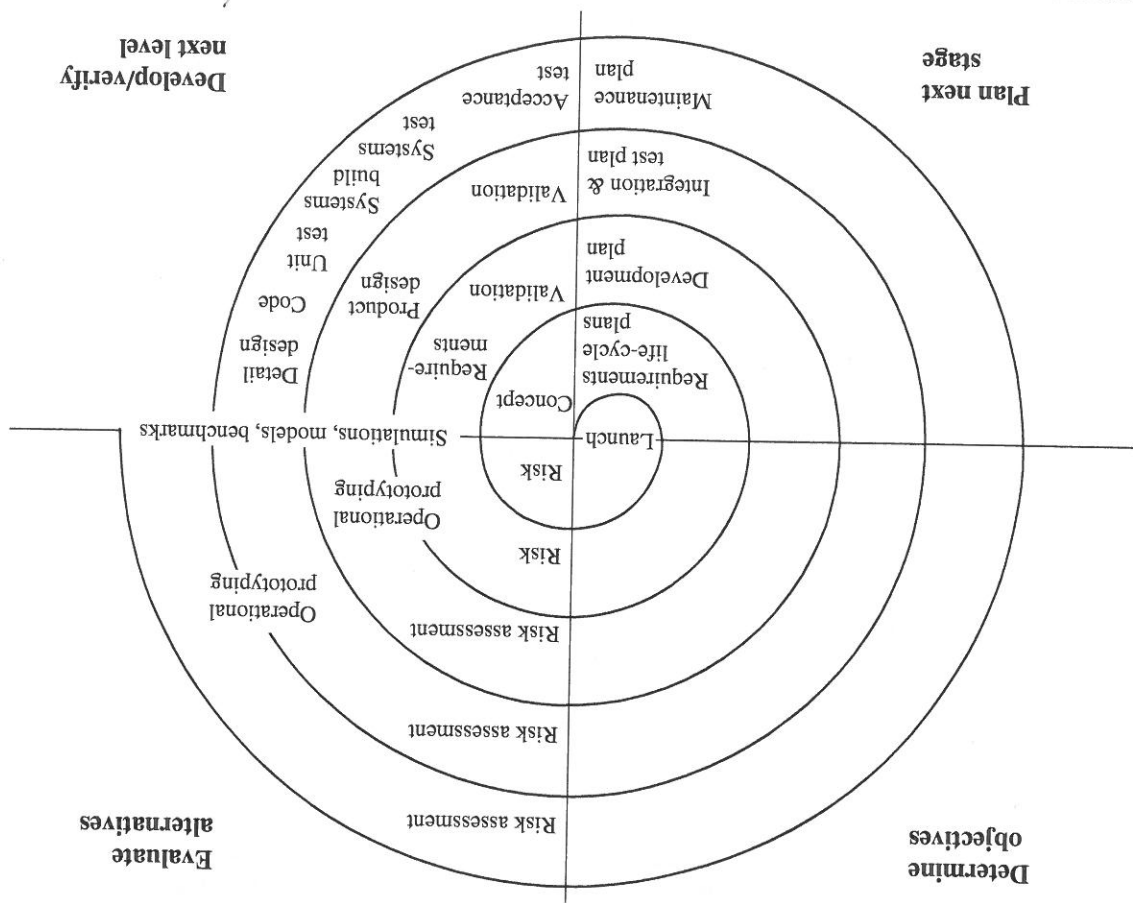


FIGURE 15.10 The spiral model. After Boehm (1988).

As I say, this needs to be applied at each stage of the project process (Fig. 1.8). The PMI PMBOK (Project Management Institute, 2013) has a similar model with five sets of management processes:

1. Initiating processes
2. Planning processes
3. Executing processes
4. Controlling processes
5. Closing processes

This has been adopted into ISO21500, the ISO standard for project management (International Standards Organization, 2012). The Project Management Institute now downplays the project process and focuses mainly on the management process. Investments can be made up of several projects, each project comprising one or more stages. But within each stage you need to apply the management processes, and it is those that primarily determine your management approach.