

Index

A

“Above the waterline,” 249, 250
Activism, 164
Alertness, 170
America’s Cup racing, 199, 201
Assumptions checklist, 97
Austin, R., 114, 115
Authority, incentives and, 194
Autonomy, 137–138, 201

B

BAA, 228
Bailey, Elaine, 87–89, 101, 107–108, 110, 111, 122, 165, 187, 188, 193, 204, 207
Bangle, Chris, 254
Battery Ventures, 2
Baycol, 60
Bechtel Canada, 40–42, 219, 222, 223
Behavioral adjustment, 229–230
Bethlehem Steel, 45
Bitter, Ray von, 40, 43, 46, 47
BMW, 150
Boeing 777, 153
Bonestell, John, 34, 35
Bouchard, Gilles, 62
Bounded rationality, 184, 209
Branconi, Christof von, 43, 44
Brent Spar oil storage platform, 164
Buffers for unknown threats, 204
Business angels, 98, 99
Business deal, contract as, 68–70
Business models, 127–129

C

CAL, *See* Cliffs and Associates Limited
Calfee, Bill, 34, 35, 38, 39
Callewaert, Jan, 125, 197
Capital One, 147

Carbon fibers, 259
Carl Vinson (aircraft carrier), 66
Causal explanations, 190
CFB (circulating fluidized bed), 35
Chance nodes, 60
Channel Tunnel Group, 213
Charles De Gaulle Airport terminal project, 266
“Cheating module,” 226, 227, 235
Chew, W. B., 73
Chief engineer, 198
Circored Project, 10–11, 33–48, 222–223, 225
 construction phase of, 40–41
 description of process, 36–37
 early design of, 34–38
 joint venture/business plan, 38–39
 learning/selectionism applied to, 156–159
 management/design change in, 43–44
 and market turmoil, 44–45
 project manager for, 166–167
 startup phase of, 42–43
 timeline/delays, 41
 unforeseeable uncertainty in, 45–47
Circulating fluidized bed (CFB), 35
Clarity of expectations, 227
Cleveland Cliffs, 11, 34–36, 38, 44–45
Client tests, 150
Cliffs and Associates Limited (CAL), 38–41, 43–47, 222, 223, 225
Collaboration, 114, 129
Combined choice framework, 153–156
Commitment:
 to resilience, 170–171, 267
 to solution, 137
Communication:
 among team members, 168
 and coordination, 191
 and parallel trials, 136

- Communication: (*continued*)
 of uncertainty, 54–56
 of warnings, 23
- COMPAQ, 62
- Compaq, 127, 128
- Competence bundles, 221
- Competences of partners, 221–223
- Competitive advantage, 185
- Complexity, xii, 3, 52, 63–71
 diagnosing, 90–93
 estimation of, 94
 formula for estimating, 92
 ingredients of, 64
 number of interactions in, 64
 relationship, 67–71
 task, 65–67
- Concept design contests, 251
- Concorde plane, 153
- Confidence levels, 18
- Consequences of occurrence, 10
- Content learning, 229
- Contingency planning, 62, 63, 153
- Contracts:
 business levers in, 68–70
 dangers of project, 207–220
 flexibility of, 224–225
 project, *See* Project contracts
 as risk-sharing tools, 67–71
 types of, 68, 69
- Control, 66
- Control-and-fast-response, 11, 65–67, 71–72
- Coordination systems, 185–187
 in Flying Car project, 248
 in learning projects, 190–193
 in selectionist projects, 199–202
- Co-ownership, 225
- Cost-reimbursable contracts, 68
- CRIMCO, 40, 42
- Critical path, 54, 55
- Critical path mind-set, 28, 29
- CTG-FM, 233
- Culture:
 and informal stakeholders, 254–255
 mapping of, 257–258
 of openness, 169–171
- Customer tests, 150
- CVRD, 38
- D**
- Daiwa Securities, 89, 111
- Darwinian selectionism, 74, 131–132, 145, 153, 154
 cost of, 146–147
 sequential learning vs., 146–149
 value of, 147–149
- Decision nodes, 58, 60
- Decision trees, 58, 60–61
- Deference to expertise, 171, 267
- Dependence among risks, 61
- Dependence clarification, 205
- Deployment progress monitoring tool, 21, 22
- Design structure matrix (DSM), 90–93, 101
- Design studies, 150
- Deutero learning, 113
- Devin, L., 114, 115
- Diagnosing the unforeseeable, 85–100
 complexity, diagnosing, 90–93
 at Escend Technologies, 86–90
 process for, 93–97
 profile evolution in, 98–99
- Direct-reduced iron (DRI), 10, 34, 36–37, 42, 44
- Discipline, 266
- Discovery Driven Planning, 97, 102
- Dispute resolution, 225
- DNA methylation, 143–144, 161
- Documentation, 26
- Double-blind, 62
- Double-loop learning, 112–116
 through experimentation, 115–116
 through improvisation, 113–115
- Dowling, Ed, 43, 44, 47
- Downside, 5
- Downside protection, 195–196
- DRI, *See* Direct-reduced iron
- Drucker, P., 106
- DSM, *See* Design structure matrix
- E**
- Early selection, 145, 151
- Early-warning systems, 228–229
- Easdaq, 125
- Economic Development Board (EDB), 223
- Education, 22
- Effort, 194
- Egos, 255–256
- Elmqvist, Steve, 43
- Elred process, 35
- Emergent strategy, 76
- Emotional needs, 258
- Emotions, 255–256
- Engagement, 227, 228
- Engineering, procurement, and construction management (EPCM), 40, 68
- Engineering management, 192
- Ensemble, 114
- Entrepreneur, 168
- EPCM, *See* Engineering, procurement, and construction management
- Escend Technologies, 86–90, 122, 190, 191, 193, 205, 207
 business model evolution at, 1–7
 company background, 86–87
 diagnosing unforeseeable at, 87–90
 diagnosis/learning at, 107–110
 experimentation process at, 118–121
 first results/adjustments at, 110–112
 initial view of sales organization at, 106
 interpreting learning example of, 117–118
 learning at, 104–112, 117–121
 planning/firefighting at, 104–107
 probing questions to query assumptions at, 108

European Commission, 213
 Eurotunnel Project, 212–218, 225, 233
 architecture of, 213
 construction schedule for, 215
 depth profile of, 213
 financing challenges of, 216–217
 key players in, 215
 market challenges of, 213
 relational complexity of, 213–218
 subcontractor challenges of, 217
 technological challenges of, 213
 Evaluation systems, 186, 187
 in Flying Car project, 249
 in learning projects, 193–196
 in selectionist projects, 202–203
 Events, foreseeable, 57–62
 Expectations:
 clarity of, 227
 mutual, 223
 Expedition effect, 202–203
 Experience, team, 166–169, 266–267
 Experimental cycle, 193
 Experimentation learning process, 118–121
 Expertise, deference to, 171, 267
 Explanation, 227
 Exploratory learning, 149–154
 External risk, 11

F

Failures:
 as learning opportunities, 118, 119
 preoccupation with, 170, 267
 Fair process, 226–228
 effect of, 227–228
 in management systems, 200
 structure of, 227
 FB reactor, *See* Fluidized bed reactor
 Feeding buffers, 56
 Financial incentives, 203
 FINMET, 35
 FirstFone, 127
 Fixed-price contracts, 62, 70
 Flexibility, 72
 contract, 224–225
 managerial, 61
 project, 120–121
 team, 169, 267
 Flexible adjustment, 103
 Fluidized bed (FB) reactor, 36, 42
 Flying Car project, 237–249
 concept generation, 238–240
 culture challenges in, 255
 development team friction, 242
 external partners friction, 243
 management systems for selectionist trials, 247–249
 network connectivity in, 253–254
 prototype execution, 240–242
 selling project to organization, 243–247
 transforming concept to reality, 239, 240

Foreseeable events, 57–62
 Foreseeable uncertainty, 52–63
 events as, 57–62
 variation as, 54–57
 Friendship, 255–256

G

Gantt chart, 209
 Gatekeeper, 168–169
 General Packet Radio Service (GPRS), 126–129
 General project reviews, 192
 Germany, 101, 219
 Gerstner, Lou, 255
 GERT, *See* Graphical Evaluation and Review Technique
 Global System for Mobile Communications (GSM), 125–127
 Global view, 187
 Goals:
 compatible, 223
 of selectionist trials, 202
 Goal autonomy, 137–138, 201
 Goodwill, 249, 250
 GPRS, *See* General Packet Radio Service
 Graphical Evaluation and Review Technique (GERT), 63–64
 Green Peace, 164
 GSM, *See* Global System for Mobile Communications

H

Hamel, G., 264
 Handspring, 127, 128
 HBI, *See* Hot briquetted iron
 Heathrow Airport T5 project, 228
 Hirsch, Martin, 35, 46, 167
 Histograms, 55, 56, 58, 59
 Hot briquetted iron (HBI), 35, 42, 44
 “Hot wire,” 23
 HP, 62
 Human resources, 137–138

I

IBM, 254–255
 Idea generator, 168
 IGC, *See* Inter Government Commission
 Improvisational learning, 113–115
 Incentive systems:
 in Flying Car project, 249
 in learning projects, 193–196
 in selectionist projects, 202–203
 Influence mapping, 256–258
 Influence networks, 252–254
 Informal power, 251
 Informal stakeholders, 249–256
 culture, 254–255
 egos/emotions, 255–256
 politics/influence, 251–254
 strategy/economic reasoning, 250–251

- Information:
 early, 119
 preliminary transfer of, 205–208
- Information exchanges, 192
- Information management, 186
- Information systems, 186, 187
 characteristics of, 192
 in Flying Car project, 248–249
 in learning projects, 190–193
 in selectionist projects, 199–202
- Infrastructure, project, 268–269. *See also*
 Managerial systems
- INSEAD, 223
- Instructionalist approach, 186
- Integrated architecture, 155, 156
- Integrating selectionism and learning in
 projects, 204–208
 buffers for unknown threats, 204
 dependence clarification, 205
 preliminary information transfer,
 205–208
- Interaction:
 level of, 154–156
 problems with, 75
- Interest turfs, 251–252
- Interface structure, 222–223
- Inter Government Commission (IGC),
 217–218
- Internal non-technical risk, 11
- International Securities, 178–180
- International Steel Group (ISG), 45, 49
- Internet browser development, 147–148
- Intuition, 175
- ISG, *See* International Steel Group
- Iterate-and-learn approach, 73–74
- J**
- Jabil, 129
- K**
- Kipfstuhl, Leo, 45
- Knowledge gaps, 86
- L**
- Ladera Ranch, 96
- Launch tests, 150
- Learning, xii
 applications to other projects, 26
 definition of, 122
 over time, 25
 process of, 118, 119
 and relationship building, 229–230
 from residual risks, 26
 trade-offs between progress and, 116–117
 trial-and-error, 11
- Learning cycle, 188
- Learning in projects, 103–121
 double-loop, 113–116
 at Escend Technologies, 104–112,
 117–118
 as experimentation process, 118–121
 trade-offs between progress and,
 116–117
 types of, 112–113
- Learning organization, 122
- Learning-project management systems,
 187–196
 coordination/information system,
 190–193
 evaluation/incentive system, 193–196
 integrating selectionist and, 204–208
 monitoring system, 188–191
 planning system, 187–188
- Learning projects, 186
- Legal risk, 11
- Leonard-Barton, Dorothy, 131, 134, 185
- Lessard, D. L., 71, 82, 264
- Leveraging benefits of nonselected outcomes,
 137–138
- Loyalty, 256
- LSTK contracts, *See* Lump-sum turnkey
 contracts
- LTV Steel, 11, 38, 39, 43, 45
- Lucent, 129
- Lump-sum turnkey (LSTK) contracts, 68, 70
- Lurgi Metallurgie GmbH, 11, 34–36, 38–41,
 42–47, 167, 222, 223, 225, 234
- Lurgi Cel Gas Chemie GmbH, 40
- M**
- Maclean, N., 176
Management Science, xi–xii
- Managerial flexibility, 61
- Managerial systems, 183–208
 areas of, 185–186
 integrating learning/selectionist pieces,
 204–207
 of learning projects, 187–196
 in project risk management, 184–187
 of selectionist projects, 196–203
- Managing residual risks, 22–25
- Managing the Unexpected* (Karl Weick and
 Kathleen Sutcliffe), 65
- Mann Gulch Disaster, 176
- Map/mapping:
 of influence levels, 256–258
 to normalcy, 178–180
 of unknown terrain, 172–175
- Market, unpredictably changing, 125–127
- Metal Resources Co, 10, 13, 15, 16, 20, 21,
 23, 28
- Methylation, 143–144, 161
- MG Technologies AG, 35, 44
- Milestone planning, 97
- Miller, R., 71, 82, 264
- Mindfulness, 65–67, 169–171, 267
- Mind-set:
 establishing project, *See* Project
 mind-set
 organizational, 267
 PRM as, 26–29
- Mittal Steel, 49

Mixed incentive contracts, 68
 Modular architecture, 155, 156
 Molecular Diagnostics, 143–144
 Monitoring systems, 185–187
 in Flying Car project, 248
 in learning projects, 188–191
 in selectionist projects, 198–199
 Multiple technologies, 119

N

Net present value (NPV), 15, 18, 19
 Network flow diagram, 54, 55, 58
 Network planning approach (critical path), 64–65
 NIFVentures, 89, 111
 Nodes, 54, 55
 chance, 60
 decision, 58, 60
 Novel projects, xii, 3–4
 Novus Ventures, 87, 89, 107, 111
 NPV, *See* Net present value
 Nucor, 45

O

Occurrence:
 consequences of, 10
 probability of, 10
 OEMs (original equipment manufacturers), 101
 Open-ended agreements, 225
 Open-mindedness, 166–172
 among partners, 172
 experience as team selection criteria, 166–169
 mindfulness culture, 169–171
 to unexpected, 166
 Operations, sensitivity to, 170, 267
 Operational risk, 4
 Operational risk management, 4–5
 Opportunity, 5
 Option International, 125–129, 136, 139
 business model selection at, 127–129
 company background of, 125
 selectionist-management systems of, 196–198, 201, 202
 unpredictably changing market for, 125–127
 Organizational capabilities development, 266–269
 Organizational domain, 90–92
 Organizational mind-set, 267
 Organizational processes, 120
 Organizational routines, 222
 Organization for rapid experimentation, 119
 Original equipment manufacturers (OEMs), 101
 Outokumpu, 44
 Output-oriented measures, 194
 Overall problem breakdown, 93
 Overformalization, 207

P

PalmPilot, 127
 Parallel projects, 186
 Parallel tasks, 94–96, 197, 202
 Parallel trials, 74, 134–135, 143–144
 Partial information, value of, 151–153
 Partner management, 220–230
 competences as selection criteria in, 221–223
 early-warning systems in, 228–229
 fair process in, 226–228
 process of, 231–232
 relationship/trust building in, 229–230
 risk/reward allocation/flexibility in, 224–225
 Partnerships, 211–232
 contract dangers, 212–220
 open-mindedness in, 172
 private–public, 233
 problem-solving process, 220–230
 relationship management process, 231–232
 PCNet Project, 10, 13–30, 114
 background of, 13–16
 infrastructure areas of, 15–16
 key milestones of, 16, 17
 learning/sharing across projects in, 25–27
 managing residual risks in, 22–25
 PRM as method/mind-set in, 26–29
 risk assessment/prioritization in, 18–20
 risk identification in, 16–18
 risk monitoring/management in, 20–22
 PDAs, *See* Personal digital assistants
 PDCA cycle, *See* Plan-Do-Check-Act cycle
 Performance evaluation, 186, 187, 193–196
 Personal digital assistants (PDAs), 126–128, 131
 Personal relationships, 203
 PERT (Program Evaluation and Review Technique), 63
 Plan-Do-Check-Act (PDCA) cycle, 115–116, 118, 122
 Planned projects, 186
 Planning systems, 185–187
 in Flying Car project, 248
 in learning projects, 187–188
 in selectionist projects, 197–198
 Play, 115
 PMI (Project Management Institute), 2
 PMI Standards Committee, 22
 PMO, *See* Project management office
 Point Lisas, Trinidad, 39, 45
 Politics, 251–254, 257
 Portfolio, project, 265–266
 Prahalad, C. K., 264
 Precision, information, 206
 Preliminary information transfer, 205–208
 Preoccupation with failure, 170, 267
 Preventive and mitigating action, 61

- Prioritization, task, 94–96
 - Private–public partnerships, 233
 - PRM, *See* Project risk management
 - Proactive influencing of risk factors, 20, 21
 - Probability of occurrence, 10
 - Problem solving, 184–185
 - Problem-solving process for contracts, 220–230
 - early-warning systems, 228–229
 - fair process, 226–228
 - partner competences as selection criteria, 221–223
 - relationship/trust building, 229–230
 - risk/reward allocation/flexibility, 224–225
 - Problem structure identification, 93
 - Process-based evaluation, 195
 - Procrastination, 136
 - Product churning strategy, 144–145
 - Pro forma operations specification, 97
 - Program Evaluation and Review Technique (PERT), 63
 - Progress:
 - measurement of, 185
 - trade-offs between learning and, 116–117
 - Project(s):
 - definition of, 1
 - failure of, 2
 - Project buffers, 56–57
 - Project contracts:
 - Eurotunnel Project example of, 212–218
 - limitations of/need to extend, 219–220
 - South Trunk project example of, 218–219
 - TollCollect example of, 219
 - Project duration, 54–56, 58, 59
 - Project infrastructure, 268–269
 - Project leader, 168
 - Project management, 1
 - Project Management Institute (PMI), 2
 - Project management office (PMO), 23–24
 - Project management team, 266–268
 - Project manager:
 - experience of, 166–167
 - role of, 168
 - Project mind-set, 165–181
 - fostering, 180–181
 - open-mindedness, 166–172
 - with robust-mindedness, 175–184
 - with vision of project, 172–175
 - Project novelty, project risk vs., xi–xii, 3
 - Project portfolio, 265–266
 - Project risk:
 - definition of, 2
 - project novelty vs., xi–xii, 3
 - Project risk management (PRM), xi, 2–3
 - definition of, 10
 - and novel projects, 3–4
 - operational risk management vs., 4–5
 - steps of, 10
 - Project sponsorship, 269–270
 - Project vision, 172–175
 - rapid manufacturing technologies example of, 173–174
 - as roadmap into unknown terrain, 174–175
 - Prototypes, 132
- ## Q
- Q-GERT, 64
- ## R
- Rapid casting (RC), 173
 - Rapid experimentation, 119
 - Rapid manufacturing technologies, 173–175
 - Rapid prototyping (RP), 173, 174
 - Rapid tooling (RT), 173, 174
 - RBD Inc., 10, 13, 15
 - RC (rapid casting), 173
 - Reciprocity, 255–256
 - Recognition, 203
 - Redux, 60
 - Refractories, 49
 - Regression, 137
 - Relational compatibility, 221–223
 - in interface structure, 222–223
 - in mutual expectations/goals, 223
 - in organizational routines, 222
 - and task definition understanding, 222
 - Relationship building, 229–230
 - Relationship complexity, 67–71, 93
 - Relationship management, 185
 - Release, restraint vs., 114
 - Reluctance to simplify, 170, 267
 - Reporting, 22
 - Residual risk(s), 52, 62, 63
 - learning from, 26, 27
 - mind-set for understanding, 28
 - Residual risk management, 22–25
 - Resilience, 170–171, 267
 - Responsibility, incentives and, 194
 - Reverse income statement, 97
 - Reviews, general project, 192
 - Rewards:
 - allocation of, 224
 - individual vs. group, 209
 - strategic, 264–265
 - Reward systems, 193–196
 - Risk(s), xi
 - allocation of, 224
 - categories of, 11
 - definition of, 10
 - dependence among, 61
 - Risk assessment, 18–19
 - Risk identification, 16–18, 93
 - Risk lists, 61–63
 - Risk management, 20–22
 - Risk management office (RMO), 23–25
 - Risk monitoring, 20–22
 - Risk prioritization, 19–20
 - Risk reduction, 266
 - Risk sharing, 67–71

RMO, *See* Risk management office
 Robust-mindedness, 175–184
 automotive development example of, 177
 sensemaking and social cohesion tied to, 175–177
 social identity and map tied to, 178–180
 Robust results, 136–137
 Routines, 184
 RP, *See* Rapid prototyping
 RT, *See* Rapid tooling
 Rugged landscape, 130, 139

S

Safety buffers, 56–57
 Schein, Edgar, 254
 Schlebusch, Walter, 34
 Schmeling, Max, 14, 18, 21, 23, 30
 Schoemaker, P. J. H., 25
 Schultz, Dick, 35
 Scope, project, 264–266
 Security team, 169
 Selectionism, xii, 11, 123–138
 defining space for developing alternatives, 133–134
 definition of, 124
 early, 145
 ending the trials, 135–136
 ensuring commitment to chosen trial, 136–137
 leveraging benefits of nonselected outcomes, 137–138
 number of parallel trials, 134–135
 at Option International, 125–129
 principles of, 130–133
 Selectionism and learning in projects, 141–160
 canonical examples of, 145–146
 choosing/combining, 144–156
 at Circored Project, 156–159
 combined choice framework, 153–156
 Darwinian selectionism vs. sequential learning, 146–149
 integrating, 204–208
 at Molecular Diagnostics, 143–144
 PRM contingency planning approach, 153
 value of partial information and exploratory learning, 149–153
 Selectionist-project management systems, 196–203
 coordination/information systems, 199–202
 evaluation/incentive systems, 202–203
 in Flying Car project, 247–249
 integrating learning and, 204–208
 monitoring systems, 198–199
 planning systems, 197–198
 Selectionist projects, 186
 Senior management, 263–270
 organizational capabilities development, 266–269
 portfolio shaped by, 265–266

 responsibility of, 265
 risk reduction enforced by, 266
 scope of project, 264–266
 sponsorship, 269–270
 and strategic rewards, 264–265
 Sensemaking, 175–177, 182
 Sensitivity to operations, 170, 267
 September 11, 2001 terrorist attack, 178–180
 Sequential architecture, 155, 156
 Sequential learning, 153, 154
 cost of, 146–147
 Darwinian selectionism vs., 146–149
 value of, 147–149
 Sharp Corporation, 131
 Shell, 164
 Shenhar, Aaron, 83
 Shultz, Dick, 34, 39
 Simplify, reluctance to, 170, 267
 Simulation, 54–56
 Singapore, 223
 Single-loop learning, 112
 “Skunk works,” 255
Sloan Management Review, xi
 Snap-on, 127
 Social interaction, 203
 Social networks, 251
 Soft skills, 65–66
 Solidarity, 256
 South Trunk project, 218–219, 234
 Space, defining, 133–134
 Sponsorship, project, 259, 269–270
 Sri Lanka, 23, 24
 Stability, information, 206
 Stage-gate processes, 120
 Stakeholders, 237–258
 Flying Car project example of, *See* Flying Car project
 influence levels of, 249–250
 informal, 249–256
 mapping decision influence levels of, 256–258
 Stakeholder management, 120–121
 Standardization, 24
 Startup venture projects, 2
 Status, 203
 Strategic alliances, 229–230
 Strategic bucket model, 271
 Strategic rewards, 264–265
 Strategic risk, 4
 Strategy mapping, 257
 Supervision autonomy, 138, 201
 Sutcliffe, Kathleen, 65, 71, 170
 Sydney 2000 Olympic Games, 251
 System domain, 90–92
 System scope, 83

T

Task complexity, 65–67, 93
 Task definition, 222
 Task dependency, 154–156
 Task domain, 90–92

Team(s):
 cohesion of, 176–177
 experience as selection criteria for, 166–169
 member roles of, 168–169
 problem solving by, 184–185
 project management, 266–268
 Team leaders, behavior of, 203
 Technical expert, 168
 Technical risk, 11
 Technology tests, 150
 Templates, 26, 62, 63
 Terminating projects, 200
 Terminating trials, 135–136, 197–198
 Test waves, 151
 Thomke, S., 193
 TML, *See* Trans Manche Link
 TollCollect, 219, 265–266
 Toyota, 132–133, 136, 198
 Trans Manche Link (TML), 216–218, 225, 233
 Transparency, 228
 Trials:
 ensuring selection/commitment to chosen, 136–137
 parallel, 134–135
 termination decision for, 135–136, 197–198
 Trial-and-error learning, 11, 115–116, 143
 Trinidad, 39
 Trust building, 229–230

U

UAVs, *See* Unmanned aerial vehicles
 UMTS, *See* Universal Mobile Telecommunications System
 “Uncertain futures problem,” 77
 Uncertainty:
 approaches to project, 74–77
 foreseeable, 50, 54–63
 problem areas with types of, 88
 sources of, 74, 75
 types of, 51–53
 Uncertainty and complexity profiles, 94–95, 98–99

Uncertainty avoidance, 182
 Unforeseeable uncertainty, xii, 45–47
 Universal Mobile Telecommunications System (UMTS), 126–129
 Unknown unknowns (unk unks), 3, 52, 71–74
 control-and-fast-response for, 71–72
 flexibility in dealing with, 72
 learning/selection approaches to, 73–74
 residual risk management for, 71
 Unmanned aerial vehicles (UAVs), 54, 57
 Upside, 5
 Upward rewards, 194–196

V

Value-distribution curve, 18–19
 Value proposition, 106–107
 Variation, 54–57
 and project buffers, 56–57
 and simulation/communication of uncertainty, 54–56
 Venture capital (VC), 26–90
 Venture projects:
 project stages of new, 104, 105
 selectionism used for, 142
 Vicarious learning, 161
 Vision project, 172–175, 197
 Vodafone, 129
 Vest Alpine, 35
 Vo de Nuit, *See* Flying Car project

W

Warnings:
 communication of, 23
 early-warning systems, 228–229
 Watson, Thomas, Sr., 254–255
 Weber, Peter, 46, 47
 Weick, Karl, 65, 71, 170, 175, 176
 Welch, Jack, 196
 “Wicked problems,” 73
 Williams, Terry, 82
 Win and audit approach, 203
 Workarounds, 22
 World Trade Center terrorist attack, 178–180