

ATSILIEPIMAI, RECENZIJS

Review of Monography „Business Project“ of A. V. Rutkauskas and R. Tamošiūniene

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Today the solution of the problems related to realization and management of business projects requires professional skills based on thorough knowledge and practical experience, as well as intelligence, constant development of new ideas and continuous study of project management, both as art and science. It is known that the economy of today is constantly changing, therefore, timely response to these changes is only possible if the intensity and character of the changes are being thoroughly investigated. It is possible to state that business project management is a tool enabling businessmen and professionals to adequately respond to such changes.

The main objective of the present monograph was to extend and strengthen the theoretical basis of business project design and management by summarizing the knowledge and experience of both developed and devel-

oping countries, as well as of the states with transient economy in this field, and using new research methods of risk analysis and simulation.

This problem was being solved by systematically analyzing and developing theoretical studies as well as adapting business project design methods of well-known foreign organizations like UNIDO and others, to the environment of Lithuania.

Novelty of the monograph may be seen from the main results obtained in the investigation and presented in the book. They are as follows:

- 1) Theoretical grounds of business project development taking into account the experience of various countries, financial and risk analysis and simulation techniques as well as new requirements to business project design were established;

- 2) UNIDO and other institutions methods of business project design and management were analyzed and adapted to the actual conditions of Lithuania;
- 3) The original interpretation of business project functions treating a business project as a way of presenting a particular business to partners and financial institutions as well as the aid to studying the subjects related to business planning and management rather than as a tool of planning and assessment was developed;
- 4) A computer-aided model of project analysis and assessment based on evaluation of risk and uncertainty factors to be used in actual business project design involving designers, investors consultants and other interested parties was presented;
- 5) An innovative business project design system for making business projects based on new approaches and taking into account new requirements to business was developed.

The main theoretical statements made and results of monography may also be used in training business project designers and managers at Universities, as well as holding seminars for enterprise executives and investment project, also in delivering lectures on business project management, quantitative methods of analysis and mathematical approach to financing.

Major conclusions and recommendations of the work may be useful for further development of research aimed at providing theoretical and methodological support for business project design and management.