On Three Advisory Articles in June PMWJ[1]

LETTER TO THE EDITOR

11 June 2026

Ref: Three advisory articles in June 2026 PM World Journal

Dear David,

This is my first letter to the journal. Three advisory papers in the June issue made me write it, because all three are pointing at the same idea from different directions, and I think the authors and the readers should see it.

01. pmwj165-Jun2026-Hooks-project-capital-intelligence by Brent Hooks

Brent Hooks, in "Project Capital Intelligence: Why Scope, Schedule, and Cost Are No Longer Enough," argues that capital decisions and delivery decisions are run by separate teams with separate frameworks, and that this gap is where complex projects fail.

He is right, and his hotel example proves it. A construction delay, there was not a schedule problem. It was a loan repayment problem. What he has described, perhaps without naming it, is a dependency chain:

> Construction Delay → Revenue Start Delayed → Coverage Ratio Squeezed → Covenant Breach

Each link raises the chance of the next. Once the chain is drawn, his central question, does this schedule protect the capital structure, can be answered with a number before the contract is signed, which is the only time the number is useful.

P(covenant breach | six month delay). In plain words: the chance of breaking the loan terms, given that the project runs six months late. That is a number. A bank calculates it before lending you money. A project team can calculate it before signing the contract. His five pillars ask the right questions.

02. pmwj165-Jun2026-Smith-Project-Management-Schedule-Buffering Dr. Kenneth F. Smith

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Dr. Smith publishes his arithmetic. Rare. Respected. So I will engage with the arithmetic, because that is where the problem hides.

His buffer template is a genuine step beyond the 20% and 30% thumb rules, and he is right to call those out. There is one assumption inside the template worth surfacing: multiplication. Multiplying probabilities is only valid when the activities do not influence each other. On real projects, they usually do:

> Land Acquisition Delay → Permit Delay → Site Preparation Delay

Try it with simple numbers. Say the three risks sit at 40%, 30%, and 25% on the register. Treated as independent, the chance of all three firing together is 0.40 × 0.30 × 0.25, which is 3%.

A rare event.

But when land slips, the permit rarely stays at 30%. Suppose it rises to 75%, and site preparation to 80%. Now the chance is 0.40 × 0.75 × 0.80, which is 24%.

One project in four. Same register, same risks, eight times more likely, just by admitting the links exist. A conditional version of Dr. Smith's template, where each activity's probability updates when its upstream neighbour slips, would make a useful tool considerably stronger.

His own rolling wave advice already points in this direction. Let the probabilities roll forward with the schedule.

03. pmwj165-Jun2026-Lundquist-Designing-project-Architecture-for-Reuse
by Madison Lundquist

She mentions - How process maturity helps project teams move faster, reduce rework, and build value from one initiative to the next," argues that project components should be reused with context, ownership, and feedback loops attached.

She is right, and her warning is the best line of the piece: a copied artifact rarely gives the next team enough context. The artifact our profession copies most is the risk register, and copying is exactly where it loses the context she means. Her feedback loop can be made literal, and quantitative.

> Risk Fires → Outcome Logged Against the Estimate → Estimate Corrected → Corrected Register, Connections Included, Handed to the Next Project
>
> (While preserving the shape through MCMC)

A copied register hands the next team last year's guesses. A standalone simulation hands them a photograph. The preserved shape hands them how the project actually behaves. That loop, recorded in numbers, would be a natural addition to her reuse architecture, and it is the piece of her own argument.

That one extra loop turns a copied template into inherited evidence. It would be a natural addition to her reuse architecture.

Three papers, three chains, one direction. The profession already senses that risks are connected. The next step is putting numbers on the connections, and as the small calculation above shows, the numbers change the picture entirely. This is the ground my own research stands on, and it was encouraging to see three practitioners walking toward it in a single issue.

My thanks to all three authors. The noticing is done. The numbers are next.

With Kind Regards,

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