**System for value delivery**

**Here is a summary of the key points from the chapter "A System for Value Delivery" in the PMBOK Guide 7th edition:**

**- The PMBOK Guide presents a framework for delivering value called the "Value Delivery System." This system connects various components involved in delivering value for projects and organizations.**

**- The core components of the Value Delivery System are:**

**- Value: The worth, importance or usefulness of something to stakeholders. Value must be articulated and agreed upon.**

**- Outcomes: The results from delivering outputs, such as the benefits and other improvements the outputs enable.**

**- Outputs: The tangible or intangible products or services that are produced from project activities.**

**- Processes: The structured sets of activities that help achieve objectives. Processes transform inputs into outputs.**

**- Resources: The people, equipment, supplies, commodities and budgets needed for projects.**

**- Stakeholders: The individuals, groups or organizations impacted by or able to impact the project.**

**- These components work together as a system to enable value delivery. Stakeholders help define value. Processes use resources to produce outputs that enable outcomes. Outcomes deliver the agreed-upon value.**

**- Value delivery occurs iteratively across a project's life cycle. As more outputs are created, outcomes are enabled, which allows value realization. Stakeholders may refine definitions of value over the project life cycle.**

**- Effective value delivery requires actively managing connections between components. Project managers need to understand interdependencies and optimize the system to maximize value delivery.**

**In summary, the Value Delivery System presents a holistic view of how various project management components interconnect to enable value delivery to stakeholders. Project managers should use this system perspective to optimize efforts.**

**The 12 principles of project management as defined in the PMBOK Guide Seventh Edition are:**

**Tailor to Project Context: Consider and adapt processes and practices to the specific needs of the project.**

**Focus on Value: Deliver the products, services, or results that are most important to stakeholders.**

**Be Diligent, Respectful, and a Caring Steward: Manage projects with responsibility, respect, and care for people, resources, and the environment.**

**Lead with Humility: Create a collaborative project environment where everyone's contributions are valued.**

**Embrace Simplicity: Avoid unnecessary complexity and focus on the essential elements of the project.**

**Be Empathetic: Understand and consider the needs and perspectives of others.**

**Be Courageous: Make tough decisions and take action even when it is difficult.**

**Be Decisive: Make timely decisions and communicate them clearly to stakeholders.**

**Be Proactive: Anticipate and address potential risks and issues.**

**Be Accountable: Take responsibility for the success of the project and its outcomes.**

**Celebrate Successes: Recognize and appreciate the contributions of the project team and stakeholders.**

**Learn from Experience: Reflect on past projects and apply lessons learned to future projects.**

**These 12 principles are intended to be a guide for project managers in making decisions and leading their teams. They are not prescriptive, and project managers should tailor their approach to the specific needs of their project and context.**

**Here are some examples of how the 12 principles of project management can be applied in practice:**

**Tailor to Project Context: A project manager for a small software development project might use a more agile approach, while a project manager for a large construction project might use a more traditional predictive approach.**

**Focus on Value: A project manager for a new product launch project might focus on delivering the features that are most important to customers, while a project manager for a cost-cutting project might focus on reducing costs without sacrificing quality.**

**Be Diligent, Respectful, and a Caring Steward: A project manager for a construction project might work with local residents to minimize the impact of the project on the community.**

**Lead with Humility: A project manager might create a team charter that outlines the team's values and expectations.**

**Embrace Simplicity: A project manager might use a simple project management tool like a Kanban board instead of a complex project management software package.**

**Be Empathetic: A project manager might meet with stakeholders one-on-one to understand their needs and concerns.**

**Be Courageous: A project manager might decide to cancel a project if it is no longer aligned with the organization's strategic goals.**

**Be Decisive: A project manager might make a decision even if they do not have all of the information they would like.**

**Be Proactive: A project manager might develop a risk management plan to identify and mitigate potential risks.**

**Be Accountable: A project manager might regularly report to stakeholders on the project's progress and challenges.**

**Celebrate Successes: A project manager might throw a team lunch to celebrate the completion of a major milestone.**

**Learn from Experience: A project manager might write a post-mortem report after a project is completed to identify what went well and what could be improved upon.**

**The 12 principles of project management are a valuable resource for project managers at all levels of experience. By applying these principles, project managers can increase their chances of success and deliver value to their stakeholders.**