Commercial Management: Theory and Practice
David Lowe

(120 Days)

(150 Days)


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DESCRIPTION

Commercial Management: theory and practice defines the role of commercial management within project-oriented organisations, providing a framework for and helping to develop a critical understanding of the factors that influence commercial management practice. It also identifies generic aspects of this practice and provides a theoretical foundation to these activities, by reference to existing and emergent theories and concepts, as well as to relevant management best practice.

The book is structured into four parts: Part 1 Introduction – Commercial Management in Project Environments explores the nature of commercial practice within project-oriented organisations at the buyer-seller interface. It presents a Commercial Management framework, which illustrates the multiple interactions and connections between the purchaser’s procurement cycle and a supplier’s bidding and implementation cycles. Additionally, it outlines the principle activities undertaken by the commercial function, identifies the skills and abilities that support these activities and reviews the theories and concepts that underpin commercial practice. Finally, it identifies areas of commonality of practice with other functions found within project-oriented organisations, plus sources of potential conflict and misunderstanding.

Part 2 – Elements of Commercial Theory and Practice covers commercial leadership; exploring strategy; risk and uncertainty management; financial decision-making; and key legal issues. Part 3 – Approaches to Commercial Practice addresses best practice management; and commercial and contracting strategies and tactics. Finally, Part 4 – Case Studies offers two extended case studies: Football Stadia (the Millennium Stadium, Cardiff; the Emirates Stadium, Islington; and Wembley Stadium, London); and Heathrow Terminal 5.
The book provides a one-stop-shop to the many topics that underpin commercial management practice from both a demand (buy-side) and a supply (sell-side) perspective. It will help develop an understanding of the issues influencing commercial management: leadership, strategy, risk, financial, legal, best practice management and commercial and contracting strategy and tactics.

This book’s companion website is at www.wiley.com/go/lowecommercialmanagement and offers invaluable resources for both students and lecturers:

- PowerPoint slides for lecturers on each chapter
- Sample exam questions for students to practice
- Weblinks to key journals and relevant professional bodies

### ABOUT THE AUTHOR

**Dr David Lowe**, Manchester Business School

David Lowe is a Senior Lecturer in Commercial Management and Head of the Project and Programme Management Affinity Group in the Innovation, Policy and Management division of MBS. He is Programme Director for the blended learning MSc in International Commercial and Contract Management and several Executive Education programmes in commercial and contract management. Clients include Rolls Royce, BAE Systems, Thales, BT, the National Skills Academy Nuclear, and the Foundation Trust Network (NHS). David is a Fellow of the Royal Institute of Chartered Surveyors, a Fellow of the Higher Education Academy and an academic advisor of the International Association for Contract and Commercial Management (IACCM). His consultancy work includes benchmarking the engineering and project management provision of an international pharmaceutical company.

His teaching interests include: commercial management, commercial strategies and tactics, and contract management. Similarly his research interests focus on commercial and contract management within the context of project-based industries, ranging from ICT/telecommunications to aerospace and defence. Completed research projects include: an investigation of the cost of different procurement systems and the development of a predictive model; a project to assist medium sized construction companies develop strategic partnerships and diversify into new business opportunities offered by public and private sector clients; and an investigation into the function of commercial management in the telecommunications and construction industries. His PhD, completed at UMIST, investigated the development of professional expertise through experiential learning.

**FEATURES**

- includes examples and illustrations from a variety of industries - private and public sector
- Commercial management covers many topics and this book provides a one-stop-shop

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