

## Towards Establishing a Universal Theory of Project Management

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**Abstract :** Project management (PM) as a concept has evolved from the early 20th Century into a recognized academic and professional discipline, and indications are that it has come to stay in the 21st Century as a world-wide paradigm shift for managing successful construction projects. However, notwithstanding the strong inroads that PM has made in legitimizing its academic and professional status in construction management practice, the underlining philosophies are still based on cases and conventional practices. An important theoretical issue yet to be addressed is the lack of a universal theory that offers philosophical legitimacy for the PM concept as a uniquely specialized management concept. Here, it is hypothesized that the law of entropy, the theory of uncertainties and the theory of risk management offer plausible explanations for addressing the lacuna of what constitute PM theory. The theoretical bases of these plausible underlying theories are argued and attempts made to establish the functional relationships that exist between these theories and the PM concept. The paper then draws on data related to the success and/or failure of a number of construction projects to validate the theory.

**Keywords :** concepts, construction, project management, universal theory

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