

## Project Management Terms to Know<sup>1</sup>

**Appropriate Technology** - The simplest level of technology that can achieve the intended purpose.<sup>2</sup>

**Activity** - A component of work performed during the course of a project.

**Assumptions** - A description of tasks, items, actions, and circumstances that are assumed to be the case but have not been clearly defined or require further investigation.<sup>3</sup>

**Budget** - An amount of money available for spending that is based on a plan for how it will be spent<sup>4</sup>

**Closing Process** - The processes performed to finalize all activities for a project or phase.

**Deliverables** - Any unique and verifiable product, result or capability to perform a service that must be produced to complete a process, phase or project.

**Duration** - The total number of work periods required to complete a project phase or work breakdown structure component.

**Estimate** - A quantitative assessment of the likely amount or outcome, usually applied to project costs, resources, effort and duration.

**Exclusions** - A description of tasks, items, and actions are specifically “excluded” in the project scope.<sup>3</sup>

**Execute** - Directing, managing, performing and accomplishing the project work.

**Exit Interview** - a wrap-up meeting between organization representatives and someone who is leaving an organization.<sup>4</sup>

**Forecast** - An estimate or prediction of events in the project’s future based on information and knowledge available at the time of the forecast. It is based on past performance and expected future performance.

**Goals** - High level statements that provide overall context for what the project is trying to achieve. Projects may have more than one goal, and many objectives per goal.<sup>2</sup>

**Inclusions** - A description of tasks, items, and actions that are specifically “included” in the project scope.<sup>3</sup>

---

<sup>1</sup> All definitions are adapted from *Project Management Institute. A Guide to the Project Management Body of Knowledge*. Newtown Square: Project Management Institute, 2009.

<sup>2</sup> Adapted from “Appropriate Technology,” Wikipedia, accessed August 6, 2018, [https://en.wikipedia.org/wiki/Appropriate\\_technology](https://en.wikipedia.org/wiki/Appropriate_technology)

<sup>3</sup> “Inclusions, Exclusions, and Assumptions: Avoiding Project Scope Drop,” PV-BID, accessed August 6, 2018, <https://www.pvbid.com/blog/inclusions-exclusions-and-assumptions-avoiding-scope-drop/>

<sup>4</sup> Merriam-Webster Dictionary: English,” accessed August 6, 2018, <https://www.merriam-webster.com/>

**Issue** - A point or matter in question or dispute, or one that is not settled and is under discussion.

**Lessons Learned** - The learning gained from the process of performing a project.

**Methodology** - A system of practices, techniques, procedures and rules used by those who work in a discipline.

**Milestone** - A significant point or event in the project.

**Monitor and Control Project Work** - The process of tracking, reviewing, and regulating the progress to meet the performance objectives defined in the project management plan.

**Objective** - Lower level statements that describe the specific, tangible products and deliverables that the project will deliver. Objectives must define desired benefits, outcomes or performance improvements that are expected from the project.

**Opportunity Statement** - A brief evaluation of a product, concept, or idea to determine if the idea is worth pursuing, especially within the context of many other ideas and opportunities.<sup>5</sup>

**Outcome** - Impacts or improvements that result from meeting goals.

**Portfolio** - A collection of projects or programs and other work that are grouped together to facilitate effective management of that work to meet strategic business objectives.

**Problem Statement** - A concise description of an issue to be addressed or a condition to be improved upon. It identifies the gap between the current state and desired state of a process or product.<sup>6</sup>

**Project** - A temporary endeavor undertaken to create a unique product, service or result.

**Project Charter** - A short, high-level document written once at the very beginning of a project, during the initial planning stage, and is not typically modified unless the nature of the project changes substantially.

**Project Management** - The application of knowledge, skills, tools and techniques related to project activities that meet project requirements.

**Project Management Plan** - A formal, approved document that defines how the project is executed, monitored and controlled. It may be a summary or detailed, and may be composed of one or more subsidiary management plans and other planning documents.

---

<sup>5</sup> "Opportunity Statement," Technology Training Limited, accessed August 6, 2018, <http://www.technology-training.co.uk/opportunitystatement.php>

<sup>6</sup> "Problem statement," Wikipedia. Accessed August 6, 2018, [https://en.wikipedia.org/wiki/Problem\\_statement#cite\\_ref-0\\_1-0](https://en.wikipedia.org/wiki/Problem_statement#cite_ref-0_1-0).

**Project Manager** - The person assigned by the performing organization to achieve the project objectives.

**Project Schedule** - The planned dates for performing schedule activities and the planned dates for meeting schedule milestones.

**Project Scope** - The work that must be performed to deliver a, product, service, or result with the specified features and functions.

**Requirement** - A condition or capability that must be met to satisfy a contract, standard, specification or other formally imposed document. Requirements include the quantified and documented needs, wants and expectations of the sponsor, customer or other stakeholders.

**Resource** - Skilled human resources, equipment, services, supplies, commodities, material, budgets or funds.

**Risk** - An uncertain event or condition that, if it occurs, has a positive or negative effect on a project's objectives.

**Scope Creep** - Adding features and functionality without addressing the effects on time, costs, and resources.

**Sequence Activities** - The process of identifying and documenting relationship among the project activities.

**SMART Goal** - Goals that are specific, measurable, achievable, relevant, and time-bound.<sup>7</sup>

**Sponsors** - The person or group that provides the financial resources, in cash or in kind, for the projects.

**Stakeholder** - Person or organization that is actively involved in the project, or whose interests may be positively or negatively affected by execution or completing of the project. A stakeholder may also exert influence of the project and its deliverables.

**Statement of Work** - A narrative description of products, services, or results to be supplied.

**Sustainability** - The continuation of a project's goals, principles, and efforts<sup>8</sup> to achieve desired outcomes.

---

<sup>7</sup> Doran, G. T. (1981). "There's a S.M.A.R.T. way to write management's goals and objectives". *Management Review*. AMA FORUM. 70 (11): 35–36.

<sup>8</sup>"Moving Forward: Tips for Program Sustainability," U.S. Department of Labor, 2018, accessed August 6, 2018, <https://www.dol.gov/business/PDF/SustainTips.pdf>