

# Glossary of Project Management Terms

**Acceptance criteria:** A set of conditions that must be met before deliverables are accepted.

**Activity:** A distinct, scheduled portion of work performed during the course of a project to meet a project milestone.

**Budget:** The estimated amount the project will cost, including labor, supplies, and overhead (office space and equipment).

**Closing process:** The process(es) performed to formally complete or close a project.

**Constraint:** A limiting factor that affects the execution of a project, such as time or money.

**Deliverable:** What is delivered to the client as a result of the project. Deliverables can be products or completed activities; projects usually create deliverables during the project, such as progress reports, as well as the final deliverable.

**Executing process:** The doing phase of a project; work is completed until the project goals are achieved.

**Goals:** The main purposes of the project; the general outcomes you want to achieve.

**Initiating process:** The first steps of a project. These include coming up with a project idea, vetting it, identifying stakeholders, choosing the project manager and team, and getting the project authorized.

**Milestone:** A significant point or event in a project that marks progress toward the project's completion.

**Monitoring/controlling process:** The processes of tracking, reviewing, and regulating the progress and performance of the project. During this phase, any needed changes are identified, and the team prepares to make those changes.

**Objectives:** The specific and measurable outcomes that need to be achieved to fulfill project goals.

**Planning process:** The phase of a project set in motion after it has been approved, during which many key decisions are made. These include writing the scope statement, project schedule, and budget. It also includes deciding how to monitor the project's progress, who will do what, how to obtain resources, how and when to communicate with project stakeholders, and thinking ahead about handling potential risks and pitfalls.

**Project:** A temporary endeavor undertaken to create a unique product, service, or result that has value to people.

## Glossary of Project Management Terms (continued)

**Project management:** The use of specific knowledge, tools, and techniques to ensure that a project comes to successful fruition.

**Project manager:** The person chosen to lead the team who is responsible for completing the project.

**Project portfolio:** A collection of all the documents generated over the course of a project.

**Project schedule:** A detailed layout of a project's timeline that provides a start date and a due date for all project milestones, activities, and tasks.

**Project scope:** Description of the project's limits in terms of its cost, time frame, and objectives.

**Project team:** A set of individuals who support the project manager in performing the work of the project to achieve its objectives.

**Resource:** Anything needed to complete the project—people, tools, money, time, and facilities, for example.

**Risk:** A potential event or condition that can have a negative effect on the project.

**Scope creep:** The uncontrolled expansion of the project scope without adjustments to time, cost, and resources; when goals get added that weren't part of the original scope.

**Scope statement:** The formal description of a project's scope. The scope statement describes the work that will be done as well as what won't be done to create the project's unique outcome.

**Sign off:** Approve or agree with a decision.

**Sponsor:** A person or group who provides resources and support for the project. A project sponsor is responsible for enabling success.

**Stakeholder:** A person, group, or organization that has something to gain or lose from a project's outcome; anyone with an interest or investment in a project.

**Stakeholder register:** A project document that lists project stakeholders and relevant information about them.

**Status report:** The document that details progress toward completion of the project.

**Task:** The discrete steps that must be accomplished to complete a project activity. **Dependent tasks** are steps that can only be taken if the previous steps are done; **independent tasks** are not contingent on other tasks and can be done within a more flexible time frame.