

# Project Management Glossary

## **ACTION ITEM**

An action item is any task or activity, assignable to a resource, that needs to take place within the context of a project.

## **ASSIGNMENT CONTOURING**

A process that determines how work for an assignment is to be distributed. For some assignments much of the work must be done before a few final projects can be completed; in other situations work might need to be distributed so that the majority of the work is completed at the end of the project.

## **BASELINE PLAN**

A snapshot taken of the original plan and at chosen checkpoints for the project. In Microsoft Project, you can save up to 11 baseline plans for one project file.

## **CLOSING PHASE**

During the Closing phase, project managers often depend on their project management software to provide detailed summary reports of everything from missed timelines to the amount of money spent during the project and how that information matches up with the original project plan.

## **CRITICAL CHAIN**

Critical Chain Method is a set of practices that emphasizes the resources needed in order to be complete a project.

## **CRITICAL PATH**

A series of tasks that define the finish date of the project. If the critical path tasks do not finish when scheduled, the project finish date is delayed.

## **DEADLINE**

Task deadlines are target dates you set in the project schedule that do not actually affect the project schedule.

## **EFFORT-DRIVEN SCHEDULING**

A term used to describe the theory that adding more resources equals shortening a task's duration. Related Articles:

## **EXECUTION PHASE**

Phase three in PMBOK's phases of project management is the Execution phase (although, this phase may also be referred to as the Implementation phase). During the Execution phase, your best-laid plan from Phase 2 - Planning is put to work. The Execution phase can take as long or longer than the Planning phase. This is the time when you'll spend the bulk of your money and keep your resources busy "executing" the project plan.

### **FIXED DURATION**

A task type where the duration is fixed.

### **FIXED UNITS**

A task type where the units are fixed.

### **FIXED WORK**

A task type where the work is fixed.

### **FREE SLACK**

The amount of time a task can fall behind, be delayed, or slip, and not affect other tasks in the project schedule.

### **GANTT CHART**

A Gantt chart displays project schedule information across a timeline, listing summary tasks as well as milestones.

## **INITIATION PHASE**

The first phase of project management is the Initiation phase. It's during this initial time that the project goal is established. During Phase 1, if a project manager has been assigned, this person works with the involved parties, otherwise known as the project stakeholders to fully determine how to measure the success of the project once all work is complete.

### **INTERIM PLAN**

A task's start and finish values that can be saved and used to compare project progress at various stages.

### **LAG TIME**

The amount of delay in the relationship between the predecessor and the successor.

### **LEAD TIME**

The amount of time that must pass for one task before its successor task can start.

### **LEVELING**

The process of resolving resources conflicts and overallocations by delaying tasks, splitting tasks, and making changes to assignments in a project.

## **MASTER PROJECT**

A project file that includes subprojects (inserted projects) and that is used to manage multiple smaller projects from one larger projects.

## **MONITORING (CONTROLLING) PHASE**

In Phase 4 - Monitoring, you're watching work progress and keeping on eye on the original project goal to ensure your project sticks within the original project scope.

## **PLANNING PHASE**

Often the most time-consuming of the phases of project management, the Planning phase is where you lay your project groundwork. In Phase 2 - Planning, you create a specific list of things that need to happen in order for your goal or goals to be met.

## **PROJECT CYCLE**

The project cycle is a process that details the project activities and when those activities should take place throughout the duration of a project.

## **PROJECT PLANNING CHECKLIST**

A project planning checklist varies depending upon the individual project manager. However, a typical checklist includes clear and concise business objectives & goals, a set budget, team member roles, risk analysis factors and a cross-check between performance objectives/goals and actual quality goals, among other factors.

## **PROJECT SCHEDULE**

A project schedule is a tool used to help manage resources and tasks, and it will help to guide a project to a successful completion. The schedule lists the tasks to be completed during the project as well as identifying what resources – personnel and materials – are necessary to complete that task.

## **PMBOK**

A Guide to the Project Management Body of Knowledge.

## **RESOURCE HISTOGRAM**

A resource histogram displays your project resource assignments, usage and availability grouped by generic skill or work requirements.

## **RISK MANAGEMENT**

A potential event or circumstance that may have a negative influence on the project. Risk Management tries to consider all possible risks to the completion of a project, assign probability and potential effect, propose a response, and assign an 'owner' to the risk, who is responsible for spotting the risk if it arises, and implementing the response.

## **SCOPE STATEMENT**

A project's scope statement include project details such as the project name, charter and stakeholders. It also details the project deliverables and describes the project's major objectives.

## **SCRUM STORY POINTS**

Scrum story points are a way of measuring the scale and intricacy of a user story (a software system feature specified by the customer) or a project and are assigned to the tasks that are listed on the backlog, as determined by the project team.

## **SCRUM METHODOLOGY**

Initially based on a Rugby term, Scrum Methodology in project management is an agile management process used to coordinate teams of approximately six or seven people who can be located anywhere in the world to bring a cohesiveness into what otherwise would be many disparate groups.

## **SIX SIGMA**

Six Sigma is a statistical concept that measures a process in terms of defects.

## **STATUS REPORT**

A status report describes the work you've completed on a project and forecasts how close you are to finishing. Ultimately, a status report indicates whether your work is on schedule and if anything threatens your meeting the deadline.

## **STATEMENT OF WORK**

A Statement of Work provides a detailed description of project work and the lifecycle of a project by answering Who, What, Where, When and How.

## **TASK**

A task is the smallest activity in a project typically lasting between two hours and two weeks. Tasks are defined by set beginning and completion dates/times, have unique IDs and can be scheduled based on individual task calendars.

## **TOTAL SLACK**

The amount of time a task can fall behind (slip) without affecting the project schedule.

## **WORK BREAKDOWN STRUCTURE (WBS)**

The WBS is designed to help break down a project into manageable chunks (tasks) that can be more effectively estimated and supervised.