

VOCABULARY

FROM TODAY'S SESSION



Schedule Management Plan



DEFINITION

A component of the project or program management plan that establishes the criteria and activities for developing, monitoring, and controlling the schedule.

Project Activity



DEFINITION

A distinct, scheduled portion of work performed during a project.

Milestones



DEFINITION

A significant point or event in a project, program, or portfolio.

Activity Dependency



DEFINITION

A logical relationship that exists between two project activities.

Gantt Chart



DEFINITION

A bar chart of schedule information where activities are listed on the vertical axis, dates are shown on the horizontal axis, and the activity durations are shown as horizontal bars placed according to start and finish dates.

Critical Path Method



DEFINITION

Estimates the minimum project duration and determines the amount of schedule flexibility on the logical network paths within the schedule model.

Critical Path Activity



DEFINITION

Any activity on the critical path in a project schedule.

Cost Baseline



DEFINITION

The cost baseline is the approved version of the time-phased project budget, excluding any management reserves.

Funding Limit Reconciliation



DEFINITION

The process of comparing the planned expenditure of project funds against any limits on the commitment of funds for the project to identify any variances between the funding limits and the planned expenditures.

Quality



DEFINITION

The degree to which a set of inherent characteristics fulfill requirements.

Quality Management Plan



DEFINITION

A component of the project management plan that describes how applicable policies, procedures, and guidelines will be implemented to achieve the quality objectives.

Quality Audit



DEFINITION

A structured, independent process to determine if project activities comply with organizational and project policies, processes, and procedures.