

Project Management Fundamental Terms	
	<i>Directions: Hide this side of the flashcards or fold page in half. Read the term, recite the definition, and then look at this side of the flashcards to check your answer.</i>
A Guide to the Project Management Body of Knowledge (PMBOK Guide)	The PMI publication that defines widely accepted project management practices. The CAPM and the PMP exam are based on this book.
Application areas	The areas of expertise, industry, or function where a project is centered. Examples of application areas include architecture, IT, health care, and manufacturing.
Business value	A quantifiable return on investment. The return can be tangible, such as equipment, money, or market share. The return can also be intangible, such as brand recognition, trademarks, and reputation.
Certified Associate in Project Management (CAPM)	A person who has slightly less project management experience than a PMP, but who has qualified for and then passed the CAPM examination.
Cultural and social environment	Defines how a project affects people and how those people may affect the project. Cultural and social environments include the economic, educational, ethical, religious, demographic, and ethnic composition of the people affected by the project.
Deliverable	A product, service, or result created by a project. Projects can have multiple deliverables.

General management skills	These include the application of accounting, procurement, sales and marketing, contracting, manufacturing, logistics, strategic planning, human resource management, standards and regulations, and information technology.
International and political environment	The consideration of the local and international laws, languages, communication challenges, time zone differences, and other non-located issues that affect a project's ability to progress.
Interpersonal skills	The ability to interact, lead, motivate, and manage people.
Iron Triangle of Project Management	A triangle with the characteristics of time, cost, and scope. Time, cost, and scope each constitute one side of the triangle; if any side of the Iron Triangle is not in balance with the other sides, the project will suffer. The Iron Triangle of Project Management is also known as the Triple Constraints of Project Management, as all projects are constrained by time, cost, and scope.
Physical environment	The physical structure and surroundings that affect a project's work.
Process groups	A collection of related processes in project management. There are five process groups and 49 project management processes. The five process groups are Initiating, Planning, Executing, Monitoring and Controlling, and Closing.
Program	A collection of related projects working in unison toward a common deliverable.
Progressive elaboration	The process of gathering project details. This process uses deductive reasoning, logic, and a series of information-gathering techniques to identify details about a project, product, or solution.

Project	A temporary endeavor to create a unique product, service, or result. The end result of a project is also called a deliverable.
Project benefits management plan	A documented created and maintained by the project sponsor and the project manager. The project benefits management plan defines what benefits the project will create, when the benefits will be realized, and how the benefits will be measured.
Project business case	Created and maintained by the project sponsor and shows the financial validity of why a project is chartered and launched within the organization. Typically, the project business case is created before the launch of the project and may be used as a go/no-go decision point.
Project environment	The location and culture of the environment where the project work will reside. The project environment includes the social, economic, and environmental variables the project must work with or around.
Project Management Institute (PMI)	An organization of project management professionals from around the world, supporting and promoting the careers, values, and concerns of project managers.
Project life cycle	The phases that make up the project. Project life cycles are unique to the type of work being performed and are not universal to all projects.
Project management office (PMO)	A central office that oversees all projects within an organization or within a functional department. A PMO supports the project manager through software, training, templates, policies, communication, dispute resolution, and other services.

Project Management Professional (PMP)	A person who has proven project management experience and has qualified for and then passed the PMP examination.
Project portfolio management	The management and selection of projects that support an organization's vision and mission. It is the balance of project priority, risk, reward, and return on investment. This is a senior management process.
Subprojects	A smaller project managed within a larger, parent project. Subprojects are often contracted work whose deliverable allows the larger project to progress.
Triple Constraints of Project Management	Also known as the Iron Triangle. This theory posits that time, cost, and scope are three constraints that every project has.
Work performance data	Raw data, observations, and measurements about project components. Work performance data is gathered and stored in the project management information system.
Work performance information	Work performance information is the processed and analyzed data that will help the project manager make project decisions.
Work performance reports	Work performance reports is the formatted communication of work performance information. Work performance reports communicate what's happening in the project through status reports, memos, dashboards, or other modalities.