The *PMI Lexicon of Project Management Terms* was launched in 2012 and offered clear and concise definitions for 145 of the profession’s frequently used terms. With this updated Version 3.0, PMI is pleased to provide an additional 45 definitions to this resource. This update also includes a “see also” feature that refers the user to other related terms. PMI standards committees are chartered to use the PMI *Lexicon* term without modification. For anyone involved in project, program, and portfolio management, the *PMI Lexicon of Project Management Terms* is an essential resource to foster understanding and consistent usage of terminology.

**Acceptance Criteria** - A set of conditions that are met before deliverables are accepted. See also *deliverable* and *requirement*.

**Activity** - A distinct, scheduled portion of work performed during the course of a project.

**Activity Code** - An alphanumeric value assigned to each activity that enables classifying, sorting, and filtering. See also *activity identifier* and *activity label*.

**Activity Identifier** - A unique alphanumeric value assigned to an activity and used to differentiate
that activity from other activities. See also activity code and activity label.

**Activity Label** - A phrase that names and describes an activity. See also activity code and activity identifier.

**Actual Cost (AC)** - The realized cost incurred for the work performed on an activity during a specific time period. See also budget at completion (BAC), earned value (EV), estimate at completion (EAC), estimate to complete (ETC), and planned value (PV).

**Analogous Estimating** - A technique for estimating the duration or cost of an activity or a project using historical data from a similar activity or project. See also bottom-up estimating, parametric estimating, program evaluation and review technique (PERT), and three-point estimating.

**Apportioned Effort** - An activity where effort is allotted proportionately across certain discrete efforts and not divisible into discrete efforts. [Note: Apportioned effort is one of three earned value management (EVM) types of activities used to measure work performance. See also discrete effort and level of effort.]
Assumption - A factor in the planning process considered to be true, real, or certain, without proof or demonstration.

Backward Pass - A critical path method technique for calculating the late start and late finish dates by working backward through the schedule model from the project end date. See also forward pass.

Baseline - The approved version of a work product that can be changed using formal change control procedures and is used as the basis for comparison to actual results. See also cost baseline, performance measurement baseline, schedule baseline, and scope baseline.

Bottom-Up Estimating - A method of estimating project duration or cost by aggregating the estimates of the lower-level components of the work breakdown structure (WBS). See also analogous estimating, parametric estimating, program evaluation and review technique (PERT), and three-point estimating.

Budget at Completion (BAC) - The sum of all budgets established for the work to be performed. See also actual cost (AC), earned value (EV), estimate at completion (EAC), estimate to complete (ETC), and planned value (PV).

Change Control - A process whereby modifications to documents, deliverables, or baselines associated with the project are identified, documented, approved, or rejected. See also change control board and change control system.

Change Control Board (CCB) - A formally chartered group responsible for reviewing, evaluating, approving, delaying, or rejecting changes to the project, and for recording and communicating such decisions. See also change control and change control system.

Change Control System - A set of procedures that describes how modifications to the project deliverables and documentation are managed and controlled. See also change control and change control board.

Change Request - A formal proposal to modify any document, deliverable, or baseline.

Code of Accounts - A numbering system used to uniquely identify each component of the work breakdown structure.

Communications Management Plan - A component of the project, program, or portfolio management plan that describes how, when, and by whom information will be administered and disseminated. See also project management plan.
Configuration Management System - A collection of procedures used to track project artifacts and monitor and control changes to these artifacts.

Constraint - A limiting factor that affects the execution of a project, program, portfolio, or process.

Contingency Plan - A document describing actions that the project team can take if predetermined trigger conditions occur.

Contingency Reserve. Time or money allocated in the schedule or cost baseline for known risks with active response strategies. See also management reserve and project budget.

Control Account - A management control point where scope, budget, actual cost, and schedule are integrated and compared to earned value for performance measurement.

Corrective Action - An intentional activity that realigns the performance of the project work with the project management plan. See also preventive action.

Cost Baseline - The approved version of work package cost estimates and contingency reserve that can be changed using formal change control procedures and is used as the basis for comparison to actual results. See also baseline, performance
**measurement baseline, schedule baseline, and scope baseline.**

**Cost Management Plan** - A component of a project or program management plan that describes how costs will be planned, structured, and controlled. See also *project management plan.*

**Cost Performance Index (CPI)** - A measure of the cost efficiency of budgeted resources expressed as the ratio of earned value to actual cost. See also *schedule performance index (SPI).*

**Cost Variance (CV)** - The amount of budget deficit or surplus at a given point in time, expressed as the difference between the earned value and the actual cost. See also *schedule variance (SV).*

**Crashing** - A schedule compression technique used to shorten the schedule duration for the least incremental cost by adding resources. See also *fast tracking and schedule compression.*

**Critical Chain Method** - A schedule method that allows the project team to place buffers on any project schedule path to account for limited resources and project uncertainties.

**Critical Path** - The sequence of activities that represents the longest path through a project, which determines the shortest possible duration. See also *critical path activity and critical path method.*
**Critical Path Activity** - Any activity on the critical path in a project schedule. See also *critical path* and *critical path method*.

**Critical Path Method** - A method used to estimate the minimum project duration and determine the amount of scheduling flexibility on the logical network paths within the schedule model. See also *critical path* and *critical path activity*.

**Data Date.** A point in time when the status of the project is recorded.

**Decision Tree Analysis.** A diagramming and calculation technique for evaluating the implications of a chain of multiple options in the presence of uncertainty.

**Decomposition.** A technique used for dividing and subdividing the project scope and project deliverables into smaller, more manageable parts.

**Defect Repair** - An intentional activity to modify a nonconforming product or product component.

**Deliverable.** Any unique and verifiable product, result, or capability to perform a service that is produced to complete a process, phase, or project.

**Discrete Effort.** An activity that can be planned and measured and that yields a specific output. [Note: Discrete effort is one of three earned value management (EVM) types of activities used to]
measure work performance.] See also *apportioned effort* and *level of effort*.

**Duration.** The total number of work periods required to complete an activity or work breakdown structure component, expressed in hours, days, or weeks. See also *effort*.

**Early Finish Date.** In the critical path method, the earliest possible point in time when the uncompleted portions of a schedule activity can finish based on the schedule network logic, the data date, and any schedule constraints. See also *early finish date, late start date, late start date*, and *schedule network analysis*.

**Early Start Date.** In the critical path method, the earliest possible point in time when the uncompleted portions of a schedule activity can start based on the schedule network logic, the data date, and any schedule constraints. See also *early finish date, late finish date, late start date*, and *schedule network analysis*.

**Earned Value (EV)** - The measure of work performed expressed in terms of the budget authorized for that work. See also *actual cost (AC), budget at completion, estimate at completion (EAC), estimate to complete (ETC), and planned value (PV)*.
Earned Value Management - A methodology that combines scope, schedule, and resource measurements to assess project performance and progress.

Effort - The number of labor units required to complete a schedule activity or work breakdown structure component, often expressed in hours, days, or weeks. See also duration.

Enterprise Environmental Factors - Conditions, not under the immediate control of the team, that influence, constrain, or direct the project, program, or portfolio.

Estimate at Completion (EAC) - The expected total cost of completing all work expressed as the sum of the actual cost to date and the estimate to complete. See also actual cost (AC), budget at completion (BAC), earned value (EV), estimate to complete (ETC) and planned value (PV).

Estimate to Complete (ETC). The expected cost to finish all the remaining project work. See also actual cost (AC), budget at completion (BAC), earned value (EV), estimate at completion (EAC), and planned value (PV).

Fast Tracking - A schedule compression technique in which activities or phases normally done in sequence are performed in parallel for at least a
portion of their duration. See also crashing and schedule compression.

**Finish-to-Finish** - A logical relationship in which a successor activity cannot finish until a predecessor activity has finished. See also finish-to-start, start-to-finish, start-to-start, and logical relationship.

**Finish-to-Start** - A logical relationship in which a successor activity cannot start until a predecessor activity has finished. See also finish-to-finish, start-to-finish, start-to-start, and logical relationship.

**Fixed Formula Method** - A method of estimating earned value in which a specified percentage of the budget value of a work package is assigned to the start milestone and the remaining percentage is assigned when the work package is complete. See also weighted milestone method.

**Forward Pass** - A critical path method technique for calculating the early start and early finish dates by working forward through the schedule model from the project start date or a given point in time. See also backward pass.

**Free Float** - The amount of time that a schedule activity can be delayed without delaying the early start date of any successor or violating a schedule constraint. See also total float, critical path, near-critical activity, and near-critical path.
**Functional Organization** - An organizational structure in which staff is grouped by areas of specialization and the project manager has limited authority to assign work and apply resources. See also *matrix organization* and *projectized organization*.

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

**Human Resource Management Plan** - A component of the project or program management plan that describes the roles and responsibilities, reporting relationships, and staff management. See also *project management plan*, and *staffing management plan*.

**Issue** - A threat that has occurred. See also *opportunity*, *risk*, and *threat*.

**Lag** - The amount of time whereby a successor activity will be delayed with respect to a predecessor activity. See also *lead*.

**Late Finish Date** - In the critical path method, the latest possible point in time when the uncompleted portions of a schedule activity can finish based on the schedule network logic, the project completion date, and any schedule constraints. See also *early*
finish date, early start date, late start date, and schedule network analysis.

Late Start Date - In the critical path method, the latest possible point in time when the uncompleted portions of a schedule activity can start based on the schedule network logic, the project completion date, and any schedule constraints. See also early finish date, late finish date, early start date, and schedule network analysis.

Lead - The amount of time whereby a successor activity can be advanced with respect to a predecessor activity. See also lag.

Lessons Learned - The knowledge gained during a project which shows how project events were addressed or should be addressed in the future for the purpose of improving future performance.

Level of Effort - An activity that does not produce definitive end products and is measured by the passage of time. [Note: Level of effort is one of three earned value management (EVM) types of activities used to measure work performance.] See also apportioned effort and discrete effort.

Logical Relationship - A dependency between two activities or between an activity and a milestone. See also finish-to-finish, finish-to-start, start-to-finish, and start-to-start.
Management Reserve - Time or money that management sets aside in addition to the schedule or cost baseline and releases for unforeseen work that is within the scope of the project. See also *contingency reserve* and *project budget*.

Matrix Organization - An organizational structure in which the project manager shares authority with the functional manager temporarily to assign work and apply resources. See also *functional organization* and *projectized organization*.

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

Milestone Schedule - A type of schedule that presents milestones with planned dates.

Most Likely Duration - An estimate of the most probable activity duration that takes into account all of the known variables that could affect performance. See also *optimistic duration*, and *pessimistic duration*.

Near-Critical Activity - An activity with a total float that is deemed to be low based on expert judgment. See also *critical path*, *free float*, *near-critical path*, and *total float*.

Near-Critical Path - A sequence of activities with low float which, if exhausted, becomes a critical path sequence for the project. See also *critical
path, free float, near-critical activity, and total float.

**Network Logic** - All activity dependencies in a project schedule network diagram. See also early finish date, early start date, late finish date, late start date, and network path.

**Network Path** - A sequence of activities connected by logical relationships in a project schedule network diagram. See also early finish date, early start date, late finish date, late start date, and network path.

**Node** - A point at which dependency lines connect on a schedule network diagram. See also precedence diagramming method (PDM) and project schedule network diagram.

**Opportunity** - A risk that would have a positive effect on one or more project objectives. See also issue, risk, and threat.

**Optimistic Duration** - An estimate of the shortest activity duration that takes into account all of the known variables that could affect performance. See also most likely duration and pessimistic duration.

**Organizational Breakdown Structure** - A hierarchical representation of the project organization, which illustrates the relationship between project activities and the organizational units that will perform those activities. See also
resource breakdown structure, risk breakdown structure, and work breakdown structure (WBS).

Organizational Enabler - A structural, cultural, technological, or human-resource practice that the performing organization can use to achieve strategic objectives. See also organizational project management.

Organizational Process Assets - Plans, processes, policies, procedures, and knowledge bases specific to and used by the performing organization.

Organizational Project Management - A framework in which portfolio, program, and project management are integrated with organizational enablers in order to achieve strategic objectives. See also organizational enabler.

Organizational Project Management Maturity - The level of an organization’s ability to deliver the desired strategic outcomes in a predictable, controllable, and reliable manner.

Parametric Estimating - An estimating technique in which an algorithm is used to calculate cost or duration based on historical data and project parameters. See also analogous estimating, bottom-up estimating, program evaluation and review technique (PERT), and three-point estimating.
Path Convergence - A relationship in which a schedule activity has more than one predecessor. See also path divergence, predecessor activity, and successor activity.

Path Divergence - A relationship in which a schedule activity has more than one successor. See also path convergence, predecessor activity, and successor activity.

Percent Complete - An estimate expressed as a percent of the amount of work that has been completed on an activity or a work breakdown structure component.

Performance Measurement Baseline - Integrated scope, schedule, and cost baselines used for comparison to manage, measure, and control project execution. See also baseline, cost baseline, schedule baseline, and scope baseline.

Performing Organization - An enterprise whose personnel are the most directly involved in doing the work of the project or program.

Pessimistic Duration - An estimate of the longest activity duration that takes into account all of the known variables that could affect performance. See also most likely duration, and optimistic duration.

Phase Gate - A review at the end of a phase in which a decision is made to continue to the next
phase, to continue with modification, or to end a project or program. See also project phase.

Planned Value (PV) - The authorized budget assigned to scheduled work. See also actual cost (AC), budget at completion (BAC), earned value (EV), estimate at completion (EAC), and estimate to complete (ETC).

Portfolio - Projects, programs, subportfolios, and operations managed as a group to achieve strategic objectives. See also program and project.

Portfolio Balancing - The process of optimizing the mix of portfolio components to further the strategic objectives of the organization.

Portfolio Charter - A document issued by a sponsor that authorizes and specifies the portfolio structure and links the portfolio to the organization’s strategic objectives. See also program charter and project charter.

Portfolio Management - The centralized management of one or more portfolios to achieve strategic objectives. See also program management and project management.

Portfolio Management Plan - A document that specifies how a portfolio will be organized, monitored, and controlled. See also program management plan and project management plan.
**Portfolio Manager** - The person or group assigned by the performing organization to establish, balance, monitor, and control portfolio components in order to achieve strategic business objectives. See also *program manager* and *project manager*.

**Precedence Diagramming Method** - A technique used for constructing a schedule model in which activities are represented by nodes and are graphically linked by one or more logical relationships to show the sequence in which the activities are to be performed. See also *node* and *project schedule network diagram*.

**Predecessor Activity** - An activity that logically comes before a dependent activity in a schedule. See also *successor activity* and *summary activity*.

**Preventive Action** - An intentional activity that ensures the future performance of the project work is aligned with the project management plan. See also *corrective action*.

**Probability and Impact Matrix** - A grid for mapping the probability of occurrence of each risk and its impact on project objectives if that risk occurs. See also *risk*.

**Procurement Management Plan** - A component of the project or program management plan that describes how a team will acquire goods and
services from outside of the performing organization. See also *project management plan*. 

**Product Life Cycle** - The series of phases that represent the evolution of a product, from concept through delivery, growth, maturity, and to retirement. See also *project life cycle*. 

**Program** - A group of related projects, subprograms, and program activities that are managed in a coordinated way to obtain benefits not available from managing them individually. See also *portfolio* and *project*. 

**Program Charter** - A document issued by a sponsor that authorizes the program management team to use organizational resources to execute the program and links the program to the organization’s strategic objectives. See also *portfolio charter* and *project charter*. 

**Program Evaluation and Review Technique (PERT)** - A technique used to estimate project duration through a weighted average of optimistic, pessimistic, and most likely activity durations when there is uncertainty with the individual activity estimates. See also *analogous estimating*, *bottom-up estimating*, *parametric estimating*, and *three-point estimating*. 

**Program Management** - The application of knowledge, skills, tools, and techniques to a
program to meet the program requirements and to obtain benefits and control not available by managing projects individually. See also portfolio management and project management.

**Program Management Office** - A management structure that standardizes the program-related governance processes and facilitates the sharing of resources, methodologies, tools, and techniques. See also project management office.

**Program Management Plan** - A document that integrates the program’s subsidiary plans and establishes the management controls and overall plan for integrating and managing the program’s individual components. See also portfolio management plan and project management plan.

**Program Manager** - The person authorized by the performing organization to lead the team or teams responsible for achieving program objectives. See also portfolio manager and project manager.

**Progressive Elaboration** - The iterative process of increasing the level of detail in a project management plan as greater amounts of information and more accurate estimates become available.

**Project** - A temporary endeavor undertaken to create a unique product, service, or result. See also portfolio and program.
Project Budget - The sum of work package cost estimates, contingency reserve, and management reserve. See also contingency reserve and management reserve.

Project Calendar - A calendar that identifies working days and shifts that are available for scheduled activities.

Project Charter - A document issued by the project initiator or sponsor that formally authorizes the existence of a project and provides the project manager with the authority to apply organizational resources to project activities. See also portfolio charter and program charter.

Projectized Organization - An organizational structure in which the project manager has full authority to assign work and apply resources. See also functional organization and matrix organization.

Project Life Cycle - The series of phases that a project passes through from its initiation to its closure. See also product life cycle.

Project Management - The application of knowledge, skills, tools, and techniques to project activities to meet the project requirements. See also portfolio management and program management.
Project Management Office (PMO) - A management structure that standardizes the project-related governance processes and facilitates the sharing of resources, methodologies, tools, and techniques. See also program management office.

Project Management Plan - The document that describes how the project will be executed, monitored and controlled, and closed. See also portfolio management plan, program management plan, communications management plan, cost management plan, human resource management plan, procurement management plan, quality management plan, requirements management plan, risk management plan, schedule management plan, scope management plan, staffing management plan, and stakeholder management plan.

Project Manager - The person assigned by the performing organization to lead the team that is responsible for achieving the project objectives. See also portfolio manager and program manager.

Project Phase - A collection of logically related project activities that culminates in the completion of one or more deliverables. See also phase gate.
**Project Schedule** - An output of a schedule model that presents linked activities with planned dates, durations, milestones, and resources.

**Project Schedule Network Diagram** - A graphical representation of the logical relationships among the project schedule activities. See also *node* and *precedence diagramming method (PDM)*.

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

**Project Scope Statement** - The description of the project scope, major deliverables, assumptions, and constraints.

**Quality Management Plan** - A component of the project or program management plan that describes how an organization’s quality policies will be implemented. See also *project management plan*.

**Residual Risk** - The risk that remains after risk responses have been implemented. See also *secondary risk*.

**Resource Breakdown Structure** - A hierarchical representation of resources by category and type. See also *organizational breakdown structure, risk breakdown structure*, and *work breakdown structure (WBS)*.
**Resource Calendar** - A calendar that identifies the working days and shifts upon which each specific resource is available.

**Resource Leveling** - A resource optimization technique in which adjustments are made to the project schedule to optimize the allocation of resources and which may affect critical path. See also *resource smoothing* and *resource optimization technique*.

**Resource Optimization Technique** - A technique in which activity start and finish dates are adjusted to balance demand for resources with the available supply. See also *resource leveling* and *resource smoothing*.

**Resource Smoothing** - A resource optimization technique in which free and total float are used without affecting the critical path. See also *resource leveling* and *resource optimization technique*.

**Responsibility Assignment Matrix (RAM)** - A grid that shows the project resources assigned to each work package.

**Requirement** - A condition or capability that is required to be present in a product, service, or result to satisfy a contract or other formally imposed specification.
Requirements Management Plan - A component of the project or program management plan that describes how requirements will be analyzed, documented, and managed. See also project management plan.

Requirements Traceability Matrix (RTM) - A grid that links product requirements from their origin to the deliverables that satisfy them.

Risk - An uncertain event or condition that, if it occurs, has a positive or negative effect on one or more project objectives. See also issue, opportunity, and threat.

Risk Acceptance - A risk response strategy whereby the project team decides to acknowledge the risk and not take any action unless the risk occurs. See also risk avoidance, risk enhancement, risk exploiting, risk mitigation, risk sharing, and risk transference.

Risk Appetite - The degree of uncertainty an organization or individual is willing to accept in anticipation of a reward. See also risk threshold and risk tolerance.

Risk Avoidance - A risk response strategy whereby the project team acts to eliminate the threat or protect the project from its impact. See also risk acceptance, risk enhancement, risk exploiting, risk mitigation, risk sharing, and risk transference.
Risk Breakdown Structure (RBS) - A hierarchical representation of risks that is organized according to risk categories. See also *organizational breakdown structure, resource breakdown structure, and work breakdown structure (WBS).*

**Risk Category** - A group of potential causes of risk.

**Risk Enhancement** - A risk response strategy whereby the project team acts to increase the probability of occurrence or impact of an opportunity. See also *risk acceptance, risk avoidance, risk exploiting, risk mitigation, risk sharing, and risk transference.*

**Risk Exploiting** - A risk response strategy whereby the project team acts to ensure that an opportunity occurs. See also *risk acceptance, risk avoidance, risk enhancement, risk mitigation, risk sharing, and risk transference.*

**Risk Exposure** - An aggregate measure of the potential impact of all risks at any given point in time in a project, program, or portfolio.

**Risk Management Plan** - A component of the project, program, or portfolio management plan that describes how risk management activities will be structured and performed. See also *project management plan.*

**Risk Mitigation** - A risk response strategy whereby the project team acts to decrease the probability
of occurrence or impact of a threat. See also risk acceptance, risk avoidance, risk enhancement, risk exploiting, risk sharing, and risk transference.

Risk Owner - The person responsible for monitoring the risk and for selecting and implementing an appropriate risk response strategy.

Risk Register - A repository in which outputs of risk management processes are recorded.

Risk Sharing - A risk response strategy whereby the project team allocates ownership of an opportunity to a third party who is best able to capture the benefit for the project. See also risk acceptance, risk avoidance, risk enhancement, risk exploiting, risk mitigation, and risk transference.

Risk Threshold - The level of risk exposure above which risks are addressed and below which risks may be accepted. See also risk appetite and risk tolerance.

Risk Tolerance - The degree of uncertainty that an organization or individual is willing to withstand. See also risk appetite and risk threshold.

Risk Transference - A risk response strategy whereby the project team shifts the impact of a threat to a third party, together with ownership of the response. See also risk acceptance, risk avoidance, risk enhancement, risk exploiting, risk mitigation, and risk sharing.
Rolling Wave Planning - An iterative planning technique in which the work to be accomplished in the near term is planned in detail, while the work in the future is planned at a higher level.

Schedule Baseline - The approved version of a schedule model that can be changed using formal change control procedures and is used as the basis for comparison to actual results. See also baseline, cost baseline, performance measurement baseline, and scope baseline.

Schedule Compression - A technique used to shorten the schedule duration without reducing the project scope. See also crashing and fast tracking.

Schedule Management Plan - A component of the project or program management plan that establishes the criteria and the activities for developing, monitoring, and controlling the schedule. See also project management plan.

Schedule Model - A representation of the plan for executing the project’s activities, including durations, dependencies, and other planning information, used to produce a project schedule along with other scheduling artifacts. See also schedule model analysis.

Schedule Model Analysis - A process used to investigate or analyze the output of the schedule...
model in order to optimize the schedule. See also *schedule model*.

**Schedule Network Analysis** - A technique to identify early and late start dates, as well as early and late finish dates, for the uncompleted portions of project activities. See also *early finish date, early start date, late finish date, and late start date*.

**Schedule Performance Index (SPI)** - A measure of schedule efficiency expressed as the ratio of earned value to planned value. See also *cost performance index (CPI)*.

**Schedule Variance (SV)** - A measure of schedule performance expressed as the difference between the earned value and the planned value. See also *cost variance (CV)*.

**Scope Baseline** - The approved version of a scope statement, work breakdown structure (WBS), and its’ associated WBS dictionary that can be changed using formal change control procedures and is used as the basis for comparison to actual results. See also *baseline, cost baseline, performance measurement baseline, and schedule baseline*.

**Scope Creep.** The uncontrolled expansion to product or project scope without adjustments to time, cost, and resources.
Scope Management Plan. A component of the project or program management plan that describes how the scope will be defined, developed, monitored, controlled, and validated. See also project management plan.

S-Curve Analysis. A technique used to indicate performance trends by using a graph that displays cumulative costs over a specific time period.

Secondary Risk. A risk that arises as a direct result of implementing a risk response. See also residual risk.

Sponsor. An individual or a group that provides resources and support for the project, program, or portfolio, and is accountable for enabling success. See also stakeholder.

Staffing Management Plan. A component of the human resource plan that describes when and how team members will be acquired and how long they will be needed. See also human resource management plan.

Stakeholder. An individual, group, or organization that may affect, be affected by, or perceive itself to be affected by a decision, activity, or outcome of a project, program, or portfolio. See also sponsor.

Stakeholder Management Plan. A component of the project management plan that describes how
stakeholders will be engaged in project decision making and execution. See also project management plan.

**Start-to-Finish.** A logical relationship in which a successor activity cannot finish until a predecessor activity has started. See also finish-to-finish, finish-to-start, start-to-start, and logical relationship.

**Start-to-Start.** A logical relationship in which a successor activity cannot start until a predecessor activity has started. See also finish-to-finish, finish-to-start, start-to-finish, and logical relationship.

**Successor Activity.** A dependent activity that logically comes after another activity in a schedule. See also predecessor activity and summary activity.

**Summary Activity.** A group of related schedule activities aggregated and displayed as a single activity. See also predecessor activity and successor activity.

**Threat.** A risk that would have a negative effect on one or more project objectives. See also issue, opportunity, and risk.

**Three-Point Estimating.** A technique used to estimate cost or duration by applying an average or weighted average of optimistic, pessimistic, and
most likely estimates when there is uncertainty with the individual activity estimates. See also analogous estimating, bottom-up estimating, parametric estimating, and program evaluation and review technique (PERT).

**To-Complete Performance Index (TCPI).** A measure of the cost performance that is achieved with the remaining resources in order to meet a specified management goal, expressed as the ratio of the cost to finish the outstanding work to the remaining budget. See also *actual cost* (AC), *budget at completion* (BAC), *earned value* (EV), and *estimate at completion* (EAC).

**Total Float.** The amount of time that a schedule activity can be delayed or extended from its early start date without delaying the project finish date or violating a schedule constraint. See also *free float*, *critical path*, *near-critical activity*, and *near-critical path*.

**Trigger Condition.** An event or situation that indicates that a risk is about to occur.

**Variance Analysis.** A technique for determining the cause and degree of difference between the baseline and actual performance. See also *cost variance* (CV), *schedule variance* (SV), and *variance at completion*. 
Variance at Completion (VAC). A projection of the amount of budget deficit or surplus, expressed as the difference between the budget at completion and the estimate at completion. See also budget at completion (BAC), cost variance (CV), estimate at completion (EAC), and variance analysis.

WBS Dictionary. A document that provides detailed deliverable, activity, and scheduling information about each component in the work breakdown structure. See also work breakdown structure (WBS).

Weighted Milestone Method. A method of estimating earned value in which the budget value of a work package is divided into measurable segments, each ending with a milestone that is assigned a weighted budget value. See also fixed formula method.

What-If Scenario Analysis. The process of evaluating scenarios in order to predict their effect on project objectives.

Workaround. An immediate and temporary response to an issue, for which a prior response had not been planned or was not effective. See also risk mitigation.

Work Breakdown Structure (WBS). A hierarchical decomposition of the total scope of work to be carried out by the project team to accomplish the
project objectives and create the required deliverables. See also *organizational breakdown structure, resource breakdown structure, risk breakdown structure*, and *WBS dictionary.*

**Work Package.** The work defined at the lowest level of the work breakdown structure for which cost and duration can be estimated and managed.