

## List of Useful Project Management Acronyms and Terminology

Critical Path = the longest path through the project.

Lean = A set of principles, concepts and techniques designed for the relentless pursuit of the elimination of waste.

Lean Six Sigma = the combination of Lean and Six Sigma principles to identify and improve business processes.

LPM = Legal Project Management – the application of project management principles to legal services.

PM = Project Management

PMBOK = Project Management Body of Knowledge

PMI = Project Management Institute

Project = A temporary endeavor undertaken to produce a unique product or service

Project Administrator/Coordinator – the person assigned to be responsible for the administration activities.

Project Manager = the person assigned to be responsible for achieving project objectives. The project manager has day-to-day decision making authority provided the direction of the project has not changed.

Project Phase = “a collection of logically related project activities usually culminating in the completion of a major deliverable.” – PMI definition (PMBOK), 4<sup>th</sup> edition

Project Sponsor = the person who accepts the deliverables from the project and provides the overall direction for the project.

Quality = “The degree to which a set of inherent characteristics fulfils requirements” – PMI definition (PMBOK), 4<sup>th</sup> edition

Risk = “An uncertain event or condition that, if occurs, has a positive or negative effect on project objectives” – PMI definition (PMBOK), 4<sup>th</sup> edition

Scope = “The sum of products, services and results to be provided by the project” – PMI definition, 4<sup>th</sup> edition

Six Sigma = a rigorous and disciplined methodology that uses data and statistical analysis to identify defects.

Task = a unit of work.

Work Breakdown Structure (WBS) = a hierarchical decomposition of the work to be executed by the project team.