

Fold each printed sheet in half lengthwise. The left side of the document will list the term and the right side will list the definition. Tape or staple the open edges of your flashcards. Cut out your flashcards on the solid lines indicated and fold them on the dotted lines.

<div>Module 4</div> <div>Chapter 1: Project Work Performance Domain</div> <div>Term</div> <div>Assumption</div> <div>© 2024 Holmes Corporation. All rights reserved.</div>	<div>A factor in the planning process that is considered to be true, real, or certain, without proof or demonstration.</div>
<div>Module 4</div> <div>Chapter 1: Project Work Performance Domain</div> <div>Term</div> <div>Assumption and constraints analysis</div> <div>© 2024 Holmes Corporation. All rights reserved.</div>	<div>An assessment that ensures assumptions and constraints are integrated into the project plans and documents, and that there is consistency among them.</div>
<div>Module 4</div> <div>Chapter 1: Project Work Performance Domain</div> <div>Term</div> <div>Assumption log</div> <div>© 2024 Holmes Corporation. All rights reserved.</div>	<div>A project document used to record all assumptions and constraints during the project.</div>
<div>Module 4</div> <div>Chapter 1: Project Work Performance Domain</div> <div>Term</div> <div>Constraint</div> <div>© 2024 Holmes Corporation. All rights reserved.</div>	<div>A limiting factor that affects the execution of a project, program, portfolio, or process.</div>

<p>Module 4</p> <p><i>Chapter 1: Project Work Performance Domain</i></p>
<p>Term</p> <p>Explicit knowledge</p> <p>© 2024 Holmes Corporation. All rights reserved.</p>

<p>Knowledge that can be codified using symbols such as words, numbers, and pictures.</p>

<p>Module 4</p> <p><i>Chapter 1: Project Work Performance Domain</i></p>
<p>Term</p> <p>Tacit knowledge</p> <p>© 2024 Holmes Corporation. All rights reserved.</p>

<p>Personal knowledge that can be difficult to articulate and share such as beliefs, experience, and insights.</p>
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<p>Module 4</p> <p><i>Chapter 2: Scope</i></p>
<p>Term</p> <p>Acceptance criteria</p> <p>© 2024 Holmes Corporation. All rights reserved.</p>

<p>A set of conditions that is required to be met before deliverables are accepted.</p>

<p>Module 4</p> <p><i>Chapter 2: Scope</i></p>
<p>Term</p> <p>Activity</p> <p>© 2024 Holmes Corporation. All rights reserved.</p>

<p>A distinct, scheduled portion of work performed during the course of a project.</p>
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Module 4
Chapter 2: Scope

Term
Backlog refinement

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Progressive elaboration of the content in the backlog and (re)prioritization of it to identify the work that can be accomplished in an upcoming iteration.

Module 4
Chapter 2: Scope

Term
Collect Requirements

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The process of determining, documenting, and managing stakeholder needs and requirements to meet project objectives.

Module 4
Chapter 2: Scope

Term
Control Scope

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The process of monitoring the status of the project and product scope and managing changes to the scope baseline.

Module 4
Chapter 2: Scope

Term
Control account

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A management control point where scope, budget, actual cost, and schedule are integrated.

<div> <div> Module 4 <i>Chapter 2: Scope</i> </div> <div> Term Create WBS </div> <div> © 2024 Holmes Corporation. All rights reserved. </div> </div>	<div> <p>The process of subdividing project deliverables and project work into smaller, more manageable components.</p> </div>
<div> <div> Module 4 <i>Chapter 2: Scope</i> </div> <div> Term Cumulative flow diagram (CFD) </div> <div> © 2024 Holmes Corporation. All rights reserved. </div> </div>	<div> <p>A chart indicating features completed over time, features in other states of development, and those in the backlog.</p> </div>
<div> <div> Module 4 <i>Chapter 2: Scope</i> </div> <div> Term Cycle time </div> <div> © 2024 Holmes Corporation. All rights reserved. </div> </div>	<div> <p>The total elapsed time from the start of a particular activity or work item to its completion.</p> </div>
<div> <div> Module 4 <i>Chapter 2: Scope</i> </div> <div> Term Cycle time chart </div> <div> © 2024 Holmes Corporation. All rights reserved. </div> </div>	<div> <p>A diagram that shows the average cycle time of the work items completed over time.</p> </div>

Module 4
Chapter 2: Scope

Term
Decomposition

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

Module 4
Chapter 2: Scope

Term
Define Scope

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The process of developing a detailed description of the project and product.

Module 4
Chapter 2: Scope

Term
Hierarchy chart

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A chart that begins with high-level information that is progressively decomposed into lower levels of detail.

Module 4
Chapter 2: Scope

Term
Last responsible moment

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The concept of deferring a decision to allow the team to consider multiple options until the cost of further delay would exceed the benefit.

Module 4
Chapter 2: Scope

Term
Lead time

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The time between a customer request and the actual delivery.

Module 4
Chapter 2: Scope

Term
Lead time chart

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A diagram showing the trend over time of the average lead time of the items completed in work.

Module 4
Chapter 2: Scope

Term
Persona

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An archetype user representing a set of similar end users described with their goals, motivations, and representative personal characteristics.

Module 4
Chapter 2: Scope

Term
Plan Scope Management

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The process of creating a scope management plan that documents how the project and product scope will be defined, validated, and controlled.

<p>Module 4 <i>Chapter 2: Scope</i></p>	
<p>Term Planning package</p> <p>© 2024 Holmes Corporation. All rights reserved.</p>	<p>A work breakdown structure component below the control account and above the work package with known work content but without detailed schedule activities.</p>

<p>Module 4 <i>Chapter 2: Scope</i></p>	
<p>Term Product scope</p> <p>© 2024 Holmes Corporation. All rights reserved.</p>	<p>The features and functions that characterize a product, service, or result.</p>

<p>Module 4 <i>Chapter 2: Scope</i></p>	
<p>Term Project scope</p> <p>© 2024 Holmes Corporation. All rights reserved.</p>	<p>The work performed to deliver a product, service, or result with the specified features and functions.</p>

<p>Module 4 <i>Chapter 2: Scope</i></p>	
<p>Term Project scope statement</p> <p>© 2024 Holmes Corporation. All rights reserved.</p>	<p>The description of the project scope, major deliverables, and exclusions.</p>

Module 4
Chapter 2: Scope

Term
Prototype

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A working model used to obtain early feedback on the expected product before actually building it.

Module 4
Chapter 2: Scope

Term
Requirement

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A condition or capability that is necessary to be present in a product, service, or result to satisfy a business need.

Module 4
Chapter 2: Scope

Term
Requirements documentation

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A record of product requirements and other product information, along with whatever is recorded to manage it.

Module 4
Chapter 2: Scope

Term
Requirements management plan

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A component of the project or program management plan that describes how requirements will be analyzed, documented, and managed.

Module 4
Chapter 2: Scope

Term
Requirements traceability matrix

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A grid that links product requirements from their origin to the deliverables that satisfy them.

Module 4
Chapter 2: Scope

Term
Scope

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The sum of the products, services, and results to be provided as a project.

Module 4
Chapter 2: Scope

Term
Scope baseline

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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.

Module 4
Chapter 2: Scope

Term
Scope management plan

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A component of the project or program management plan that describes how the scope will be defined, developed, monitored, controlled, and validated.

Module 4
Chapter 2: Scope

Term
Throughput

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The number of items passing through a process.

Module 4
Chapter 2: Scope

Term
Throughput chart

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A diagram that shows the accepted deliverables over time.

Module 4
Chapter 2: Scope

Term
Validate Scope

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The process of formalizing acceptance of the completed project deliverables.

Module 4
Chapter 2: Scope

Term
WBS dictionary

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A document that provides detailed deliverable, activity, and scheduling information about each component in the work breakdown structure.

Module 4
Chapter 2: Scope

Term
Work breakdown structure (WBS)

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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.

Module 4
Chapter 2: Scope

Term
Work package

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The work defined at the lowest level of the work breakdown structure for which cost and duration are estimated and managed.

Module 4
Chapter 3: Schedule

Term
Activity attributes

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Multiple attributes associated with each schedule activity that can be included within the activity list.

Module 4
Chapter 3: Schedule

Term
Activity list

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A documented tabulation of schedule activities that shows the activity description, activity identifier, and a sufficiently detailed scope of work description so project team members understand what work is to be performed.

Module 4
Chapter 3: Schedule

Term
Analogous estimating

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A method for estimating the duration or cost of an activity or a project using historical data from a similar activity or project.

Module 4
Chapter 3: Schedule

Term
Basis of estimates

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Supporting documentation outlining the details used in establishing project estimates such as assumptions, constraints, level of detail, ranges, and confidence levels.

Module 4
Chapter 3: Schedule

Term
Bottom-up estimating

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A method of estimating project duration or cost by aggregating the estimates of the lower-level components of the work breakdown structure (WBS).

Module 4
Chapter 3: Schedule

Term
Control Schedule

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The process of monitoring the status of the project to update the project schedule and manage changes to the schedule baseline.

Module 4
Chapter 3: Schedule

Term
Cost of delay

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The cost to the business per period of delaying the release of a deliverable beyond a given deadline.

Module 4
Chapter 3: Schedule

Term
Crashing

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A method used to shorten the schedule duration for the least incremental cost by adding resources.

Module 4
Chapter 3: Schedule

Term
Critical chain method

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

Module 4
Chapter 3: Schedule

Term
Critical path

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The sequence of activities that represents the longest path through a project, which determines the shortest possible duration.

Module 4
Chapter 3: Schedule

Term
Critical path method (CPM)

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A method used to estimate the minimum project duration and determine the amount of schedule flexibility on the logical network paths within the schedule model.

Module 4
Chapter 3: Schedule

Term
Define Activities

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The process of identifying and documenting the specific actions to be performed to produce the project deliverables.

Module 4
Chapter 3: Schedule

Term
Develop Schedule

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The process of analyzing activity sequences, durations, resource requirements, and schedule constraints to create the project schedule model for project execution and monitoring and controlling.

Module 4
Chapter 3: Schedule

Term
Discrete effort

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An activity that can be planned and measured and that yields a specific output.

Module 4
Chapter 3: Schedule

Term
Discretionary dependency

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A relationship that is based on best practices or project preferences.

Module 4
Chapter 3: Schedule

Term
Done drift

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The situation in which as many or more stories are being added to the backlog as are being completed per iteration.

Module 4
Chapter 3: Schedule

Term
Duration

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The total number of work periods required to complete a schedule activity or work breakdown structure component, expressed in hours, days, or weeks.

Module 4
Chapter 3: Schedule

Term
Early finish date (EF)

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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.

Module 4
Chapter 3: Schedule

Term
Early start date (ES)

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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.

Module 4
Chapter 3: Schedule

Term
Effort

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

Module 4
Chapter 3: Schedule

Term
Estimate activity durations

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The process of estimating the number of work periods needed to complete individual activities with the estimated resources.

Module 4
Chapter 3: Schedule

Term
Estimating methods

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Methods used to develop an approximation of work, time, or cost on a project.

Module 4
Chapter 3: Schedule

Term
External dependency

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A relationship between project activities and non-project activities.

Module 4
Chapter 3: Schedule

Term
Fast tracking

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A schedule compression method in which activities or phases normally done in sequence are performed in parallel for at least a portion of their duration.

Module 4
Chapter 3: Schedule

Term
Fixed duration

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A type of activity where the length of time required to complete the activity remains constant regardless of the number of people or resources assigned to the activity.

Module 4
Chapter 3: Schedule

Term
Free float

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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.

Module 4
Chapter 3: Schedule

Term
Function point

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An estimate of the amount of business functionality in an information system, used to calculate the functional size measurement of a software system.

Module 4
Chapter 3: Schedule

Term
Gantt chart

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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.

Module 4
Chapter 3: Schedule

Term
Internal dependency

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A relationship between two or more project activities.

Module 4
Chapter 3: Schedule

Term
Lag

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The amount of time whereby a successor activity will be delayed with respect to a predecessor activity.

Module 4
Chapter 3: Schedule

Term
Late finish date (LF)

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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.

Module 4
Chapter 3: Schedule

Term
Late start date (LS)

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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.

Module 4
Chapter 3: Schedule

Term
Lead

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The amount of time whereby a successor activity can be advanced with respect to a predecessor activity.

Module 4
Chapter 3: Schedule

Term
Level of effort (LOE)

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An activity that does not produce definitive end products and is measured by the passage of time.

Module 4
Chapter 3: Schedule

Term
Mandatory dependency

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A relationship that is contractually required or inherent in the nature of the work.

Module 4
Chapter 3: Schedule

Term
Milestone

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

Module 4
Chapter 3: Schedule

Term
Milestone schedule

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A type of schedule that presents milestones with planned dates.

Module 4
Chapter 3: Schedule

Term
Modeling

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Creating simplified representations of systems, solutions, or deliverables, such as prototypes, diagrams, or storyboards.

Module 4
Chapter 3: Schedule

Term
Multipoint estimating

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A method 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.

Module 4
Chapter 3: Schedule

Term
Network path

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A sequence of activities connected by logical relationships in a project schedule network diagram.

Module 4
Chapter 3: Schedule

Term
Parametric estimating

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An estimating method in which an algorithm is used to calculate cost or duration based on historical data and project parameters.

Module 4
Chapter 3: Schedule

Term
Plan Schedule Management

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The process of establishing the policies, procedures, and documentation for planning, developing, managing, executing, and controlling the project schedule.

Module 4
Chapter 3: Schedule

Term
Precedence diagramming method (PDM)

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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.

Module 4
Chapter 3: Schedule

Term
Predecessor activity

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An activity that logically comes before a dependent activity in a schedule.

Module 4
Chapter 3: Schedule

Term
Prioritization matrix

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A scatter diagram that plots effort against value so as to classify items by priority.

Module 4
Chapter 3: Schedule

Term
Probabilistic estimating

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A method used to develop a range of estimates along with the associated probabilities within that range.

Module 4
Chapter 3: Schedule

Term
Project calendar

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

Module 4
Chapter 3: Schedule

Term
Project schedule

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An output of a schedule model that presents linked activities with planned dates, durations, milestones, and resources.

Module 4
Chapter 3: Schedule

Term
Project schedule network diagram

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A graphical representation of the logical relationships among the project schedule activities.

Module 4
Chapter 3: Schedule

Term
Relative estimating

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A method for creating estimates that are derived from performing a comparison against a similar body of work, taking effort, complexity, and uncertainty into consideration.

Module 4
Chapter 3: Schedule

Term
Resource histogram

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A bar chart showing the amount of time that a resource is scheduled to work over a series of time periods.

Module 4
Chapter 3: Schedule

Term
Resource leveling

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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.

Module 4
Chapter 3: Schedule

Term
Resource optimization

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A set of techniques used to adjust start and finish dates when there is an imbalance in the supply versus the demand for project resources.

Module 4
Chapter 3: Schedule

Term
Resource smoothing

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A resource optimization technique in which free and total float are used without affecting the critical path.

Module 4
Chapter 3: Schedule

Term
Rework

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Action taken to bring a defective or nonconforming component into compliance with requirements or specifications.

Module 4
Chapter 3: Schedule

Term
Schedule baseline

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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.

Module 4
Chapter 3: Schedule

Term
Schedule compression

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A method used to shorten the schedule duration without reducing the project scope.

Module 4
Chapter 3: Schedule

Term
Schedule forecasts

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Estimates or predictions of conditions and events in the project's future based on information and knowledge available at the time the schedule is created.

Module 4
Chapter 3: Schedule

Term
Schedule management plan

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

Module 4
Chapter 3: Schedule

Term
Schedule model

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A representation of the plan for executing the project's activities including durations, dependencies, and other planning information, used to produce the project schedule along with other scheduling artifacts.

Module 4
Chapter 3: Schedule

Term
Sequence Activities

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The process of identifying and documenting relationships among the project activities.

Module 4
Chapter 3: Schedule

Term
Simulation

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An analytical method that models the combined effect of uncertainties to evaluate their potential impact on objectives.

Module 4
Chapter 3: Schedule

Term
Single-point estimating

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An estimating method that involves using data to calculate a single value which reflects a best guess estimate.

Module 4
Chapter 3: Schedule

Term
Spike

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A short time interval within a project, usually of fixed length, during which a team conducts research or prototypes an aspect of a solution to prove its viability.

Module 4
Chapter 3: Schedule

Term
Story map

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A visual model of all the features and functionality desired for a given product, created to give the team a holistic view of what they are building and why.

Module 4
Chapter 3: Schedule

Term
Story point

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A unit used to estimate the relative level of effort needed to implement a user story.

Module 4
Chapter 3: Schedule

Term
Successor activity

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A dependent activity that logically comes after another activity in a schedule.

Module 4
Chapter 3: Schedule

Term
Swarm

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A method in which multiple team members focus collectively on resolving a specific problem or task.

Module 4
Chapter 3: Schedule

Term
Total float

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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.

Module 4
Chapter 3: Schedule

Term
Use case

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An artifact for describing and exploring how a user interacts with a system to achieve a specific goal.

Module 4
Chapter 3: Schedule

Term
User story

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A brief description of deliverable value for a specific user and a promise for conversation to clarify details.

Module 4
Chapter 3: Schedule

Term
Velocity

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A team's capacity to start and complete work per iteration.

Module 4
Chapter 3: Schedule

Term
Wideband Delphi

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An estimating method in which subject matter experts go through multiple rounds of producing estimates individually, with a team discussion after each round, until consensus is achieved.

Module 4
Chapter 4: Costs and Budget

Term
Actual cost (AC)

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The realized cost incurred for the work performed on an activity during a specific time period.

<div> <div> Module 4 <i>Chapter 4: Costs and Budget</i> </div> <div> Term Budget </div> <div> © 2024 Holmes Corporation. All rights reserved. </div> </div>	<div> <p>The approved estimate for the project or any work breakdown structure (WBS) component or any schedule activity.</p> </div>
<div> <div> Module 4 <i>Chapter 4: Costs and Budget</i> </div> <div> Term Budget at completion (BAC) </div> <div> © 2024 Holmes Corporation. All rights reserved. </div> </div>	<div> <p>The sum of all budgets established for the work to be performed.</p> </div>
<div> <div> Module 4 <i>Chapter 4: Costs and Budget</i> </div> <div> Term Burn chart </div> <div> © 2024 Holmes Corporation. All rights reserved. </div> </div>	<div> <p>A graphical representation of the work remaining in a timebox or the work completed toward the release of a product or project deliverable.</p> </div>
<div> <div> Module 4 <i>Chapter 4: Costs and Budget</i> </div> <div> Term Contingency </div> <div> © 2024 Holmes Corporation. All rights reserved. </div> </div>	<div> <p>An event or occurrence that could affect the execution of the project, which may be accounted for with a reserve.</p> </div>

<p>Module 4</p> <p><i>Chapter 4: Costs and Budget</i></p>
<p>Term</p> <p>Contingency reserve</p>
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<p>Time or money allocated in the schedule or cost baseline for known risks with active response strategies.</p>
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<p>Module 4</p> <p><i>Chapter 4: Costs and Budget</i></p>
<p>Term</p> <p>Control Costs</p>
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<p>The process of monitoring the status of the project to update the project costs and manage changes to the cost baseline.</p>

<p>Module 4</p> <p><i>Chapter 4: Costs and Budget</i></p>
<p>Term</p> <p>Cost baseline</p>
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<p>The approved version of the time-phased project budget, excluding any management reserves, which can be changed only through formal change control procedures and is used as a basis for comparison to actual results.</p>

<p>Module 4</p> <p><i>Chapter 4: Costs and Budget</i></p>
<p>Term</p> <p>Cost management plan</p>
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<p>A component of a project or program management plan that describes how costs will be planned, structured, and controlled.</p>
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Module 4 <i>Chapter 4: Costs and Budget</i>	
Term Cost performance index (CPI)	A measure of the cost efficiency of budgeted resources expressed as the ratio of earned value to actual cost.
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Module 4 <i>Chapter 4: Costs and Budget</i>	
Term 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.
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Module 4 <i>Chapter 4: Costs and Budget</i>	
Term Determine Budget	The process of aggregating the estimated costs of individual activities or work packages to establish an authorized cost baseline.
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Module 4 <i>Chapter 4: Costs and Budget</i>	
Term Earned value (EV)	The measure of work performed expressed in terms of the budget authorized for that work.
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Module 4
Chapter 4: Costs and Budget

Term
Earned value analysis (EVA)

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An analysis method that uses a set of measures associated with scope, schedule, and cost to determine the cost and schedule performance of a project.

Module 4
Chapter 4: Costs and Budget

Term
Estimate Costs

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The process of developing an approximation of the monetary resources needed to complete project work.

Module 4
Chapter 4: Costs and Budget

Term
Estimate at completion (EAC)

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The expected total cost of completing all work expressed as the sum of the actual cost to date and the estimate to complete.

Module 4
Chapter 4: Costs and Budget

Term
Estimate to complete (ETC)

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The expected cost to finish all the remaining project work.

<p>Module 4</p> <p><i>Chapter 4: Costs and Budget</i></p>
<p>Term</p> <p>Forecast</p>
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<p>An estimate or prediction of conditions and events in the project's future based on information and knowledge available at the time of the forecast.</p>

<p>Module 4</p> <p><i>Chapter 4: Costs and Budget</i></p>
<p>Term</p> <p>Management reserve</p>
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<p>An amount of the project budget or project schedule held outside of the performance measurement baseline for management control purposes that is reserved for unforeseen work that is within scope of the project.</p>

<p>Module 4</p> <p><i>Chapter 4: Costs and Budget</i></p>
<p>Term</p> <p>Performance measurement baseline (PMB)</p>
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<p>Integrated scope, schedule, and cost baselines used for comparison to manage, measure, and control project execution.</p>
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<p>Module 4</p> <p><i>Chapter 4: Costs and Budget</i></p>
<p>Term</p> <p>Plan Cost Management</p>
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<p>The process of defining how the project costs and actual spending will be estimated, budgeted, managed, monitored, and controlled.</p>

Module 4
Chapter 4: Costs and Budget

Term
Planned value (PV)

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The authorized budget assigned to scheduled work.

Module 4
Chapter 4: Costs and Budget

Term
Reserve

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A provision in the project management plan to mitigate cost and/or schedule risk, often used with a modifier (e.g, management reserve, contingency reserve) to provide further detail on what types of risk are meant to be mitigated.

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Term
Reserve analysis

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A method used to evaluate the amount of risk on the project and the amount of schedule and budget reserve to determine whether the reserve is sufficient for the remaining risk.

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Term
S-curve

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A graph that displays cumulative costs over a specified period of time.

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Term
Schedule performance index (SPI)

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A measure of schedule efficiency expressed as the ratio of earned value to planned value.

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Term
Schedule variance (SV)

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A measure of schedule performance expressed as the difference between the earned value and the planned value.

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Term
To-complete performance index (TCPI)

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A measure of the cost performance that is required to be 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.

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Term
Variance at completion (VAC)

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A projection of the amount of budget deficit or surplus, expressed as the difference between the budget at completion and the estimate at completion.

Module 4

Chapter 4: Costs and Budget

Term Velocity chart

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A chart that tracks the rate at which deliverables are produced, validated, and accepted within a predefined interval.