Glossary

Project Management
Terms and Definitions
Course 2

A

Adoption: Refers to how the customer uses and adapts a product or service without any issues

Asana: A work management platform that helps teams plan and coordinate their work; useful for building project plans, assigning tasks, automating workflows, tracking progress, and communicating with stakeholders

B

Benchmark: A point of reference

Benefits: Expected gains of a project

Budget: An estimate of the amount of money a project will cost to complete

Business case: The reason for initiating a project

C

Collaboration tools: Tools used to quickly and efficiently check in with team members on questions, comments, and other topics related to a project

Conditional formatting: A feature that adds automatic color coding to cells in a spreadsheet

Cost-benefit analysis: The process of adding up the expected value of a project—the benefits—and comparing them to the dollar costs

Customers: The people who will get some value from a successfully-landed project

D

Data validation: A feature that adds dropdown lists to cells in a spreadsheet

Deliverable: A tangible outcome from a project; what gets produced or presented at the end of a task, event, or process

Docs: A digital word processing application

E

Engagement: Refers to how often or meaningful customer interaction and participation is over time

F

Function: A feature that generates formulas which can be used to manipulate data and perform calculations in a spreadsheet

G

Gantt chart: A horizontal bar chart that illustrates a project's tasks, with clear breakdowns of who's responsible for the work and when those tasks are due

H

Header: The top cell or cells in a column in a spreadsheet

I

Influence: Measures how much power a stakeholder has and how much the stakeholder's actions affect the project outcome

Initiation: The first phase within the project life cycle, followed by planning, executing, and closing

In-scope: Tasks that are included in the project plan and contribute to the project's goal

Intangible benefits: Gains that are not measurable or quantifiable, such as customer or employee satisfaction or brand recognition

Intangible costs: A cost that cannot easily be quantified, such as loss of employee morale or brand damage.

Interest: Refers to how much the needs of the stakeholder will be affected by project outcomes

K

Key results: The part of an OKR that describes measurable outcomes that objectively define when the objective has been met

Key stakeholders: The people with the highest amount of influence on and interest in a project; also called "key players"

L

Land: To measure the success of a project using the success criteria established at the outset of the project

Launch: To deliver the final result of a project to the client or user

M

Materials: Items needed to help get the project done

Metrics: Data used to measure something, like numbers or figures

O

Objective: The part of an OKR that defines what needs to be achieved and describes a desired outcome

Objectives and key results (OKRs): A combination of a goal and a metric to determine a measurable outcome

Out-of-scope: Tasks that are not included in the project plan and don't contribute to the project's goal

P

Pivot table: A basic analysis tool used to summarize data and show the relationships between data points, making it easier to understand the information contained in a spreadsheet

Power grid: A two-by-two grid used for conducting a stakeholder analysis; shows stakeholder interest in the project versus their influence over the project

Primary stakeholders: People who will benefit directly from a project's success

Productivity tools: Tools used to manage project tasks, including word processing software, spreadsheets, and presentations

Project charter: A document that clearly defines the key details of a project

Project goal: The desired outcome of a project

Project manager: The person who plans, organizes, and oversees the whole project

Project proposal: Documentation written at the beginning of a project; kicks off the initiation phase by influencing and persuading the company to move forward with the project

Project sponsor: The person who's accountable for the project and who ensures the project delivers the agreed-upon business benefits

R

RACI chart: A visual that helps to define roles and responsibilities for individuals or teams to ensure work gets done efficiently; lists who is "responsible," "accountable," "consulted," and "informed" for project tasks

Return on investment (ROI): A metric used to calculate the return on an investment relative to its cost.

Resources: The budget, people, materials, and other items needed for a project

S

Scheduling and work management software: Tools used for assigning tasks to multiple teammates and for tracking and visualizing progress; most useful for bigger projects with a larger number of tasks and a bigger team of people to manage

Scope: The boundaries of a project; an agreed-upon understanding as to what is included or excluded from a project

Scope creep: Changes, growth, and uncontrolled factors that affect a project's scope at any point after the project begins

Scope management: Understanding and negotiating how changes will be evaluated, accepted, and performed

Silo: A situation in which the knowledge and responsibility for a task falls on one person

Secondary stakeholders: People who are indirectly impacted by a project's success

Slides: Google's digital presentation application

SMART goals: A method to evaluate goals; states that goals should be "specific," "measurable," "attainable," "relevant," and "time-bound"

Spreadsheet: A tool used for organizing, transforming, visualizing, and manipulating information; useful for a wide range of tasks, such as creating timelines, building charts, managing budgets, and tracking tasks

Stakes: The important parts of a business, situation, or project that might be at risk if something goes wrong

Stakeholders: Anyone involved in the project who has a vested interest in the project's success

Stakeholder analysis: A visual representation of all the stakeholders that illustrates which stakeholders are taking on which responsibilities; also called "stakeholder mapping"

Stakeholder buy-in: The process of involving stakeholders in decision-making to hopefully reach a broader consensus on the organization's future

Steering committee: The most senior decision-making body on any project; they have the authority to make changes to the budget and approve updates to the timeline or scope

Success criteria: The standards that measure how successful a project was in reaching its goals

T

Team members: The people doing the day-to-day work and making the project happen

Tools: Aids that make it easier for a project manager or team to manage resources and organize work

Triple constraint: The combination of the three most significant restrictions of any project: scope, time, and cost.