

Project management terms

In project management area of expertise, there are certain terms that must be known by project managers, regardless of the project that they are working on. A study of these is an excellent place to start to improve the management style and performance.

Here are the 13 terms every project manager should know.

13 PROJECT MANAGEMENT TERMS YOU SHOULD KNOW

- PURPOSE**: Without purpose, it's hard for teams to exert the extra effort to get things done. Before you start, organize a kick-off meeting, and define the goal and what you're trying to achieve.
- GOAL**: Goals provide focus on how to design a road map to fulfil the objective. They should be S.M.A.R.T.: Specific, Measurable, Achievable, Relevant and Time-bound!
- CAPABILITIES**: People are the most important resource of all. Go with those who have the skills, experience and will to achieve at the highest level.
- RESOURCES**: Identify the resources required from capital, people, equipment, space, time and anything else needed to get the job done. Without the right resources, a project will fall short.
- DECISIONS**: Be clear about who can make what decision, what needs to be verified by a committee and how quickly decisions are made. If too many people are involved, the risk of falling into an analysis paralysis increases. Make sure you have the right people making the best possible decisions at all critical junctures.
- DEBATES**: Try to analyze a situation from multiple angles. Encourage your team to explore all possibilities, list the most viable options and then select the best one. Initiate a healthy debate to explore opposite sides, so when it comes down to deciding you have considered most factors.
- TARGET DATE**: Time is a very important factor, and your team must complete tasks on time to achieve the project by its deadline. If not, it will take more resources to achieve the same goal.
- EXPLORATION**: Go through every possible option available. Weigh pros and cons carefully, and try to come up with the option that adds the most value.
- PRIORITIES**: Put priorities under constant review, as what is important today might not be as important tomorrow. Your team must know how the context changes, so you can adjust the plan accordingly.
- TRANSPARENCY**: Know who is working on what, and who is or is not getting their tasks done on time. Without transparency, problems are likely to stay hidden and get worse. It's much better to know the flag and work collaboratively on solving problems early.
- ACCOUNTABILITY**: This should not be confused with responsibility. Teams can share accounts of it, but individuals within a team are responsible for getting tasks done.
- RED FLAGS**: Create an environment where people are willing to raise issues. If they see something wrong, teams must work together to solve problems and trust each other to give their real opinions.
- CRITICAL PATH**: This term refers to the target pathway to achieving a result that depends on the execution of numerous processes. Make sure to identify the critical paths throughout the duration of the project. It may shift depending on the status of the project you're working on.

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