



FINAL DRAFT International Standard

ISO/FDIS 21506

Project, programme and portfolio management — Vocabulary

*Management de projets, programmes et portefeuilles —
Vocabulaire*

ISO/TC 258

Secretariat: **ANSI**

Voting begins on:
2024-08-27

Voting terminates on:
2024-10-22

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Published in Switzerland

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Foreword

ISO (the International Organization for Standardization) is a worldwide federation of national standards bodies (ISO member bodies). The work of preparing International Standards is normally carried out through ISO technical committees. Each member body interested in a subject for which a technical committee has been established has the right to be represented on that committee. International organizations, governmental and non-governmental, in liaison with ISO, also take part in the work. ISO collaborates closely with the International Electrotechnical Commission (IEC) on all matters of electrotechnical standardization.

The procedures used to develop this document and those intended for its further maintenance are described in the ISO/IEC Directives, Part 1. In particular, the different approval criteria needed for the different types of ISO document should be noted. This document was drafted in accordance with the editorial rules of the ISO/IEC Directives, Part 2 (see www.iso.org/directives).

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For an explanation of the voluntary nature of standards, the meaning of ISO specific terms and expressions related to conformity assessment, as well as information about ISO's adherence to the World Trade Organization (WTO) principles in the Technical Barriers to Trade (TBT), see www.iso.org/iso/foreword.html.

This document was prepared by Technical Committee ISO/TC 258, *Project, programme and portfolio management*.

This first edition cancels and replaces ISO/TR 21506:2018, which has been technically revised.

The main changes are as follows:

- the terminological entries have been updated in accordance with ISO 9000:2015, ISO 21502:2021, ISO 21503:2022, ISO 21504:2022, ISO 21505:2017, ISO 21508:2018, ISO 21511:2018 and ISO 21512:2024.

Any feedback or questions on this document should be directed to the user's national standards body. A complete listing of these bodies can be found at www.iso.org/members.html.

Introduction

This document is intended to be used by people involved in project, programme and portfolio management. It defines terms that are used in documents prepared by Technical Committee ISO/TC 258, *Project, programme and portfolio management*, and that meet any of the following criteria, in that they are:

- specific terms used in project, programme and portfolio management;
- part of common language, but used with a specific and exclusive meaning in the context.

This document includes the definition used by most project management organizations, most of the time. A term may have a different meaning within an organization that is not consistent with this document.

The target audience of this document includes, but is not limited to:

- a) executive managers and people involved in sponsoring projects, programmes or portfolios;
- b) people managing projects, programmes or portfolios;
- c) people involved in the management or performance of project management offices;
- d) developers of national or organizational standards.

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Project, programme and portfolio management — Vocabulary

1 Scope

This document defines terms used in the field of project, programme and portfolio management.

This document is applicable to any type of organization, including public or private, and any size or sector, as well as any type of project, programme or portfolio in terms of complexity, size or duration.

2 Normative references

There are no normative references in this document.

3 Terms and definitions

ISO and IEC maintain terminology databases for use in standardization at the following addresses:

- ISO Online browsing platform: available at <https://www.iso.org/obp>
- IEC Electropedia: available at <https://www.electropedia.org/>

3.1

100 % rule

child level of *decomposition* (3.20) of a *work breakdown structure* (3.96) element, which represents 100 % of the work applicable to the parent level

3.2

activity

identified piece of work that is required to be undertaken to complete a *project* (3.61), *programme* (3.54), *portfolio* (3.46) or other related work

Note 1 to entry: It may also be considered as a work element.

3.3

actual cost

actual cost of work performed
cost incurred for work performed

3.4

baseline

reference basis for comparison against which performance is monitored and controlled

3.5

basis of estimate

documentation that supports the calculation of resources required to perform activities

3.6

benefit

created advantage, value or other positive effect

3.7

budget at completion

total forecasted cost for accomplishing the work related to a *work package* (3.99, 3.100), *activity* (3.2) or *control account* (3.14)

3.8

business case

documented justification to support decision-making about the commitment to a *project* (3.61), *programme* (3.54) or *portfolio* (3.46)

3.9

change register

record of all identified *project* (3.61) or *programme* (3.54) changes and their attributes

3.10

change request

documentation that defines a proposed alteration to a *project* (3.61) or *programme* (3.54)

3.11

communication plan

documented description of communication activities planned to address the information needs of *stakeholders* (3.86)

3.12

configuration management

application of procedures to control, correlate and maintain documentation, specifications and physical attributes

3.13

control

comparison of actual performance with planned performance, analysing *variances* (3.93), and taking appropriate *corrective action* (3.15, 3.16) and *preventive action* (3.51, 3.52) as needed

3.14

control account

management control point where scope, budget, *actual cost* (3.3) and schedule of a *project* (3.61) or *programme* (3.54), *work package* (3.99, 3.100) or *activity* (3.2) are integrated

3.15

corrective action

<project management or programme management> direction and *activity* (3.2) for modifying the performance of work to bring performance in line with a plan

3.16

corrective action

<preventive action> action to eliminate the cause of a nonconformity and to prevent recurrence

[SOURCE: ISO 9000:2015, 3.12.2, modified — Notes 1 to 3 to entry deleted.]

3.17

cost variance

measure of cost performance on a *project* (3.61) or *programme* (3.54)

3.18

critical path

sequence of *activities* (3.2) that determine the earliest possible completion date for a *project* (3.61) or phase

3.19

decomposition

iterative process to incorporate an increased level of detail as identified during the *life cycle* (3.74) of a *project* (3.61) or *programme* (3.54)

Note 1 to entry: It can be accomplished through a hierarchal, functional, or other method to achieve a manageable set of elements.

3.20

deliverable

unique and verifiable element that is required to be produced by a *project* (3.61) or a *programme* (3.54)

3.21

earned value

budgeted cost of work performed

value of completed work expressed in terms of the budget assigned to that work

3.22

earned value management

method that integrates *project* (3.61) or *programme* (3.54) scope, *actual cost* (3.3), budget and schedule for the assessment of progress and performance

3.23

earned value management planning

delineation of the steps, methods and reporting necessary for the creation and tracking of the *performance measurement baseline* (3.44)

3.24

earned value measurements

earned value metrics

metrics used to determine the *earned value* (3.21) of *projects* (3.61) or integrated *programmes* (3.54)

3.25

estimate at completion

forecasted total cost to accomplish the work on a *project* (3.61), *programme* (3.54), *work package* (3.99, 3.100) or *activity* (3.2)

3.26

estimate to complete

forecasted cost of the work remaining on a *project* (3.61), *programme* (3.54), *work package* (3.99, 3.100) or *activity* (3.2)

3.27

governance

principles, policies and framework by which an organization is directed and controlled

3.28

governing body

person, group or entity accountable for the *governance* (3.27) of an organization, organizations or a part of an organization

3.29

hierarchical decomposition

process of dividing a *project* (3.61) or *programme* (3.54) scope into successively smaller *work breakdown structure elements* (3.98)

3.30

integrated baseline review

assessment to establish a common understanding of the *performance measurement baseline* (3.44) for verification of the technical content of a *project* (3.61) or *programme* (3.54)

3.31

issue

event that arises during a *project* (3.61) or *programme* (3.54) requiring resolution for the project or programme to proceed

3.32

issue register

document to record *issues* (3.31), responses and other relevant issue information

3.33

lead

attribute applied to a logical relationship to advance the start or end of an *activity* (3.2)

3.34

lessons learned

knowledge gained throughout a *project* (3.61), *programme* (3.54) or *portfolio* (3.46) that shows how events were addressed or should be addressed for the purpose of improving future performance

3.35

management information system

hardware and software used to support the compilation of information, analysis and reporting of *project* (3.61) and *programme* (3.54) metrics

3.36

management reserve

amount of budget external to a *performance measurement baseline* (3.44), withheld for management *control* (3.13) in response to unforeseen events or activities that are a part of the scope

3.37

milestone

significant planned, or to be planned, point in a *project* (3.61), *programme* (3.54) or *portfolio* (3.46)

3.38

network schedule

graphical representation indicating the logic sequencing and interdependencies of the work elements of a *project* (3.61) or *programme* (3.54)

3.39

opportunity

risk (3.76) occurrence that would have a favourable impact

3.40

organizational breakdown structure

decomposition (3.19) of the management team of an organization or of the management team that performs the work of a *project* (3.61) or *programme* (3.54)

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Note 1 to entry: The organizational breakdown structure can include partners or subcontractors. It is used to illustrate the relationship between project or programme activities and the organizational units that will manage or perform the work activities.

3.41

outcome

change resulting from the use of the *output* (3.42) from a *project* (3.61) or *programme* (3.54)

3.42

output

aggregated tangible or intangible *deliverables* (3.20) that form the *project* (3.61) or *programme* (3.54) result

3.43

parent element

work that is decomposed into two or more lower-level elements of work

3.44

performance measurement baseline

total time-phased scope of work and budget plan against which *project* (3.61) or *programme* (3.54) performance is measured, not including *management reserve* (3.36)

3.45

planned value

budgeted cost of work scheduled

time-phased budget (3.91) authorized for the work scheduled