TECHNICAL REPORT

ISO/TR 21506

First edition
2018-11

Project, programme and portfolio management — Vocabulary

Gestion de projet, programme et portefeuille — Vocabulaire

Reference number
ISO/TR 21506:2018(E)

© ISO 2018



COPYRIGHT PROTECTED DOCUMENT

© ISO 2018

All rights reserved. Unless otherwise specified, or required in the context of its implementation, no part of this publication may be reproduced or utilized otherwise in any form or by any means, electronic or mechanical, including photocopying, or posting on the internet or an intranet, without prior written permission. Permission can be requested from either ISO at the address below or ISO's member body in the country of the requester.

ISO copyright office
CP 401 • Ch. de Blandonnet 8
CH-1214 Vernier, Geneva
Phone: +41 22 749 01 11
Fax: +41 22 749 09 47
Email: copyright@iso.org
Website: www.iso.org

Published in Switzerland

Contents

Page

Foreword ..... **iv**
Introduction ..... **v**
1 Scope **1**
2 Normative references **1**
3 Terms and definitions **1**
Bibliography **9**

© ISO 2018 – All rights reserved

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 documents 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).

Attention is drawn to the possibility that some of the elements of this document may be the subject of patent rights. ISO shall not be held responsible for identifying any or all such patent rights. Details of any patent rights identified during the development of the document will be in the Introduction and/or on the ISO list of patent declarations received (see www.iso.org/patents).

Any trade name used in this document is information given for the convenience of users and does not constitute an endorsement.

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*.

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.

© ISO 2018 – All rights reserved

Introduction

This document provides guidance to people involved in project, programme and portfolio management. It describes terms that are used in documents authored 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;

— found in ISO recognized dictionaries, but do not have an adequate definition that fits the usage for 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.

While the individual glossaries for governance and portfolio, programme and project management standards provide clarity in terms, a common vocabulary reveals that a term may be understood within the context in which the term is used. The context may be categorized as "activity sectors", "management discipline" and "subject areas", as illustrated in Figure 1.

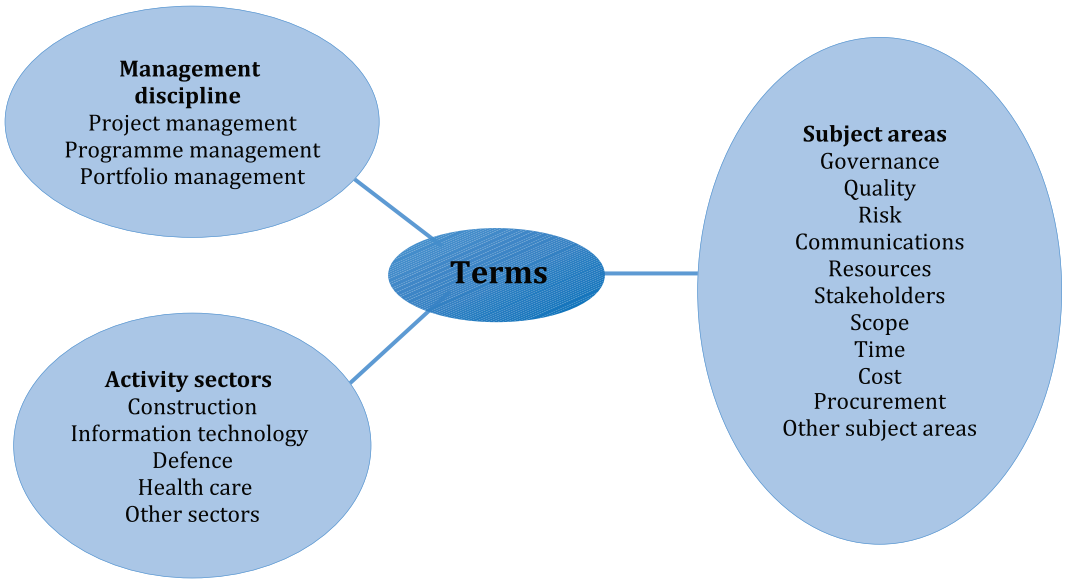


Figure 1 — How a term derives meaning in context

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

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.

This document complements the terms and definitions included in ISO 21500:2012, ISO 21503:2017, ISO 21504:2015, ISO 21505:2017, ISO 21508:2018 and ISO 21511:2018.

It is aligned with ISO 704:2009, ISO 860:2007, ISO 1087-1:2000, ISO 1951:2007, ISO 10241-1:2011, ISO 10241-2:2012, ISO 12615:2004, ISO 15188:2001.

© ISO 2018 – All rights reserved

Project, programme and portfolio management — Vocabulary

1 Scope

This document defines terms used in the field of project, programme and portfolio management. It can be used by 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 terminological databases for use in standardization at the following addresses:

— ISO Online browsing platform: available at https://www.iso.org/obp

— IEC Electropedia: available at http://www.electropedia.org/

3.1
100 % rule
concept concerning the entire work required to be accomplished to achieve a *project* (3.59) or *programme* (3.50) scope captured in the *work breakdown structure* (3.87)

Note 1 to entry: The 100 % rule applies to the parent and child elements. The child level of decomposition of a work breakdown structure element 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* (3.59) or *programme* (3.50)

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

3.3
actual cost
actual cost of work performed
cost incurred for work performed

3.4
application area
category of *projects* (3.59) that generally have a common focus related to a product, customer or sector

3.5
baseline
reference basis for comparison against which performance is monitored and controlled

3.6
benefit
created advantage, value or other positive effect

© ISO 2018 – All rights reserved