



Common Project Management Terms and Abbreviations

AC	Actual costs
BAC	Budget at completion
BCA	Benefit/cost analysis
BCR	Benefit-cost ratio
BIM	Building information model
CCB	Change control board
CCM	Critical chain method
Change	Change requests
COQ	Cost of quality
CPAF	Cost plus award fee
CPFF	Cost plus fixed fee
CPI	Cost performance index
CPIF	Cost plus incentive fee
CPM	Critical path method
CV	Cost variance
EAC	Estimate at completion
EEF's	Enterprise environmental factors
EI	Emotional intelligence
EMV	Expected monetary value
ETC	Estimate to completion
EV	Earned value
EVM	Earned value management
FF	Finish-to-finish
FFP	Firm fixed price
FPEPA	Fixed price with economic price adjustments
FPIF	Fixed price incentive fee
FS	Finish to start
IRR	Internal rate of return
IT	Information technology
MOU	Memorandum of understanding
NPV	Net present value
OBS	Organizational breakdown structure
OPAs	Organizational process assets

PBP	Payback period
PDCA	Plan-Do-Check-Act
PDM	Precedence diagramming method
PMI	Project Management Institute
PMIS	Project management information system
PMO	Project management office
PV	Planned value
RACI	Responsible, accountable, consult, and inform
RAM	Responsibility assignment matrix
RBS	Resource or risk breakdown structure
RCA	Root cause analysis
RFI	Request for information
RFP	Request for proposal
RFQ	Request for quotation
ROI	Return on investment
ROM	Rough order of magnitude
SF	Start-to-finish
SIPOC	Suppliers, inputs, process, outputs and customers
SME	Subject matter experts
SOW	Statement of work
SPI	Schedule performance index
SS	Start-to-start
SV	Schedule variance
SWOT	Strengths, weaknesses, opportunities, and threats
T&M	Time and materials
TCPI	To-complete performance index
The Plan	Project management plan
TOR	Terms of reference
VAC	Variance at completion
VAC	Variance at completion
VOC	Voice of the customer
WBS	Work breakdown structure
WPD	Work performance data

WPI	Work performance information
WPR	Work performance reports