

Glossary

Client – a part that carries out or assigns others to carry out construction, demolition or land work (PMI 1987)

Contract – a mutually binding agreement that obligates the seller to provide the specified product and obligates the buyer to pay for it (PMI 2000).

Contractor – a performing organization whose employees are most directly involved in doing the work on the project (PMI 2000)

Design-bid-build – a traditional procurement option where the client contracts separately with a designer and a constructor (Ling and Kerch 2004).

Design-build – a procurement option where the contractor is responsible for construction and the full design (Harris et al. 2006).

Effective risk management - doing the right things in a way to ensure that the project is risk efficient and project objectives are achieved (Chapman and Ward 2003).

Partnering – a structured management approach to facilitate team working across contractual boundaries (Smith et al. 2006)

Performance – the quality of execution of such an action, operation, or process; the competence or effectiveness of a person or thing in performing an action; specifically the capabilities, productivity, or success of a machine, product, or person when measured against a standard

Project – a unique process, consisting of a set of coordinated and controlled activities with start and finish dates, undertaken to achieve an objective conforming to specific requirements, including the constraints of time, cost and resources (IEC 2001)

Project life cycle – a collection of generally sequential project phases whose name and number are determined by the control needs of the organisation or organisations involved in the project (PMI 2000).

Project phases - parts of the project that are marked by completion of one or more deliverables (PMI 2000)

Project risk – an uncertain event or condition that, if occurs, has a positive or a negative effect on a project objective (PMI 2000)

Risk – an implication of significant uncertainty, which may be upside and downside (Chapman and Ward 2002)

Risk management – a systematic process of identifying, analysing and responding to project risks (PMI 2000)

Risk identification – a process of determining which risks might affect the project and documenting their characteristics (PMI 2000)

Risk assessment – a process of assessing the impact and likelihood of identified risks (PMI.2000)

Risk response – a process of selection and implementation of measures to modify risk (IEC.2001)

Uncertainty – a lack of certainty, involving variability and ambiguity (Chapman and Ward.2002)