**Key Terms Glossary Test**

|  |  |  |
| --- | --- | --- |
| **Project** |  | The desired outcome or result of the project. |
|  |  |  |
| **Project Goal** |  | The 2nd phase of the project life cycle, where you plan how to do the project.  |
|  |  |  |
| **Objectives** |  | An activity that is carefully [planned](https://en.wikipedia.org/wiki/Plan) to achieve a particular goal. |
|  |  |  |
| **Deliverables** |  | The process of planning, delivering and controlling a project well. |
|  |  |  |
| **Risks** |  | The phase of the Project Life Cycle when you start a new project and define its objectives, purpose and deliverables. |
|  |  |  |
| **Resources** |  | A table showing how money will be spent during a project. |

|  |  |  |
| --- | --- | --- |
| **Project Life Cycle** |  | An uncertain event that, if it occurs, could negatively affect the project. |
|  |  |  |
| **Project Initiation** |  | The last stage of the project life cycle, when you formally end the project and report on its success. |
|  |  |  |
| **Project Planning** |  | Materials, energy, services, staff or knowledge required to carry out a project. |
|  |  |  |
| **Project Execution** |  | The 3rd phase of the project life cycle in which the project plans are put into action.  |
|  |  |  |
| **Project Closure** |  | Statements describing the specific, tangible outcomes the project will deliver. |
|  |  |  |
| **Budget** |  | A tangible or intangible product or service produced as a result of the project  |