

Sample Flash Cards for PRINCE2 - Practitioner Examination

PRINCE2

A method that supports some selected aspects of project management. The acronym stands for Projects in a Controlled Environment.

Tailoring

Customization of PRINCE2 methodology to the project environment

Project

A temporary organization that is created for the purpose of delivering one or more business products according to an agreed Business Case.

PRINCE2 Themes

These describe aspects of project management that must be addressed continually and in parallel throughout the project. The seven themes explain the specific treatment required by PRINCE2 for various project management disciplines

PRINCE2 Project Management

Project management is the planning, delegating, monitoring and control of all aspects of the project, and the motivation of those involved, to achieve the project objectives within the expected performance targets for time, cost, quality, scope, benefits and risks.

PRINCE2 Processes

These describe a step-wise progression through the project lifecycle, from getting started to project closure. Each process provides checklists of recommended activities, products and related responsibilities.

PRINCE2 Structure

The PRINCE2 method addresses project management with four integrated elements of principles, themes, processes and the project environment.

PRINCE2 Principles

These are the guiding obligations and good practices which determine whether the project is genuinely being managed using PRINCE2. There are seven principles.

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Embedding (PRINCE2)

What an organization needs to do to adopt PRINCE2 as its corporate project management method. See also, in contrast, 'tailoring', which defines what a project needs to do to apply the method to a specific project environment.

Feasibility Study

A feasibility study is an early study of a problem to assess if a solution is feasible. The study will normally scope the problem, identify and explore a number of solutions, and make a recommendation on what action to take. Part of the work in developing options is to calculate an outline Business Case for each as one aspect of comparison.

Agile Methods

Principally, software development methods that apply the project approach of using short time-boxed iterations where products are incrementally developed. PRINCE2 is compatible with agile principles.

Corporate or Programme Standards

These are over-arching standards that the project must adhere to. They will influence the four project strategies Communication Management Strategy, Configuration Management Strategy, Quality Management Strategy, Risk Management Strategy and the project controls.

Waterfall Method

A development approach that is linear and sequential with distinct goals for each phase of development. Once a phase of development is completed, the development proceeds to the next phase and earlier phases are not revisited.

Governance (Corporate)

The ongoing activity of maintaining a sound system of internal control by which the directors and officers of an organization ensure that effective management systems, including financial monitoring and control systems, have been put in place to protect assets, earning capacity and the reputation of the organization.