

GLOSSARY

The Program Evaluation and Review Technique (PERT) is a network model that allows for randomness in activity completion times.

Critical path: The longest path through the network is called critical path and its length determines the minimum durations in which the project can be completed.

EST (Earliest Start Time): This is the earliest time an activity can be started, assuming that all the activities prior to it have taken place as early as possible.

LST (Latest Start Time): This is the latest time an activity can start consistent, with the completion of the project in the stipulated time. The LST of an activity is determined by subtracting the activity duration from the LFT of succeeding event.

EFT (Earliest Finish Time): It is the earliest time by which an activity can be completed assuming that all the activities prior to it begin at their EST.

LFT (Latest Finish Time): It is the latest time by which an activity must be completed to ensure the completion of project within the stipulated time.

Float: The difference between the latest start time and earliest start time of an activity is called as float. Float is a measure of the amount of time by which the start of an activity can be delayed consistent with the completion of the project on time.