

## Glossary

1. PERT  
Program Evaluation Review Technique was developed to handle projects where the time duration for each activity is no longer just a single time estimate.
2. Random Variable  
A random variable is a real valued function defined over a specified range.
3. Parameter  
Population constant is called as parameter.
4. Skewness  
Lack of symmetry is called skewness.
5. Optimistic time  
The shortest possible time (duration) in which an activity, can be performed assuming that everything goes well.
6. Pessimistic time  
The longest possible time required to perform an activity under extremely bad conditions.
7. Project crashing  
Crashing the project means crashing a number of activities to reduce the duration of the project, below its normal time.
8. Resource allocation  
Resources such as men, material, money, machinery, etc. are limited and conflicting demands are made for the same type of resources as a project progresses. A systematic method for the allocation of resources therefore becomes essential.
9. Resource smoothing  
The analysis that aims to reduce the peak demand for resources and to reallocate them among the activities of a project in a manner that the total projection duration remains the shortest is known as resource smoothing (or loading).
10. Crashing an activity  
Crashing an activity means performing it in the shortest possible time by allocating to its necessary resources.
11. Project time-cost trade off  
The cost of resources consumed by activities were not taken into consideration.
12. Project crashing  
  
Crashing the project means crashing a number of activities to reduce the duration of the project, below its normal time.

