

# Orðasafn í verkefnastjórnun, enskt-íslenskt

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16. mars 2011

## A

### acceptance test

[skilgr.] A predefined test to prove a specified performance.

[íslenska] úttektarprófun

### account

[skilgr.] Primary grouping of costs established for administrative and accounting purposes.

[íslenska] bókhaldsreikningur

[sh.] reikningur

### accountability

[skilgr.] Defined level or point of budget authority and control responsibility.

[íslenska] ábyrgð

[sh.] ábyrgðarskylda

### accountability matrix

[skilgr.] A structure which relates the project organization structure to the WORK BREAKDOWN STRUCTURE; assures that each element of the project SCOPE OF WORK is assigned to a responsible individual.

[íslenska] ábyrgðarskipan

### account code

[skilgr.] Alpha/numeric code used to identify an individual cost account.

[íslenska] reikningslykill

### accrued cost

[skilgr.] Total recorded cost plus accruals.

[íslenska] áfallinn kostnaður

### activity

[skilgr.] A task or series of tasks performed over a period of time.

[aths.] An operation or process consuming time and possibly other resources. (BS)

[íslenska] verkþáttur

### activity-on-arrow network

[sh.] arrow network

[skilgr.] A network in which the arrows symbolize the activities.

[íslenska] örvarit

### activity-on-node network

[sh.] node network, precedence network

[skilgr.] A network in which the nodes symbolize the activities.

[íslenska] kassarit

### activity plan

[íslenska] kennistærðir verkþátta

### actual cost

[skilgr.] Known expenditure which has actually been incurred.

[íslenska] raunkostnaður

**actual cost of work performed**

[skilgr.] Known cost or value of work actually completed or of services actually rendered.

[íslenska] raunkostnaður unnins verks

**actual man-hours**

[skilgr.] Known manhours actually expended.

[íslenska] rauntímar

**actual quantities**

[skilgr.] Known quantities actually designed, purchased or installed.

[íslenska] raunmagn

**authorized budget**

[skilgr.] Any budget duly approved by pre-defined level of authority.

[íslenska] heimiluð fjárveiting

[sh.] samþykkt fjárveiting

**authorized change**

[skilgr.] Any approved change to a previously authorised document duly approved by pre-defined level of authority.

[íslenska] heimiluð breyting

[sh.] samþykkt breyting

**authorized estimate**

[skilgr.] Any estimate duly approved by pre-defined level of authority.

[íslenska] heimiluð áætlun

[sh.] samþykkt áætlun

**authorized variation order**

[skilgr.] Client approved change to previously issued contract or purchase order.

[íslenska] heimiluð verkbreyting

[sh.] samþykkt verkbreyting

## B

**backcharge**

[skilgr.] Claim made against a supplier or contractor for remedial work effected in respect of goods or services previously provided and invoiced.

[íslenska] bakkrafa

**backward pass**

[skilgr.] Backward network calculation of late start and finish dates of activities.

[aths.] The procedure whereby the latest event times or the latest finish and start times for the activities of a network are calculated. (BS)

[íslenska] afturreikningur

**barchart**

[skilgr.] A graphic presentation of work activities shown by a timescaled bar line (sometimes referred to as Gantt chart).

[íslenska] bjálkarit

[sh.] stangarit

**basedate**

[skilgr.] Date established as a basis for calculating time-based data.

[íslenska] grunndagur

[sh.] viðmiðunardagur

**base estimate**

[**skilgr.**] Any estimate prepared against a defined scope of work and established as a basis for evaluating subsequent adjustments, modifications or changes.

[**íslenska**] grunnáætlun

**baseline**

[**skilgr.**] Management plan and/or scope documentation fixed at a specific point in time in the project life cycle.

[**íslenska**] grunnviðmiðun

[**sh.**] grunnur

**base organization**

[**skilgr.**] The line organization of a company.

[**íslenska**] grunnskipulag

**battery limit**

[**skilgr.**] Line of demarcation defining the extent or project scope, or contractual responsibility.

[**íslenska**] verkmörk

**bid**

[**sh.**] tender

[**skilgr.**] Written formal offer stating price, completion time and terms, submitted for the purpose of entering into a contract.

[**íslenska**] tilboð

**bid check estimate**

[**skilgr.**] Estimate produced by owner to check vendor quotations or contractor bids in order to ascertain conformity with bidding instructions and applied estimating norms.

[**íslenska**] tilboðsáætlun

**bid documents**

[**skilgr.**] A set of documents issued for purposes of vendor quotation, evaluation and selection.

[**íslenska**] útboðsgögn

**bid evaluation**

[**skilgr.**] Activity of analysing vendor quotations or contractor bids.

[**íslenska**] tilboðsmat

**bid waiver**

[**skilgr.**] Authorized exception to a defined bid procedure.

[**íslenska**] heimilað frávik í tilboðsgerð

**bill of materials**

[**skilgr.**] List of material quantities estimated or measured from drawings.

[**íslenska**] efnislisti

**bill of quantities**

[**skilgr.**] List of material quantities estimated or measured from drawings for bid pricing and contract payment purposes.

[**íslenska**] magntöluskrá

**budget**

[**sh.**] project budget

[**skilgr.**] Authorized target for project achievement, usually expressed in terms of quantities, manhours or costs.

[**íslenska**] fjárhagsrammi

[**sh.**] fjárveiting

**budgetted cost of work performed**

[**skilgr.**] Budget value of work actually completed or services actually rendered.

[**íslenska**] fjárveiting vegna verks

**budgetted cost of work scheduled**

[**skilgr.**] Budget value of work planned or scheduled to have been completed or of services planned or scheduled to have been rendered.

[**íslenska**] fjárveiting vegna fyrirhugaðs verks

**bulk materials**

[**skilgr.**] General term for any quantified material, commonly purchased in bulks.

[**íslenska**] laust (ópakkað) efni

## C

**carry-over work**

[**skilgr.**] Work which is transferred from one activity to a later activity because of adverse schedule discrepancy.

[**íslenska**] frestun á verki

**cash call**

[**skilgr.**] Projection of future cash requirements at specific points in time.

[**íslenska**] áætluð fjárförf

**cash flow**

[**skilgr.**] Projected cash balance over a stated time period based on the net flow of actual or anticipated cash payments and receipts.

[**íslenska**] sjóðstreymi

**change order**

[**skilgr.**] Document authorising execution of a defined project change.

[**íslenska**] verkbreying

**claim**

[**skilgr.**] Demand made for compensation or additional remuneration over and above existing contractual reimbursement.

[**íslenska**] krafa

[**sh.**] bótakrafa

**class estimate**

[**skilgr.**] Estimate prepared from preliminary levels of design data to certain levels of accuracy (e.g.  $\pm 20\%$ ).

[**íslenska**] þolkostnaðaráætlun

**client**

[**skilgr.**] The person or organization for whom a project is carried out.

[**íslenska**] verkkaupi

**close-out report**

[**skilgr.**] Final contract report.

[**íslenska**] lokaskýrsla

**code of accounts**

[**skilgr.**] A complete set of account codes developed for the purpose of cost identification, cost collection and cost reporting, as necessary to cost control activity.

[**íslenska**] bókhaldslykill

**commissioning**

[**skilgr.**] Activities performed for the purpose of substantiating the capability of the project to function as designed.

[**íslenska**] prófa starfshæfni

**commitment**

[**skilgr.**] Any obligation or engagement that pledges actions of project participants or payment of goods or services.

[**íslenska**] skuldbinding

**committed cost**

[**skilgr.**] Total expected cost of all orders placed to date, including letters and telexes of intent and including allowances for all additional costs anticipated in respect of such orders

[**íslenska**] skuldbundinn kostnaður

**communications management**

[**skilgr.**] Organization and control of information transmitted by whatever means to satisfy the needs of the project.

[**íslenska**] stjórnun á boðmiðlun

**conflict management**

[**skilgr.**] The use of appropriate managerial techniques to deal with the inevitable disagreements that develop among those working toward project accomplishment.

[**íslenska**] deilustjórnun

**constraint**

[**skilgr.**] Given limitation to execution of project work.

[**íslenska**] höft

[**sh.**] hömlur

**construction**

[**skilgr.**] Fabrication, erection and outfitting of a building or plant.

[**íslenska**] verkframkvæmd

**construction philosophy**

[**skilgr.**] Overall plan of construction work, stating intended method of execution, sequence of key activities, utilization of direct or subcontract labour resources, etc.

[**íslenska**] meginlínur framkvæmda

**construction project**

[**skilgr.**] Class of high cost, low risk project.

**consumables**

[**skilgr.**] Indirect material consumed or permanently incorporated into a construction project.

[**íslenska**] rekstrarvörur

**contingency**

[**skilgr.**] The estimated cost provided to cover items which are not fully defined within the project scope (e.g. unforeseen items that arise during the project life).

[**íslenska**] ófyrirséð

**contingency drawdown**

[**skilgr.**] Reduction of contingency against a pre-determined plan throughout project execution.

[**íslenska**] notkun á ófyrirséðu

**contract**

[**skilgr.**] Legal and binding agreement in writing between two or more parties, defining scope of work or services to be provided, and terms and conditions of financial settlement.

[**íslenska**] samningur

[**sh.**] verksamningur

**contract administration**

[**skilgr.**] Monitoring and control of performance, reviewing progress, making payments, recommending modifications and approving contractor's actions to ensure

compliance with contractual terms during contract execution.

[íslenska] stýra samningi

[sh.] sjá um samning

**contract amendment**

[skilgr.] Additions (or change) to a contract.

[íslenska] sammingsviðauki

**contract control estimate**

[íslenska] kostnaðaráætlun fyrir verksamning

**contract dates**

[skilgr.] The start, intermediate, or final dates specified in the contract that impact the project plan.

[íslenska] viðmiðunardagar í verksamningi

**contractor**

[skilgr.] A company undertaking work on contract.

[íslenska] verktaki

**contract period**

[skilgr.] Time stated in contract documents for the execution of the work.

[íslenska] samningstími

**contract philosophy**

[skilgr.] A document which describes how the project work content is split into different contracts or work packages, the scope of work of these and which contract types are to be used.

[íslenska] tilhögun samninga

**control**

[skilgr.] To take timely corrective action to ensure accomplishment of project objectives.

[íslenska] stýring

**control estimate**

[skilgr.] Estimate used as basis for cost control.

[íslenska] viðmiðunaráætlun

**control schedule**

[íslenska] framvinduviðmiðun

**coordination procedure**

[skilgr.] Procedure for the coordination of project activities, contractors etc.

[íslenska] samræming

[sh.] samhæfing

**corrective action**

[skilgr.] Action for the purpose of adjusting for deviation from a project plan.

[íslenska] leiðrétting

**cost**

[skilgr.] Expense, estimated or actual.

[íslenska] kostnaður

**cost analysis**

[skilgr.] Systematic breakdown of cost data into predefined elements or categories for detailed analysis.

[íslenska] kostnaðargreining

**cost blackout**

[skilgr.] Prolonged absence of verified cost forecast status.

[íslenska] kostnaðarmyrkvi

**cost budget**

[**skilgr.**] Cost target for completion.

[**íslenska**] fjárhagsrammi

**cost centre**

**cost control**

[**skilgr.**] System for planning, monitoring and controlling disbursements in relation to a budget or cost performance standard.

[**íslenska**] kostnaðargát

**cost efficiency**

[**skilgr.**] ACTUAL COST OF WORK PERFORMED divided by ESTIMATED COST OF WORK PERFORMED.

[**íslenska**] kostnaðarvirkni

**cost engineering**

[**skilgr.**] That area of engineering practise devoted to the problems of project cost management, involving such activities as estimating, cost control, investment appraisal and risk analysis.

[**íslenska**] kostnaðarfræði

**cost estimate**

[**skilgr.**] Any considered prediction of future or final project cost.

[**íslenska**] kostnaðaráætlun

**cost forecast**

[**skilgr.**] Estimate or prediction of future or final expenditure.

[**íslenska**] kostnaðarspá

**cost impact**

[**skilgr.**] Effect or influence of some occurrence, commonly a change, on an existing cost budget or forecast.

[**íslenska**] kostnaðaráhrif

**cost index**

[**skilgr.**] Factored tabulation of recorded cost movements for a particular item over a specified period of time as measured from a defined base date.

[**íslenska**] kostnaðarvísitala

[**sh.**] vísitala kostnaðar

**cost monitoring**

[**sh.**] cost surveillance

[**skilgr.**] Close observation of the costs of work in progress with reference to established cost targets.

[**íslenska**] kostnaðareftirlit

**cost over-run**

[**skilgr.**] Any adverse cost variance.

[**íslenska**] umframkostnaður

**cost-plus contract**

[**skilgr.**] General term describing form of contract where reimbursement is based on actual costs incurred plus some form of mark-up or fee to cover overhead and profit.

[**íslenska**] reikningsvinna

**cost recording**

[**skilgr.**] Process of setting down actual costs or cost movements as they occur or as they are perceived to occur.

[**íslenska**] kostnaðarskráning

**cost report**

[**skilgr.**] Formal record or register of current cost information prepared in an agreed manner for advisory, statistical or historical purposes.

[**íslenska**] kostnaðarskýrsla

**cost surveillance**

[**skilgr.**] Monitoring of costs of work in progress with reference to established cost baselines.

[**íslenska**] kostnaðareftirlit

**cost trend**

[**skilgr.**] Perceived sequence of either adverse or favourable cost variances.

[**íslenska**] kostnaðarleitni

**cost under-run**

[**skilgr.**] Any favourable cost variance.

[**íslenska**] ofáætlun

[**sh.**] afgangur

**cost variance**

[**skilgr.**] Confirmed or forecast discrepancy between actual or forecast cost and previously established budget or estimate.

[**íslenska**] kostnaðarfrávik

**cpa**

[**íslenska**] greining rökrits

[**sh.**] rökritsgreining

**crash condition**

[**skilgr.**] Extreme conditions.

**critical activity**

[**skilgr.**] Any activity on a critical path.

[**íslenska**] bundinn verkþáttur

**critical path**

[**skilgr.**] The series of interdependent activities of a project, connected end-to-end, which determines the shortest total length of the project.

[**íslenska**] bundin leið

**critical path method**

[**skilgr.**] A scheduling technique using precedence diagrams for graphic display of the work plan. The method used to determine length of a project and to identify the activities that are critical to the completion of the project.

[**íslenska**] gerð rökrits

[**sh.**] rökritun

**ctr**

[**skilgr.**] Cost, Time and Resource estimates for project activity.

**current budget**

[**skilgr.**] Original budget plus all approved budget changes and transfers.

[**íslenska**] gildandi fjárhagsrammi

**current control estimate**

[**skilgr.**] CONTROL ESTIMATE updated for change in project agreement and revised to reflect the expected final project cost.

[**íslenska**] gildandi viðmiðunaráætlun

**current control schedule**

[**skilgr.**] CONTROL SCHEDULE updated for change in project agreement and revised to reflect the expected final project duration.

[**íslenska**] gildandi framvinduáætlun



## D

### **decision network**

[skilgr.] A network containing alternative paths.

[íslenska] valrit

### **definition phase**

[skilgr.] Initial period of a project directed to confirmation of scope and establishing methods of execution.

[íslenska] skilgreiningarskeið

### **deliverables**

[skilgr.] Documents, materials and other physical commodities capable of being "delivered" on a project in accordance with a specific programme or schedule.

### **demobilization**

[skilgr.] Final contract or project termination close-out activity.

[íslenska] frágangur

### **dependency**

[skilgr.] A relation between activities such that one requires input from the other.

[íslenska] að vera háður

### **design basis**

[skilgr.] Formal front-end document defining project scope of work and anticipated execution philosophy as required for engineering design activity, and upon which estimated costs for the project are based.

[íslenska] hönnunarforsendur

### **design review**

[skilgr.] A formal documented comprehensive and systematic examination of a design requirement and the capability of design to meet these requirements and to identify problems and propose solutions.

[íslenska] yfirfara hönnun

### **detailed planning**

[skilgr.] The lowest level of planning adopted in a project.

[íslenska] deiliáætlun

### **deviation**

[skilgr.] Any variance or departure from previously defined base or basis.

[íslenska] frávik

### **direct cost**

[skilgr.] Cost directly allocatable to a cost account.

[íslenska] beinn kostnaður

### **direct labour**

[skilgr.] Labour which can be directly allocated to a productive account, as opposed to indirect which can not be so allocated.

[íslenska] beinn vinnukostnaður

### **direct manhours**

[skilgr.] Manhours which can be directly allocated to a productive account, as opposed to indirect which can not be so allocated.

[íslenska] beinar vinnustundir

### **discipline**

[íslenska] fag

### **discounted cash flow**

[skilgr.] Cash flow discounted to net present value or annual equivalent.

[íslenska] núvirði sjóðstreymis

**discount rate**

[**skilgr.**] Rate used to discount cash flow.

[**íslenska**] vaxtafótur

**dummy activity**

[**skilgr.**] Activity denoting a dependency, but not an action.

[**íslenska**] dymbill

## E

**early finish time**

[**skilgr.**] The earliest time an activity may be completed equal to the early start of the activity plus its remaining duration.

[**íslenska**] fyrstu lok

**early start time**

[**skilgr.**] The earliest time an activity may begin as logically constrained by the network for a given data date.

[**íslenska**] fyrsta byrjun

**earned manhours**

[**skilgr.**] Manhour estimate for work completed.

[**aths.**] Manhour budget for work completed, calculated as budget manhours x actual % complete. (ACE)

**effectiveness**

[**skilgr.**] Degree of fulfillment of project objectives.

[**íslenska**] virkni

**efficiency**

[**skilgr.**] Actual resource usage compared to planned.

[**íslenska**] nýtni

**engineering**

[**skilgr.**] All work normally performed by professional engineers.

[**íslenska**] verkfræðistörf

**entity**

[**íslenska**] heild

[**sh.**] eining

**epc**

[**skilgr.**] Engineering, Procurement and Construction contract (see TURN-KEY CONTRACT).

[**íslenska**] alverk

**equipment list**

[**skilgr.**] Standard front end design document identifying and listing all items of major equipment on a project.

[**íslenska**] tækjalisti

**erection**

[**skilgr.**] Installation of equipment materials, structures etc. on site.

[**íslenska**] uppsetning

**escalation**

[**skilgr.**] Increase in cost due to inflationary movements, as measured from a defined base date.

[**íslenska**] verðhækkun

**estimate**

[**skilgr.**] Assessment and evaluation of anticipated scope of work, as expressed in terms of quantities, manhours, cost or other measureable phenomena.

[**íslenska**] áætlun

**estimate accuracy**

[**skilgr.**] Quantified uncertainty of an estimate.

[**íslenska**] óvissa í áætlun

**estimate allowance**

[**skilgr.**] Allowance for known, unspecified scope of work.

[**íslenska**] ófyrirséð í áætlun

**estimated cost of work performed**

[**skilgr.**] Estimated cost of work actually completed.

[**íslenska**] áætlað verð lokins verks (verkhluta)

**estimated cost of work scheduled**

[**skilgr.**] Estimated cost of work scheduled.

[**íslenska**] áætlað verð fyrirhugaðs verks (verkhluta)

**event**

[**skilgr.**] A defined state in the progress of a project after the completion of all preceding activities but before the start of any succeeding activity.

[**íslenska**] áfangi

[**sh.**] mót

**exception report**

[**skilgr.**] Documentation that focuses its attention on variations of key control parameters that are critical rather than on those that are progressing as planned.

[**íslenska**] frávikaskýrsla

**execution philosophy**

[**skilgr.**] Major guidelines to how the project is intended to be carried out, f.ex. contracting philosophy, construction philosophy, organization philosophy and control philosophy.

[**íslenska**] meginlínur framkvæmdar

**expenditure**

[**sh.**] recorded cost

[**skilgr.**] Cost of all recorded invoices and charges approved for payment.

[**íslenska**] samþykktur kostnaður

**extra work**

[**skilgr.**] Any work added to the contract scope.

[**íslenska**] aukaverk

## **F**

**factor estimate**

[**skilgr.**] Preliminary estimate prepared by factoring known costs from a previous similar project (see LANG FACTORS).

[**íslenska**] hlutfallsáætlun

**feasibility**

[**skilgr.**] Technical or commercial viability.

[**íslenska**] raunhæfni

**feasibility study**

[**skilgr.**] Investigation into either the technical or commercial viability of a proposed investment or research project.

**field change**

[**skilgr.**] Field-authorised change to as-designed construction or erection drawing or specification.

[**íslenska**] verkbreying

**filing system**

[**skilgr.**] Archive.

[**íslenska**] skjalasafn

**final cost**

[**skilgr.**] Final recorded costs.

[**íslenska**] lokakostnaður endanlegur kostnaður

**financing**

[**skilgr.**] Providing the sources of monies and methods to raise funds required for the project.

[**íslenska**] fjármál

**fixed fee**

[**skilgr.**] Fee for services not subject to adjustment for escalation or other reasons.

[**íslenska**] föst þóknun

**fixed price**

[**skilgr.**] Price for specified goods or services which remains unalterable for specified duration.

[**íslenska**] fast verð

**float**

[**skilgr.**] The time available for an activity or path in addition to its duration (it may be negative).

[**íslenska**] hlaup

[**sh.**] slaki

**force majeure**

[**skilgr.**] Contractual escape clause freeing contractor or client from specific obligations imposed as result of strike, flood, war, etc.

[**íslenska**] óviðráðanleg atvik

**forecast**

[**skilgr.**] An estimate and prediction of future conditions and events based on information and knowledge available at the time of the forecast.

[**íslenska**] spá

**forward pass**

[**skilgr.**] The procedure whereby the earliest event times or the earliest start and finish times for the activities of a network are calculated.

[**íslenska**] framreikningur

**free float**

[**skilgr.**] The time by which an activity may be delayed or extended without delaying the start of any succeeding activity.

[**íslenska**] frjálst hlaup

**free issue materials**

[**skilgr.**] Fabrication or construction material supplied or made available by customer or client at no cost to fabricator or contractor.

[**íslenska**] framlag verkkaupa

**funding**

[**skilgr.**] The financial arrangements necessary for progress payments of work completed, provisions of working capital, etc.

[**íslenska**] fjármögnun

## G

### **grass-roots plant**

[**skilgr.**] Complete installation, including site preparation and auxiliary facilities, erected on a virgin site.

[**íslenska**] nývirki

## H

### **hammock**

[**skilgr.**] An activity joining two specified events which may be regarded as spanning two or more activities; its duration is initially unspecified and is only determined by the difference between the start and finish times of the events concerned.

[**íslenska**] dragþáttur

[**sh.**] dragli

### **hard logic**

[**skilgr.**] Mandatory activity network constraints.

### **histogram**

[**íslenska**] súlurit

## I

### **incentive scheme**

[**skilgr.**] Contractual arrangement to encourage work to be accomplished in an effective and efficient manner.

[**íslenska**] hvatakerfi

[**sh.**] bónuskerfi

### **incurred cost**

[**skilgr.**] Actual cost to date of services rendered, work performed or materials supplied.

[**íslenska**] áfallinn kostnaður

### **indirect cost**

[**skilgr.**] Costs which cannot be directly allocated to a productive account.

[**íslenska**] óbeinn kostnaður

### **indirect manhours**

[**skilgr.**] Manhours which cannot be directly allocated to a productive account.

[**íslenska**] óbein vinna

### **indirect material**

[**skilgr.**] Purchased material which cannot be directly allocated to a productive account.

[**íslenska**] óskilgreint efni

### **inflation**

[**íslenska**] verðbólga

### **inspection**

[**sh.**] quality inspection

[**skilgr.**] An activity such as measuring, examining, examining, testing, or gauging one or more characteristics of an *{\i entity}* and comparing the results with specified requirements in order to establish whether *{\i conformity}* is achieved for each characteristic.

[íslenska] eftirlit

[sh.] skoðun

**inspection**

[skilgr.] Examination or measurement of work to verify whether an item or activity conforms to a specific requirement.

[íslenska] eftirlit

[sh.] skoðun

**intangibles**

[skilgr.] Cost items other than physical, "tangible" commodities such as labour, services, etc.

[íslenska] óáþreifanlegt

**integrated project control**

[íslenska] samhæfð verkefnisstýring

**interested party**

**interface activity**

**issued for construction**

[skilgr.] Drawing authorized to be used in the construction process.

[íslenska] vinnugagn

[sh.] vinnuteikning

## L

**lag**

[skilgr.] The logical relationship between the start and/or finish of one activity and the start and/or finish of another activity.

[íslenska] töl

**lang factors**

[skilgr.] Series of factors used to convert the cost of manufactured plant into erected or installed plant cost and, ultimately, completed project cost.

[íslenska] lang stuðlar

**late finish time**

[skilgr.] The latest time an activity may be completed without delaying the project finish date.

[íslenska] seinustu lok

**late start time**

[skilgr.] The latest time an activity may begin without delaying the project finish date.

[íslenska] seinasta byrjun

**lead**

[íslenska] frestur

**level of effort**

[skilgr.] Support type effort that does not readily lend itself to measurement of discrete accomplishment. It is generally characterized by a uniform rate of activity over a specific period of time.

[íslenska] stoðframlag

**line organization**

[skilgr.] An enterprise baseorganization, normally a functional organization.

[íslenska] grunnskipulag

**long lead items**

[**skilgr.**] Items of plant or material, usually complex or to very high specification, requiring long delivery periods for purchase.

**long lead time items**

[**skilgr.**] Equipment with extensive delivery time.

[**íslenska**] langur afgreiðslufrestur

**loop**

[**skilgr.**] An error in a network which results in a later activity imposing a logical restraint on an earlier activity.

[**íslenska**] slaufa

[**sh.**] hringnet, lykkja

**lump sum**

[**skilgr.**] Single total price for work or product covered by agreed specifications or drawings.

[**íslenska**] heildarverð

## M

**management**

[**skilgr.**] The act of directing, controlling, the persons and other resources employed in a business, project etc.

[**íslenska**] stjórnun

**management contractor**

[**sh.**] project service contractor

[**skilgr.**] Prime contractor responsible to client for overall management of the project.

[**íslenska**] stjórnunarverktaki

**man-hour**

[**skilgr.**] Base unit of work measurement.

[**íslenska**] manntími

**man-hour estimate**

[**skilgr.**] Estimate of man-hours in accordance to a defined scope of work.

[**íslenska**] manntímaáætlun

**man-hour rate**

[**skilgr.**] Cost per man-hour.

[**íslenska**] tímagjald

**man-hours to complete**

**manpower histogram**

[**skilgr.**] Vertical barchart showing estimated or actual manpower over time.

[**íslenska**] súlurit um mannafla

**master budget**

[**skilgr.**] A high level summary budget.

[**íslenska**] mynstur fjárhagsrammi

**master plan**

[**sh.**] main plan

[**skilgr.**] Plan containing main project activities.

[**íslenska**] mynsturáætlun

**materials control**

[**skilgr.**] Process of controlling the sequence of material procurement activities from requisition to final delivery at point of installation.

[**íslenska**] efniskaupastýring

**material take-off**

[**skilgr.**] Process of measuring material quantities from drawings.

[**íslenska**] magntaka

**measured work**

[**skilgr.**] Construction or fabrication work which is identified and measured, either physically or from drawings, for tender, progress or payment purposes.

[**íslenska**] magntekið verk

**mechanical completion**

[**skilgr.**] Recognized milestone for the completion of physical unit, from which point commissioning can commence.

[**íslenska**] lok uppsetningar

**milestone**

[**skilgr.**] Principal or critical event or occurrence within a project programme.

[**íslenska**] áfangi

[**sh.**] varða

**milestone payment**

[**skilgr.**] Payment related to achieved milestones in the project.

[**íslenska**] áfangagreiðsla

**milestone schedule**

[**skilgr.**] Plan of project phasing, showing main project events.

[**íslenska**] áfangaáætlun

**mobilization**

[**skilgr.**] Term used to describe project or contract preparatory setting-up activity.

[**íslenska**] tygjun

**monitoring**

[**sh.**] surveillance

[**skilgr.**] Checking or measuring the performance.

[**íslenska**] skráning

[**sh.**] eftirlit

**multidisciplinary**

[**skilgr.**] Activity or project involving several professions.

[**íslenska**] fjölfaglegt

**multi project**

[**skilgr.**] Consisting of or containing more than one project simultaneously.

## N

**network**

[**skilgr.**] A representation of activities and/or events with their inter relationship and dependencies.

[**íslenska**] möskvarit

[**sh.**] net

**network analysis**

[**skilgr.**] Time and resource analysis of network to define start and finish dates of network activities.

[**íslenska**] möskvaritsgreining

[**sh.**] netgreining

**network planning**

[**skilgr.**] Making a project plan in the form of an activity network.

[**íslenska**] möskvaritagerð

[**sh.**] örvaritagerð



**node**

[**skilgr.**] A point in a network at which arrows start and/or finish.  
[**íslenska**] mót

**O****objective**

[**skilgr.**] A predetermined result; the end toward which effort is directed.  
[**aths.**] To define the method to follow and the service to be contracted or resource to be procured for the performance of work. (PMI-C/P)  
[**íslenska**] markmið

**order of magnitude estimate**

[**skilgr.**] Preliminary cost estimate.  
[**íslenska**] mat á stærðargráðu

**organization structure**

[**skilgr.**] Identification of participants and their hierarchical relationships.  
[**íslenska**] skipurit

**original budget**

[**skilgr.**] First authorised target for completion.  
[**íslenska**] upphafleg fjárveiting  
[**sh.**] upphaflegur fjárhagsrammi

**overhead costs**

[**skilgr.**] Company expenses not directly allocatable or chargeable to projects.  
[**íslenska**] samkostnaður

**over-run**

[**skilgr.**] Adverse variance from authorised amount.  
[**íslenska**] umfram(kostnaður)

**over-run allowance**

[**skilgr.**] Budgetary provision to be drawn on if actual costs exceed project control estimate.  
[**íslenska**] ófyrirséð

**overtime**

[**skilgr.**] Hours worked in excess of defined normal time.  
[**íslenska**] yfirvinna

**P****path**

[**skilgr.**] The continuous, linear series of connected activities through a network.  
[**íslenska**] braut  
[**sh.**] leið

**payment schedule**

[**skilgr.**] Schedule for project cost payments.  
[**íslenska**] greiðsluáætlun

**payroll burden**

[**skilgr.**] Employer's indirect payroll costs, such as national insurance, holidays, etc, usually applied as an overall percentage on salaries or wages.  
[**íslenska**] launatengd gjöld

**peak manpower**

- [**skilgr.**] Highest periodic manning level.  
[**íslenska**] mannaflatoppur
- pending variation order**  
[**skilgr.**] Anticipated variation order to be authorised.  
[**íslenska**] væntanleg verkbreyting
- percent complete**  
[**skilgr.**] Measurement of physical completion expressed as a volume percentage.  
[**íslenska**] prósent lokið
- performance measurement**  
[**skilgr.**] Measurement of actual achievement compared with efficiency norm.  
[**íslenska**] afkastamæling
- performance standard**  
[**skilgr.**] Efficiency norm of a defined scope of work.  
[**íslenska**] afkastastuðull
- period cost**  
[**skilgr.**] Actual cost committed, incurred or recorded within a specific period of time.
- permanent work**  
[**sh.**] works  
[**skilgr.**] Physical result of a construction project.  
[**íslenska**] mannvirki
- pert**  
[**skilgr.**] An event and probability based network analysis system.
- plan**  
[**sh.**] project plan  
[**skilgr.**] A management summary document that gives the essentials of an activity or project in terms of its objectives, justification, and how the objectives are to be achieved.  
[**íslenska**] áætlun
- planning**  
[**skilgr.**] The identification of the project or activity objectives, definition of restrictions, resource requirements and sequence of work.  
[**íslenska**] áætlanagerð
- predecessor activity**  
[**skilgr.**] Any activity that exists on a common path with the activity in question and occurs before the activity in question.  
[**íslenska**] undanfari
- probability**  
[**skilgr.**] Statistical concept which takes account of possible variations among large number of occurrences or estimates.  
[**íslenska**] líkindi
- procedure**  
[**skilgr.**] Methods, practices and policies that will be used during the project life.  
[**íslenska**] aðferð  
[**sh.**] vinnuaðferð
- procurement**  
[**skilgr.**] The acquiring of equipment, materials etc.  
[**íslenska**] innkaup  
[**sh.**] kaup
- production phase**

[**skilgr.**] Project operation phase.

[**íslenska**] framleiðsluskeið

**productivity**

[**skilgr.**] Measure of efficiency of direct labour work relative to an established base or norm.

[**íslenska**] framleiðni

**productivity factor**

[**skilgr.**] Measure of productivity expressed as a factor and obtained by dividing budgetted work time by actual work time taken.

[**íslenska**] framleiðnistuðull

**productivity profile**

[**skilgr.**] Graphical representation of achieved and/or forecast productivity factors over project time.

[**íslenska**] framleiðslugraf

**progress**

[**skilgr.**] Measure of actual achievement, normally given as percent of total SCOPE OF WORK.

[**íslenska**] framvinda

**progress payment**

[**skilgr.**] Payment made to vendor or contractor in respect of progress achieved.

[**íslenska**] framvindugreiðsla

**progress report**

[**skilgr.**] Report showing actual achievement compared to planned achievement.

[**íslenska**] framvinduskýrsla

**project**

[**skilgr.**] A set of tasks with given objectives to be accomplished by a temporary organization within a specified period of time, normally with limited resources and other constraints.

[**íslenska**] verkefni

**project administration**

[**skilgr.**] The process of directing project work and recording deliverables, resource usage and cost consumption.

[**íslenska**] verkefnisumsýsla

**project agreement**

[**skilgr.**] The formal contract between client and project organization.

[**íslenska**] verksamningur

**project cancellation**

[**skilgr.**] Point at which a decision is made to discontinue the project and disband its organization.

[**íslenska**] stöðvun verkefnis

**project close-out**

[**skilgr.**] A process that provides for acceptance of the project by the project client, completion of various project records, final revision and issue of documentation to reflect the "as-built" condition and the retention of essential project documentation.

[**íslenska**] lúkning verkefnis

**project completion**

[**skilgr.**] The point at which the project results are handed over to the client, and the project group disbanded.

[**íslenska**] verkefnislok

**project control**

[**skilgr.**] The process of surveilling and correcting project activities to ensure the accomplishment of project objectives.

[**íslenska**] verkefnisgát

**project cost**

[**skilgr.**] The cost required for accomplishment of project objectives.

[**íslenska**] kostnaður við verkefni

**project definition**

[**skilgr.**] The definition of project objectives and execution philosophies.

[**íslenska**] skilgreining verkefnis

**project documentation**

[**skilgr.**] Description of the results of a project.

[**íslenska**] gögn verkefnis

[**sh.**] verkefnisgögn

**project environment**

[**skilgr.**] Surroundings, conditions, circumstances and influences affecting the project.

[**íslenska**] umhverfi verkefnis

[**sh.**] kringumstæður

**project evaluation**

[**sh.**] project valuation

[**skilgr.**] Assessment of project potentials.

[**íslenska**] mat á verkefni

**project execution**

[**skilgr.**] Realization of project objectives.

[**íslenska**] framkvæmd verkefnis

**project execution plan**

[**skilgr.**] A plan describing the realization of project objectives.

[**íslenska**] framkvæmdaáætlun

**project file**

[**skilgr.**] A record of project documents.

[**íslenska**] málaskrá verkefnis

**project identification**

[**skilgr.**] Recognition of project concept.

**project life cycle**

[**skilgr.**] The period from project initiation to completion.

[**íslenska**] æfiskeið verkefnis

**project management**

[**skilgr.**] The process of planning, organizing, directing, communicating and controlling project work to achieve project objectives.

[**íslenska**] verkefnisstjórnun

**project management audit**

[**skilgr.**] A systematic and independent examination to determine whether management activities comply with written procedures and given objectives.

[**íslenska**] endurskoðun í verkefni

**project management information system**

[**skilgr.**] The gathering, recording, filtering and dissemination of pertinent information for members of project team.

[**íslenska**] upplýsingakerfi í verkefni

**project manager**

[sh.] project leader

[skilgr.] The person who is responsible for managing the execution of a project.

[íslenska] verkefnisstjóri

**project manual**

[skilgr.] A handbook containing project specified objectives, scope of work and specifications and procedures of how the project is to be executed.

[íslenska] verkefnishandbók

**project monitoring**

[skilgr.] Checking of project performance in terms of time, cost and quality.

[íslenska] eftirlit í verkefni

**project objective**

[sh.] project goal

[skilgr.] Planned end result or effect of a project.

[íslenska] markmið verkefnis

**project optimizing**

[skilgr.] The process of producing the best execution plan for accomplishment of project objectives.

[íslenska] bestun í verkefni

**project organization**

[skilgr.] A temporary organization created with the purpose of carrying through a project.

[íslenska] skipulag verkefnis

**project phase**

[skilgr.] The division of a project time frame (or life cycle) into the largest logical collective of related activities.

[íslenska] skeið í verkefni

**project planning**

[íslenska] gerð verkefnisáætlunar

**project reserve**

[sh.] management reserve

[skilgr.] Budgetary provision for expected changes in project scope, premises and constraints given in the project agreement also including allowance for a possible but not expected cost overrun.

[íslenska] varasjóður í verkefni

**project resource**

[sh.] resource

[skilgr.] Production input factors like man-hours, tools, equipment excluding consumables.

[íslenska] aðföng í verkefni

**project review**

[skilgr.] An assessment of current project work, planned or achieved. (NPT)

[íslenska] staða verkefnis

**project scope**

[skilgr.] Work content of a project.

[íslenska] umfang verkefnis

**project service contractor**

[skilgr.] Contractor assigned to manage a project on behalf of the client.

[íslenska] stjórnunarverktaki

**project standard**

[**skilgr.**] A norm adapted in or imposed on a project.

[**íslenska**] staðall í verkefni

[**sh.**] stöðlun á verkefni

**project start-up**

[**skilgr.**] A unified and systematic process, which quickly generates a platform for take-off and effective execution of project work.

[**íslenska**] ræs verkefnis

**project task force**

[**skilgr.**] A dedicated project team.

[**íslenska**] verkefnishópur

**project team**

[**sh.**] project group

[**skilgr.**] Group of persons organized for the purpose of executing a project.

[**íslenska**] verkefnishópur

**project work**

[**skilgr.**] The process of work to be undertaken or given a project.

[**íslenska**] vinna að verkefni

[**sh.**] verkefnisvinna

**provisional sum**

[**skilgr.**] Specified sum allowed in a contract for item of work or supply that may or may not be required.

**purchase**

[**skilgr.**] Out-right acquisition of items, mostly off-the-shelf or catalog, manufactured outside the purchaser's premises.

[**íslenska**] innkaup

[**sh.**] kaup

**purchase order**

[**skilgr.**] The formal document of out-right acquisition of items, mostly off the shelf or catalog, manufactured outside the purchaser's premises.

[**íslenska**] pöntun

## Q

**quality**

[**skilgr.**] The totality of characteristics of an *{i entity}* that bear on its ability to satisfy stated and implied needs.

[**íslenska**] gæði

**quality assurance**

[**skilgr.**] All the planned and systematic activities implemented within the quality system, and demonstrated as needed to provide adequate confidence that an *{i entity}* will fulfill requirements for quality.

[**íslenska**] gæðatrygging

**quality audit**

[**skilgr.**] A systematic and independent examination to determine whether *{i quality}* activities and related results comply with planned arrangements and whether these arrangements are implemented effectively and are suitable to achieve objectives.

[**íslenska**] gæðaúttekt

**quality control**

[**skilgr.**] The operational techniques and activities that are used to fulfil requirements for quality.

[**íslenska**] gæðastýring

**quality management**

[**skilgr.**] All activities of the overall management function that determine the quality policy objectives and responsibilities and implement them by means such as quality planning, quality control, quality assurance and quality improvement within the quality system.

[**íslenska**] gæðastjórnun

**quality plan**

[**skilgr.**] A document setting out the specific quality practices, resources and sequence of activities relevant to a particular product, project or contract.

[**íslenska**] gæðaáætlun

[**sh.**] gæðaskipan

**quality policy**

[**skilgr.**] The overall intentions and direction of an organization with regard to quality as formally expressed by top management.

[**íslenska**] gæðastefna

**quality surveillance**

[**skilgr.**] The continuous monitoring and verification of the status of an entity and analysis to ensure that specified requirements are being fulfilled.

[**íslenska**] gæðagæsla

**quality system**

[**skilgr.**] The organizational structure, responsibilities, procedures, processes and resources needed to implement quality management.

[**íslenska**] gæðakerfi

## R

**receivables**

[**skilgr.**] Documents, materials and other physical commodities necessary to do the specified work.

**recorded cost**

[**skilgr.**] Cost as recorded in the books.

**reference group**

[**skilgr.**] A group of experts available for advice, and expecting to be kept informed during the project planning and implementation.

[**íslenska**] stoðhópur

**reimbursable contract**

[**skilgr.**] Contract in which payment is made on a cost reimbursement basis, either against rates, or at a cost plus markup, or at straight cost.

[**íslenska**] reikningsvinna

**remaining duration**

[**skilgr.**] The estimated work units needed to complete an activity as of the data date.

[**íslenska**] ólokið

**resource**

[**skilgr.**] Any variable capable of definition which is required for the execution of an activity and may constrain the project.

[**íslenska**] aðföng

**resource aggregation**

[**skilgr.**] Totalling the required or used quantities of each resource.

[**íslenska**] summa aðfanga

**resource allocation**

[**sh.**] resource levelling

[**skilgr.**] The general technique of scheduling activities and the resources required by those activities so that predetermined constraints of resource availability and/or project time are not exceeded.

[**íslenska**] aðfangajöfnun

**resource category**

[**skilgr.**] Type of resource.

[**íslenska**] tegund aðfanga

**resource limited scheduling**

[**skilgr.**] The scheduling of activities so that predetermined resource levels are never exceeded, and any extension to the project duration is minimized.

[**íslenska**] aðfangaháð áætlun

**resource unit**

[**skilgr.**] A unit of measurement for a specific resource.

[**íslenska**] eining aðfanga

**responsibility**

[**skilgr.**] Charged personally with the duties, assignments, and accountability for results associated with a designated position in the organization. Responsibility can be delegated but cannot be shared.

[**íslenska**] ábyrgð

**retention money**

[**skilgr.**] Money retained under contract for specified period of time in respect of possible defective service, supply or work.

[**íslenska**] geymslufé

**revamp**

[**skilgr.**] Repair or upgrade, usually in respect of mechanical plant.

[**íslenska**] endurbyggja

**risk**

[**skilgr.**] Assessed consequence of uncertain outcome of given events.

[**íslenska**] áhætta

**risk analysis**

[**skilgr.**] Analysis of the consequences and probabilities that certain undesirable events will occur and their impact on attaining the project objectives.

[**íslenska**] áhættugreining

**risk buffer**

[**skilgr.**] Measure preplanned in order to counter-balance the project risk.

[**íslenska**] forvörn

**risk management**

[**skilgr.**] Organized control of risk.

[**íslenska**] áhættustýring

**royalty**

[**skilgr.**] Payment for use of copyrights and patents.

[**íslenska**] sérleyfisgjald

**S**



**scaling factors**

[**skilgr.**] Factors used in estimating cost of a unit by comparing with a reference unit.

[**íslenska**] hlutfallstölur

**schedule**

[**skilgr.**] A display of project time allocation to given activities.

[**íslenska**] framvinduáætlun

[**sh.**] tímaáætlun

**schedule delay**

[**skilgr.**] Time delay for an activity or project.

[**íslenska**] seinkun

**scheduled network**

[**skilgr.**] A network of project activities for which time planning has been done.

[**íslenska**] tímasett möskvarit

**schedule impact**

[**skilgr.**] Effect or influence of some occurrence, on an existing schedule.

[**íslenska**] áhrif á tímaáætlun

**schedule revision**

[**skilgr.**] Reworked schedule to include variations in scope and/or changes to the project agreement.

[**íslenska**] endurskoðuð tímaáætlun

**schedule update**

[**sh.**] update

[**skilgr.**] Reworked schedule to reflect current progress.

[**íslenska**] stöðufærð tímaáætlun

**scheduling**

[**skilgr.**] Allocation of time to a given set of activities.

[**íslenska**] gerð tímaáætlunar

**scope management**

[**skilgr.**] The function for controlling a project in terms of aims, goals and objectives.

**scope of work**

[**sh.**] scope, work scope

[**skilgr.**] Defined content of work to be carried out.

[**íslenska**] umfang verks

**s-curve**

[**skilgr.**] Cumulative curve used in monitoring of cost, progress or performance against time.

[**íslenska**] summuferill

[**sh.**] s-ferill

**site instructions**

[**skilgr.**] Formal written instruction issued at site to construction contractor.

[**íslenska**] fyrirmæli um verk

**soft logic**

[**skilgr.**] Arbitrary activity network constraints.

[**íslenska**] valin tengsl

**specifications**

[**sh.**] technical specifications

[**skilgr.**] The documents that prescribe the requirements with which the product or service has to conform to.

[**íslenska**] verklýsing

**star rate**

[**skilgr.**] Agreed additional unit rate for work not covered by contractual schedules or rates.

[**íslenska**] auka einingarverð

**status**

[**skilgr.**] Term used in respect of cost and schedule to report current situation of the project.

[**íslenska**] staða

**steering committee**

[**skilgr.**] Formal group representing the client.

[**íslenska**] stýrihópur

**subcontractor**

[**skilgr.**] A contractor undertaking contract work for another contractor.

[**íslenska**] undirverktaki

**subnet(work)**

[**skilgr.**] A detailed network of a part of a main project network.

[**íslenska**] deilinet

[**sh.**] deilirit

**successor activity**

[**skilgr.**] Any activity that exists on a common path with the activity in question and occurs after the action in question.

[**íslenska**] eftirfari

**sunk costs**

[**skilgr.**] Non-recoverable past expenditures.

[**íslenska**] óafturkræft

**supervisor**

[**skilgr.**] Person in charge of an activity.

[**íslenska**] umsjónarmaður

**surplus material**

[**skilgr.**] Permanent material in excess of project needs.

[**íslenska**] afgangsefni

## T

**target date**

[**skilgr.**] The date an activity is desired to be started or completed.

[**íslenska**] markdagur

**task**

[**skilgr.**] A defined work to be executed.

[**íslenska**] verk

**temporary facilities**

[**skilgr.**] Buildings, plant, services or other facilities temporarily erected, installed or provided at a construction site.

[**íslenska**] aðstaða á vinnustað

**time limited scheduling**

[**skilgr.**] The scheduling of activities so that the specified project duration is not exceeded.

[**íslenska**] tímaháð áætlun

**time management**

[**skilgr.**] The function required to maintain appropriate allocation of time to the overall conduct of the project through the successive stages of its natural lifecycle by means

of the processes of time planning, time estimating, time scheduling, and schedule control.

[íslenska] tímastjórnun

**time now**

[skilgr.] Planning term denoting report cut-off date.

[íslenska] stöðudagur

**total float**

[skilgr.] The time by which an activity may be delayed or extended without affecting the total project duration.

[íslenska] heildarhlaup

**trend**

[skilgr.] A general tendency of a development.

[aths.] perceived sequence of either adverse or favourable deviations from an established base. (ACE)

[íslenska] leitni

[sh.] tilhneiging

**trend analysis**

[skilgr.] Systematic analysis of perceived trends.

**trending**

[sh.] trend analysis

[skilgr.] Analysis of trends.

[aths.] Term used to describe the process of detecting and evaluating trends through continuous monitoring of project development and execution. (ACE)

[íslenska] leitnigreining

**turn-key contract**

[skilgr.] Contract for design, supply, construction and commissioning of a plant or facility.

[íslenska] alverk

## U

**uncertainty**

[skilgr.] Lack of knowledge of future events.

[íslenska] óvissa

**under-run**

[skilgr.] Favourable variance from authorised amount.

[íslenska] sparnaður

**unit cost**

[skilgr.] Cost per stated item or unit of measurement.

[íslenska] einingarkostnaður

**unit hour rate**

[skilgr.] Rate expressed against a unit of manpower resource.

[íslenska] tímagjald

**unit price**

[skilgr.] Price per unit for specified goods or services which remains unalterable for specified duration.

[aths.] MOD - Price per unit for specified goods or services.

[íslenska] einingarverð

## V

### **value engineering**

[**skilgr.**] Technique of ensuring completion at minimum cost, without loss of quality.

### **variance**

[**skilgr.**] Any actual or perceived deviation from project budget or schedule.

[**íslenska**] frávik

### **variation order**

[**sh.**] change order

[**skilgr.**] Formal order varying scope of contracted work or supply.

[**íslenska**] verkbeiðni

### **vendor**

[**skilgr.**] Supplier of material or equipment.

[**íslenska**] seljandi

### **venture**

[**sh.**] business venture

[**skilgr.**] Class of high cost, high risk projects.

[**íslenska**] áhættufyrirtæki

### **verification**

[**skilgr.**] The work of checking that an activity, product or service is according to specified requirements.

[**íslenska**] sannprófun

## W

### **work authorization**

[**skilgr.**] A process of sanctioning all project work.

### **work breakdown structure**

[**sh.**] project structure

[**skilgr.**] Hierarchical and systematic breakdown of project work.

[**íslenska**] sundurliðun verks

### **work order**

[**skilgr.**] Formal request to carry out a defined work.

### **work package**

[**skilgr.**] Level within Work Breakdown Structure.

[**íslenska**] verkhluti