



# PROJECT MANAGEMENT TERMS

- **COST ESTIMATION**
- **BUDGET BASELINE**
- **EARNED VALUE MANAGEMENT**
- **COST VARIANCE**
- **COST BENEFIT ANALYSIS**





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## Cost Estimation

The process of predicting the financial resources required for a project.



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## Budget Baseline

The approved version of the project budget.



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# Earned Value Management

A methodology for  
tracking project  
performance and  
costs.



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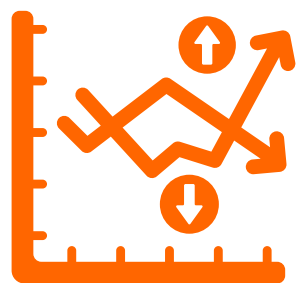




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## Cost Variance

The difference between the planned budget and actual spending.



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## Cost Benefit Analysis

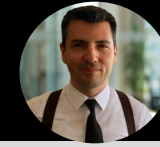
A process of weighing the benefits and costs of different project options.

**BENEFITS**



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