Factsheet

Terminology review

In order to understand the Performance Improvement terminology, the Performance Measurement related concepts need to be clarified. The below table describes 12 key concepts that ensure an easy understanding of the field.

Term	Description
Vision Statement	Where you want to be
Value Statements	Beliefs - influence behaviors
Mission Statement	Why you exist
Value driver	Characteristics of our activities that reflect how we generate value for our stakeholders
Goals	Clustering tool for objectives around the same theme
Objectives	Reflection of what we need to achieve as part of our strategy
Metric	Something we can measure
KPI	A metric reflecting performance
Target	A specific level we want to achieve in relation to a KPI
Programs	Clustering tool for projects
Initiative/Projects	Activity with start/dates and specific outputs to be generated
Milestone	Main task/ stages within a project