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[Create new term](#)

- **Management review** — Periodic evaluation of the suitability, maturity and efficiency of the entire management system by its accountable owner (s), from which opportunities for improvement are identified and follow-up actions are determined
- **Management system** — Entirety of policies, processes, procedures and related resources and capabilities aiming at effectively performing management tasks in a given context and for a given subject
- **Maturity Level** — Achieved overall effectiveness of a service management system, based on the combination of the capability levels of its processes and general aspects of management
- **Memorandum of Understanding** — An agreement that clarifies the relationships, responsibilities and communication channels between two or more parties that may share Services, clients, and Resources. The MoU is used when both parties do not want to pursue a Contract that is legally binding (generally). Formal contracts can be intimidating therefore MoUs are the better option for some communities. However, it can also be used to regulate the relationship between parties.