



Duration: 2 Day(s)

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Course Overview

To do Earned Value, we need a well-defined scope; we need a WBS and a detailed schedule. It is essential we have ways to measure progress and analyze the status of the project, and we need to forecast the future. By using Earned Value techniques, we put emphasis in all of those areas. In many cases Earned Value can be viewed as a framework that shows how the different pieces of project management fit together. Even if it is overkill for our project, it still shows the importance of planning, execution and control. There are concepts and portions of earned value that can, and in fact must, be used on any project.

Earned Value is not a software product or tool. It is a collection of management practices that are used to establish and maintain a performance measurement baseline from which to measure and analyze performance, identify variances to the baseline, and forecast the project outcome. Earned Value effectively integrates the work scope of a project or program with the schedule and cost elements for optimum program planning and control to support project management decisions-making.

Prerequisites

Basic Project Management Knowledge

EARN VALUE WORKSHOP

Course Summary

Earned Value Management System (EVMS) Overview

- EVMS Principles
- History of EVMS
- ANSI Standard 748
- Why use an EVMS

Earned Value Fundamentals

- Project Management with and without Earned Value
- Earned Value definitions
- Earned Value example
- Planning, actuals, and progress
- Earned Value calculations
- Variances and indices
- Forecasting and estimate-at-completion (EAC) calculations

Earned Value and Change Management

- Approved scope changes
- Budget shifts
- Contingency and management reserve distribution
- EAC modifications

How does a tool like PRISM supports Earned Value

- Physical progress methods
- Cost and progress settings
- Standard methods
- Non-standard methods

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