

## Earned Value Management Overview

Earned Value (EV) is a proven method for planning and managing project performance. In addition to establishing a consistent way of planning and estimating all types of project work efforts, it provides the framework for developing consistent project management measurements across projects and industries. It is the true project performance measurement system combining aspects such as actual physical achievement and costs incurred, and comparing with planned and budgeted expectation. It is promoted and supported by the Project Management Institute (PMI) and the Association for Project Management (APM) and is mandatory on many government projects. This 1-day workshop will go through the process using a case study from start to finish. Several exercises are incorporated into the format to give you hands-on practice.

### Course duration

1-day.

### Who should attend?

Project managers, Project planners, programme and project office staff, workpackage managers and anyone who has to a role in an environment which uses or is about to use Earned Value.

### Course content

Tailored to suit requirements but typically includes:

- The project scope and breakdown structures
- The project network and resourced schedule
- Cost centres and workpackages
- Establishment of a baseline
- Earned Value terminology
- Adding and interpreting progress
- Cost and schedule variances
- Cost and schedule indices
- Forecasting outcomes
- Software tools
- Health checks
- The use of Earned Value as a contracting tool

### Course objectives

Delegates will be able to:

- Create and establish plans which support Earned Value measurement
- List the planning elements that are essential to setting up projects for Earned Value tracking
- Understand the Earned Value formulae and demonstrate how to apply them correctly
- Demonstrate how to apply Earned Value to the status of current project performance and forecast project completion
- Understand the problems associated with the use of Earned Value
- Understand the implications of using Earned Value as a contracting tool

### Pre-requisites

Some hands-on project or programme experience either as a work package lead, project manager, project office member or programme manager is required.

### Course style

These courses are highly participative using exercises, case studies and practical work.

### Availability

This course is available as an in-house programme only and can be tailored to match the needs of your organisation. To discuss dates and venues please contact Provek.

