

€ TRAINING

Earned Value Management for Project
Performance Measurement



Earned Value Management for Project Performance Measurement

Introduction:

Earned Value Management EVM is a project planning and control approach that provides cost and schedule performance measurements. It compares the actual accomplishment of scheduled work and associated costs against an integrated schedule and budget plan. Its benefits include visibility into the true progress of the project work against the budget, projections of anticipated project schedule and cost trends, and the ability to take timely corrective actions for undesired variances. EVM is considered to be one of the most powerful and productive concepts utilized in managing today's complex projects in private, commercial, or government environments.

Conference Objectives:

At the end of this conference the participants will be able to:

- Obtain knowledge in understanding and using an effective performance management system in managing technical projects effectively
- Manage projects using a proven, effective performance measurement technique
- Work with clients to define project objectives and develop a project plan and put it into action
- Make project decisions concerning scope, cost and schedule parameters faster, more effectively and more confidently
- Stay on top of schedules, budgets, workloads, and human resources issues and delegate practically and fairly
- Learn to avoid the pitfalls of project management by quickly identifying potential project risks and mitigate them as early as possible

Targeted Audience:

- Project Managers
- Project Controllers
- Cost Controllers
- Finance Professionals
- Team Leaders
- Project Technical
- Project Sponsors / Owners

Conference Outlines:

Unit 1: Introduction to Earned Value Management EVM:

- Management Criteria versus Engineering Criteria
- Evolution of the Earned Value Management EVM Concept
- The Cost/Schedule Control System Criteria C/SCSC
- The EVM System Criteria
- Performance Measurement- An Effective EVM Technique
- EVM in Project Management

Unit 2: Scope of The Project:

- Understanding the Project Work Scope
- Work Breakdown Structure WBS
- Make-or-Buy Choice
- WBS and Earned Value

Unit 3: Plan and Schedule The Project:

- Understanding the Project Objective
- Planning the Project
- Scheduling the Project
- Scheduling and Earned Value

Unit 4: Estimate and Budget Project Resources to Form Control Account Plans CAPs:

- Integrating the Project Work Scope with Cost and Schedule
- Earned Value CAPs
- Cost Estimates and Budgets
- Management Reserves

Unit 5: Establish The Earned Value Project Baseline:

- Methods Used to Plan and Measure Earned Value
- Control Account Plans CAPs
- The Performance Measurement Baseline PMB
- Maintaining the Baseline: Managing Changes in Scope

Unit 6: Monitoring Performance Against the Baseline:

- CAPs Performance Measurement
- Presentations to Project Management
- Earned Value Cost and Schedule Variances
- Materials and Subcontracts in EVM

Unit 7: Final Cost and Schedule Forecasting:

- Determining Factors
- Cost and Schedule Results Methodology
- Management Reserve or Contingency Reserve
- Estimate At Completion EAC
- The Over Target Baseline OTB Process
- Predicting the Project's Time Duration

Unit 8: EVM Reporting:

- Subcontractors' Reporting
- Preparing and Interpreting the Integrated Cost/Schedule Report
- The EVM Reporting Formats