

'How To' Implement Earned Value Business Management

EV 1 Day Structure

Session 1: EV Basics

1. An overview of Earned Value
 - a. Types of cash flow
2. Developing a Time Phased Budget
 - a. Time phasing work packages
 - b. Assigning Costs
 - c. Measuring progress
3. Definition of key elements
 - a. PV
 - b. AC
 - c. EV
 - d. EAC & ETC
4. Definition of key formula
5. Assigning objective measures of performance
 - a. Payment Milestones
 - b. Volume / count / measurement
 - c. Percent Complete
 - d. Apportioned Effort
 - e. Level of Effort
6. Summary
7. **Exercise #1 – EV Calculations.**
8. Additional Resources:
 - a. Appendix 1: Earned Value Basics

Session 2: Trend Indicators & History

1. Accumulating and reporting project cost and performance data
 - a. Adjusting actual cost data to align with performance measures
2. Analysing the performance data
 - a. Performance at 'Time Now'
 - b. Projections 'At Completion'
 - c. Understanding and interpreting EV data
3. TCPI and Trends
 - a. Mathematics of losing
4. A Brief history of EV
 - a. Origins of EV
 - b. New practical business focus

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Session 3: Project Organisation & Risk

1. Define the overall project Scope
2. Decomposing the project scope using the *Practice Standard for Work Breakdown Structures*
3. The WBS Dictionary
4. **Exercise #2 – Develop a WBS**
5. Setting the performance management baseline
 - a. Developing the Performance Management Baseline (PMB)
 - b. Time / Scope / Cost / Quality
6. Assigning responsibility
 - a. Control Accounts and CAMs
 - b. Work packages
 - c. Planning packages
 - d. Links to Schedule Levels & 'Schedule density'
7. Interfacing Risk and Earned Value Management
 - a. Dealing with uncertainty and variability
 - b. UK practice guide on 'Interfacing risk and earned value management'
 - c. Contingencies

Session 4: Business Management & Earned Schedule

1. Supporting Standards
 - a. The Practice Standard for Earned Value Management (PMI)
 - b. ANSI EIA-748B
 - c. An Overview of AS4817
 - d. Advise on their practical implementation
 2. Managing the project
 - a. Authorising and performing the work
 - b. Taking management action to work the plan
 - c. Maintaining the performance baseline
 - d. The 20% rule
 3. Earned Schedule
 - a. Extending EV to include Earned Schedule
 - b. more management information from the same data
 4. Course Wrap Up
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Mosaic's Earned Value Home Page is at : <http://www.mosaicprojects.com.au/Techniques.html#EarnedValue>