

EARNED VALUE MANAGEMENT

ONE DAY TRAINING WORKSHOP



INTRODUCTION

Earned Value Management is a project management technique which aims at controlling and managing project through milestones, and objectively. EVM also provides an early warning of performance problems while there is time for corrective action. Hence it is seen as a very powerful method to detect and mitigate financial risks. In addition, EVM improves the definition of project scope, prevents scope creep, communicates objective progress to stakeholders, and keeps the project team focused on achieving progress.

TRAINING OBJECTIVES

- To present EVM as a simple but effective project management system.
- To train the participants to construct earned value metrics on identified milestones.
- To demonstrate how to apply EVM to all project situations.
- To illustrate the use EVM to empower people by defining subgoals

SESSION 1

MILESTONE DIARY

- Hierarchy of Tasks
- Process WBS
- Product WBS
- Milestones
- Milestone Diary

Exercise : From an MPP for your project, create a milestone diary.

SESSION 2

PROJECT CONTROL

- Cost
- Schedule
- Value
- The Power of Estimation
- The Meaning of Budget

Exercise :

SESSION 3

EARNED VALUE METRICS

- BCWS Budgeted Cost of Work Scheduled (Planned Value)
- BCWP Budgeted Cost of Work Performed (Earned Value)
- ACWP Actual Cost of Work Performed (Cost)
- CV Cost variance
- SV Schedule Variance
- CPI Cost Performance Index
- SPI Schedule Performance Index
- EAC Estimate at Completion
- BAC Budget at Completion
- ETC Estimate to Complete the project
- TCPI To Complete Performance Index
- IEAC Independent estimate At Completion

Exercise

SESSION 4

GRAPHICAL ANALYSIS

- Making Use of Earned Value Graphs
- Interpreting the Plot of Planned Value
- Interpreting the Plot of Earned Value
- Interpreting the Plot of Cost
- Interpreting the Plot of Indices
- Forecasting
- Risk Assessment
- Project Control Chart
- EVM Dashboard

Exercise

About QT&T

QT&T consulting is incorporated with the objective to bring entrepreneurs and professionals worldwide to the next level of knowledge, thereby enabling them to convert their dreams into reality.

Incorporated in Singapore, QT&T Consulting comprises a young and dynamic team with a passion to create excellence by sharing knowledge primarily focused on Business Strategy, Change Management and Process Improvements. The mission is to make a mark worldwide by bringing out the 'best in people, on the basis that each individual has an latent pool of 'experiential' knowledge that if harnessed properly could result in breakthrough improvements at individual & corporate performance.

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