

Earned Value Management

PM03.00

Most project managers have a general idea of where they stand against their baseline schedule and budget. They say things like "we are pretty close to schedule" or "we're about half done". However, it's better to be much more precisely. Earned Value Management (EVM) gives you the tools and techniques you need to know where you really stand. You can use EVM to understand whether you are currently ahead of schedule or behind schedule, and whether you are under budget or over budget. Probably of more importance, EVM also allows you to understand how you are trending so that you can better estimate the duration and cost remaining to complete the project. This class provides an overview of EVM and how it is applied and integrated into your project.

Prerequisites

- Experience in project management

Learning Objectives

At the end of this class, participants should be able to:

- Describe the history of Earned Value Management (EVM)
- Describe how EVM and project management form an integrated approach
- Define basic EVM terms
- Describe the framework required for EVM implementation
- Describe which EVM techniques apply in each of the various stages of a project
- Understand the latest government mandates concerning EVM

Who Should Attend

- Government project managers and other management personnel
- Project managers using EVM in their organization
- Managers and PMO members that are considering implementing EVM in their organization

Course Outline

- Earned value management (EVM) overview
- Steps to implementing EVM on a project
 - Define and charter the project
 - Integrate the work and the people
 - Integrate the scope, schedule and cost into a project plan
 - Track and manage project performance
 - Analyze and report project metrics
 - Take corrective action
- Application workshop
- Latest government EVM guidance and mandates

There are numerous exercises to reinforce the concepts taught in the class.

Class Length

- One day (8 PDUs) **OR**
- Half day (5 PDUs)

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