

EARNED VALUE ANALYSIS

in Project Management

Monitoring and measuring the project's cost, schedule, and work performed against the project management plan at any given point in time, forecasting the project's completion date and final cost, and analyzing variances in the schedule and budget as the project proceeds.

Earned Value Management

KEY PARAMETERS

BUDGET AT COMPLETION

BAC } No formula
Total budget for the project

EARNED VALUE

EV } $EV = BAC \times \text{Actual \% complete}$
Value of work completed by a given point in time compared to authorized budgeted amount assigned to work component.

ACTUAL COST

AC } No formula
Actual cost of completing the work component by a given point in time.

PLANNED VALUE

PV } $PV = BAC \times \text{Planned \% complete}$
Approved budget assigned to schedule activity or WBS component to be completed by a given point in time.

Project Management Using Earned Value Case Study Solution 2

Karin Nielsen-Saines



Project Management Using Earned Value Case Study Solution 2:

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