

Earned Value Management



The course shows you how Earned Value Management (EVM) allows you to take full control of your project and turn reactive unplanned interventions into proactive planned interventions. EVM is a systematic process used to calculate cost and schedule variances on projects by comparing work planned and work performed.

Course Format

Earned Value Management (EVM) is the most valuable method for tracking project progress as it shows the true progress of the project and thus gives you full control of your project. It allows you to track past performance and provides you with the tools to forecast a project's final cost and end date. These results will aid you in deciding when corrective actions are required to keep your project on track. EVM is a systematic process used to calculate cost and schedule variances on projects by comparing work planned and work performed.

The EVM course teaches delegates the necessary skills to use advanced EV and ES principles on their projects to generate quantitative performance data for project decision-making. The course is practical and knowledge-based and covers the material in the Association for the Advancement of Cost Engineering's (AACE) Earned Value Management Professional certification, as well as the Project Management Institute's (PMI) Practice Standard for Earned Value Management. The course materials and examples can be customised for specific industries. Delegates attend 2 class based sessions over 2 consecutive days. On the first day there is extensive in-class work on EV and ES problems and calculations and there are many short exercises. On the second day, 2-3 hours are spent on a typical project that requires different EV measurement methods and contracts. The aim of this exercise is to determine the EV and ES for this project and to determine what corrective actions are required where the analysis of the EV results show current or potential problems. Delegates receive a certificate of attendance at the end of the course.

Course Duration

This course is 2 full days (08:30 to 16:30).

Course Benefits

- Earn 14 Professional Development Units (PDUs) for maintaining a PMI certification.
- Complete every aspect of EV & ES.
- Full exposure and understanding of EV and ES.
- Tools to track progress actively and objectively quantitatively.
- Forecasting in a scientific way.
- Necessary variances and indices to make necessary decisions to get things back on track.

Who should attend this course?

- Project Administrators
- Quantity Surveyors
- Project Engineers
- Project Managers
- Project Planners
- Project Controllers
- Cost Engineers
- Project Schedulers
- Project Accountants
- PMO Managers

Included

Delegates will receive the following items on the course:

- Course file with all the course notes and exercises.
- A certificate of attendance.

Prerequisites

The course involves many calculations and it is recommended that attendees have at least secondary school-level mathematics.

Delegates must bring a scientific calculator to the course.

Course Syllabus

DAY 1

- A brief history of the origins of earned value.
- The development of the WBS and its use in the EVM process.
- Structuring the project budget for EV use. This includes the allocation of cost over time and the principles of a cost loaded project schedule and the project cost flow.
- 6 methods of project progress measurement:
- Descriptive EV methods:
- EV forecasting

Day 2

- Measuring Productivity and Productivity Index (PI).
- Using EV on variable budgets.
- Contracting methods and the associated EVM methods.
- Time and Cost integration, and scheduling for EVM.
- Work contours and their effect on EVM.
- Analysing the Critical Path with EV.
- Late start schedules and EV.
- EV reporting and dashboards.
- Earned Schedule.

Quality Assurance:



ProjectLink has been reviewed and approved as a provider of project management training by the Project Management Institute (PMI)[®] (REP2525), an Approved Education Provider (AEP no. 161310) for the AACE[®] International in Southern Africa, and an Oracle Silver Partner.

For more information:



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