Unlocking the Power of Earned Value Management

You've been hearing the term Earned Value Management (EVM) for some time, and you have been introduced to the plethora of calculations involved. Management has been pushing you to explain what's really going on in your projects, and to tell them how you know that what you're telling them is true. What you really need is a more objective way to evaluate and control your project and to provide management accurate summary information. In short, you need Unlocking the Power of Earned Value Management*.*

This course will take you beyond the calculations you've already learned. You'll review key project documents to gain an understanding of their relationship to effective project evaluation and control using EVM. You'll explore the challenges and approaches involved in establishing a baseline and obtaining accurate, timely and useful information to measure project performance with EVM. You will benefit from relevant discussions with your peers and an experienced instructor.

Working through an integrated case study designed to simulate real-world issues, problems and decisions, you'll gain insight and experience in determining a realistic assessment of where your project actually stands. This approach allows you to practice new skills and ask questions as you assimilate a broad array of practical experience that can be immediately applied upon your return to the workplace.

Reminder: Prior to taking this course, you should have a good understanding of standard project management control tools such as network diagrams and responsibility matrices. In addition, a basic background in applying and managing cost and schedule metrics is desirable.

Course Length: 2 days

What you will learn:
- Harness the power of EVM to control your project
- Indicate work progress in a more objective way within and across projects
- Properly relate cost, schedule and technical accomplishment
- Relate time-phased budgets to specific tasks and/or statements of work to create a useful and realistic baseline
- Supply managers with information at a practical level of summarization
- Prepare an action plan and create an immediate impact to your organization's ability to effectively control projects

Course Topics

- **Evaluation and Control in a Project Environment**
    - What is the difference between evaluation and control?
    - The challenges of evaluation and control
    - How do you accomplish effective evaluation and control?

- **Effective Earned Value Management**
    - EVM speak—know the language
    - How to get "the numbers"
    - OBS and WBS: What are they and why are they important?
    - Estimating cost and schedule honestly and accurately
    - Setting the Performance Measurement Baseline (PMB)

- **Data Collection, Change Management and Baseline Maintenance**

- **Earned Value in Action**
    - Formulas for control
    - Variance tolerances and thresholds
    - Are you in control?
    - EVM rules

- **EVM Reporting**
    - EVM reports
    - Tracking
    - Project reviews

- **Implementation of EVM**
    - Requirements of the organization
    - Challenges to implementation

- **Developing your Plan for Implementation**

PMBOK® *Guide* knowledge areas covered in this course:

- Project Integration Management
- Project Scope Management
- Project Time Management
- Project Cost Management
- Project Risk Management
- Project Human Resource Management
- Project Procurement Management
- Project Communications Management