

Earned Value – Quick Reference

Earned Value can be applied to answer key questions about your project.

What is the baseline cost of the project?

BAC = Budget at Completion: The planned cost for the entire project.

Where should the project be today?

PV = Planned Value: The planned cost for the planned work during a given period.

How much have we completed as of today?

EV = Earned Value: The budgeted amount for the work actually completed.

How much has it cost as of today?

AC = Actual Cost: The total cost incurred to accomplish the work during the period.

What is the difference between where the project was planned to be and where we are?

SV = Schedule Variance = EV - PV

What is the percentage of work completed compared to the work that was planned (the schedule efficiency)?

SPI = Schedule Performance Index = EV / PV

What is the difference between the value of what we actually accomplished and what was actually spent?

CV = Cost Variance = EV - AC

What is the cost of the work completed compared to what was actually spent (the cost efficiency)?

CPI = Cost Performance Index = EV / AC

What is the range of projected costs of the project when complete?

Range of costs = Min to Max
= (BAC / CPI) to (BAC / (CPI x SPI))

What is the range of projected schedule durations of the project when complete?

Range of schedule durations = Min to Max
= (PV duration / SPI) to (PV duration / (CPI x SPI))

“Ideas to help you become more successful”