Practical Earned Value Analysis: 25 Project Indicators From Measurements

Earned value analysis (EVA) is a powerful project management technique that can help you assess and track project progress, identify potential risks, and make informed decisions. By comparing planned value (PV),earned value (EV),and actual cost (AC),you can gain insights into how well your project is performing.

Practical Earned Value Analysis: 25 Project Indicators from 5 Measurements

★★★★☆ 4 out of 5

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This comprehensive guide to EVA provides 25 project indicators from measurements that you can use to track your project's progress. These indicators are divided into five categories: schedule, cost, scope, quality, and risk.

Schedule Indicators

1. **Schedule variance (SV):** SV measures the difference between EV and PV. A positive SV indicates that the project is ahead of schedule, while a negative SV indicates that the project is behind schedule.

2. **Schedule performance index (SPI):** SPI is calculated by dividing EV by PV. An SPI greater than 1 indicates that the project is ahead of schedule, while an SPI less than 1 indicates that the project is behind schedule.

3. **Estimated at completion (EAC):** EAC is an estimate of the total cost of the project. It is calculated by dividing the total budgeted cost of the project by the SPI.

4. **Estimated completion date (ECD):** ECD is an estimate of the date on which the project will be completed. It is calculated by adding the EAC to the current date.

5. **Critical path:** The critical path is the sequence of activities that must be completed on time in Free Download for the project to be completed on time. Any delay in any activity on the critical path will delay the entire project.

Cost Indicators

1. **Cost variance (CV):** CV measures the difference between EV and AC. A positive CV indicates that the project is under budget, while a negative CV indicates that the project is over budget.

2. **Cost performance index (CPI):** CPI is calculated by dividing EV by AC. A CPI greater than 1 indicates that the project is under budget, while a CPI less than 1 indicates that the project is over budget.

3. **Budget at completion (BAC):** BAC is the total budgeted cost of the project.

4. **Actual cost of work performed (ACWP):** ACWP is the total cost of the work that has been completed to date.

5. **Cost to complete (CTC):** CTC is an estimate of the cost of the work that remains to be completed. It is calculated by subtracting the ACWP from the BAC.

Scope Indicators

1. **Scope variance (SV):** SV measures the difference between the planned scope of the project and the actual scope of the project. A positive SV indicates that the project is more complete than planned, while a negative SV indicates that the project is less complete than planned.

2. **Scope performance index (SPI):** SPI is calculated by dividing the actual scope of the project by the planned scope of the project. An SPI greater than 1 indicates that the project is more complete than planned, while an SPI less than 1 indicates that the project is less complete than planned.

3. **Project scope statement:** The project scope statement defines the scope of the project. It includes the project's objectives, deliverables, and constraints.

4. **Work breakdown structure (WBS):** The WBS breaks down the project into smaller, more manageable pieces. It helps to ensure that all of the work that needs to be done is identified and accounted for.

5. **Change requests:** Change requests are requests to change the scope of the project. They must be reviewed and approved by the project manager before they can be implemented.

Quality Indicators

1. **Quality variance (QV):** QV measures the difference between the planned quality of the project and the actual quality of the project. A positive QV indicates that the project is of higher quality than planned, while a negative QV indicates that the project is of lower quality than planned.

2. **Quality performance index (QPI):** QPI is calculated by dividing the actual quality of the project by the planned quality of the project. A QPI greater than 1 indicates that the project is of higher quality than planned, while a QPI less than 1 indicates that the project is of lower quality than planned.

3. **Quality management plan:** The quality management plan describes the quality standards for the project. It includes the quality objectives, quality control procedures, and quality assurance procedures.

4. **Quality audits:** Quality audits are independent assessments of the quality of the project. They are used to identify areas where the project can be improved.

5. **Customer satisfaction surveys:** Customer satisfaction surveys are used to collect feedback from customers about the quality of the project. They can help to identify areas where the project can be improved.

Risk Indicators

1. **Risk assessment:** A risk assessment is a process of identifying and assessing the risks that could affect the project. It includes the risk

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