



Earned Value and Project Controls

Easy EVM 2-Day Workshop

Day 1 – Session 1: EV & Controls Overview

Introductions & house keeping

EV – The key elements

- WBS + schedule + cost plan + management

Overview of Earned Value

Origins of earned value

AS 4817 & ISO 21508

- 11 Steps
- EV management & analysis

Discussion and Questions

- What this course covers
- Structure of materials

Conclusions

Day 1 – Session 2: Getting the WBS Right

Project breakdown structures

The concept of a WBS (ISO 21511:2018 Work Breakdown Structures)

Creating the WBS

- Rules and structure
- Numbering systems
- WBS Terminology
- The WBS Dictionary
- Building a great WBS

Discussion and Questions

- Designing an effective WBS for you project (facilitated discussion)



Day 1 – Session 3: Getting the Schedule Right

Planning -v- Scheduling

Planning the project

Planning your project (discussion / exercise)

Planning the schedule

- Schedule heuristics
- Project update cycle
- Schedule development
- 'Good' milestones and activities

Dynamic schedules

Schedule levels

Durations and resources

Baseline the schedule

Manage for success

- Statusing and updating
- Reporting options

Schedule resources

Discussion and Questions

Day 1 – Session 4: Earned Value Concepts

Data quality

Key definitions

- PV, EV and AC
- BAC, EAC and ETC

Definition of key formula

- CV, CPI, SV, SPI, EAC & ETC

Variance analysis

Measuring progress

- Discrete effort (Volume / count / measurement)
- Payment Milestones
- Fixed formula
- Percent Complete
- Apportioned Effort
- Level of Effort



Understanding EVM reports

- Standard CSSR report formats 1 to 5

Discussion and Questions

Day 2 – Session 1: Managing the Project

Setting the performance management baseline

- Developing the Performance Management Baseline (PMB)
- Maintain the PMB

Authorise and perform the work

- Control Accounts and CAMs
- Subcontracted work
- Work packages and Planning packages

Analysing performance data

- Understanding variance
- Taking management action to work the plan

Discussion and Questions

Day 2 – Session 2: Trend Indicators & ES

Accumulating and reporting project cost and performance data

- Adjusting actual cost data to align with performance measures
- Types of cash flow

Analysing the performance data

- Understanding and interpreting EV data

TCPI and Trends

- Mathematics of losing

Earned Schedule

- Extending EV to include Earned Schedule
- More management information from the same data

Discussion and Questions



Day 2 – Session 3: Managing Risk & EV Standards

Dealing with uncertainty and variability

- Variability in estimates and performance
- Risks and risk management
- Reference class assessments

Monte Carlo calculations and their use

- PERT calculations
- Monte Carlo

Contingencies & Management Reserves

- Creating and using contingencies
- The role of management reserves
- Managing reserves
- Managing risks

Useful EV Standards and Guides

- GAO Cost Guide & GAO Schedule Assessment Guide
- AS 4817: 2019
- ISO 21508 & ISO 21511
- Other resources

Discussion and Questions

Day 2 – Session 4: Governance and Controls

Setting the right governance framework

- Functions of governance
- Role of controls

EV Software and tools

- Cobra over view

Project surveillance techniques

- Games people play
- Encouraging bad news!
- What to look for

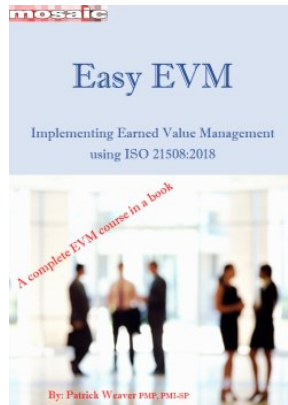
Discussion and Questions

Course wrap-up and close

Course inclusions

Each trainee will receive a free copy of:

Easy EVM - Implementing Earned Value Management using ISO 21508:2018



Easy EVM is a self-paced course-in-a-book, supported by Mosaic Project Services Pty Ltd. The purpose of this 'course-in-a-book' is to provide practical guidance to people, and organizations, involved in either implementing an earned value management system, or using information created by an earned value management system. It provides guidance on concepts, responsibilities, integration, and processes, for the implementation and use of earned value management based on ISO 21508: *Earned Value Management in Project and Programme Management*. The book is divided into five sections, each section includes guidance on an aspect of EVM, references, and a set of 20 questions; with the answers in Section 6.

Open the Book2Look preview to see the full table of contents, sample pages, and sample questions & answers. The free preview is available at: <https://www.book2look.com/book/vwFQYiaJkd>

For more information see: <https://mosaicprojects.com.au/shop-easy-evm.php>

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For more on our EVM Training see:

<https://mosaicprojects.com.au/Training-WS-EVM.php>