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## ~~What is Earned Value Management (& How EVM Works?)~~

Earned Value Management (EVM): This methodology measures project performance with an integrated schedule and budget, which is based on the project work breakdown structure (WBS). Earned Valued Management System (EVMS):

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processes and procedures that an  
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~~Using Earned Value Management to  
Measure Project Performance~~

Earned Value Management (EVM) helps  
project managers to measure project

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performance. It is a systematic project management process used to find variances in projects based on the comparison of work performed and work planned. EVM is used on the cost and schedule control and can be very useful in project forecasting.



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Earned Value Management System (EVMS) is the process, procedures, tools, and templates used by an organization to do earned value management. The point is that you can do earned value analysis calculations on any project, but unless you

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have complete earned value management in use on your project, it will be extremely unlikely to obtain correct results. In order to easily use EVM, your organization really needs to have an earned value management system in place. Earned Value Definitions

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~~How to make earned value work on your  
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Earned value management is easy to understand. It simplifies project management. Just by focusing on a handful of ratios project stakeholders can check the health of their projects. It is scalable. Earned value management can be applied at a project level, program level and even at a portfolio level.

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## ~~Application of Earned Value Management in Project management~~

The Earned Value Management (EVM) and the Critical Path Method (CPM) are widely accepted methods and are often used simultaneously to evaluate project performance. The common practice is to

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use EVM to evaluate the status of project cost and forecast the project's cost at completion while using CPM to evaluate the status of project schedule and forecast the project's completion time.

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**Edition** We then focus on the new EVM calculations as presented in A Guide to the Project Management Body of Knowledge (PMBOK® Guide) Fourth Edition. Using two scenarios from a case study, we explore the new To-Complete-Performance-Index (TCPI) calculations and suggest how it can be used to calculate

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cost overruns practically.

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This article provides an introduction to the basic concepts of earned value management (EVM), from initial project planning through execution including data

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analysis techniques and baseline revisions. The intent is to inspire an appreciation for the earned value concept and emphasize how performance measurement techniques can be a valuable management tool.

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