

The Standard for Earned Value Management

What is Earned Value Management?

Earned value management (EVM) is a project management technique that integrates scope, schedule, and cost data to measure project performance and progress. EVM is based on the concept of earned value, which is the value of work that has been completed on a project as of a specific date. Earned value is calculated by multiplying the percentage of work completed on a task by the budgeted cost for that task.



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by Yamamoto Yasuhiro

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EVM can be used to track project progress, identify areas of concern, and make informed decisions about project management. By comparing earned value to planned value and actual cost, project managers can assess whether a project is on track to meet its goals and objectives. EVM can

also be used to identify trends and patterns in project performance, which can help project managers make proactive decisions to improve project outcomes.

The Standard for Earned Value Management

The standard for EVM is defined by the American National Standards Institute (ANSI) in the document ANSI/EIA-748. This document provides a comprehensive overview of EVM, including its principles, concepts, and practices. ANSI/EIA-748 is the recognized standard for EVM in the United States and is widely used around the world.

ANSI/EIA-748 defines EVM as "a project management technique that integrates scope, schedule, and cost data to measure project performance and progress." The standard provides detailed guidance on how to implement EVM, including how to collect and analyze data, how to calculate earned value, and how to use EVM to make informed decisions about project management.

Benefits of Earned Value Management

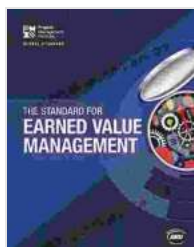
EVM can provide a number of benefits to project managers, including:

- Improved project visibility and control
- Early identification of project risks and issues
- More informed decision-making
- Improved project outcomes

EVM is a powerful tool that can help project managers improve project performance and achieve better outcomes. By following the standard for

EVM, project managers can ensure that they are using EVM effectively and efficiently.

EVM is a valuable project management technique that can help project managers improve project performance and achieve better outcomes. The standard for EVM is defined by ANSI/EIA-748, which provides detailed guidance on how to implement EVM. By following the standard, project managers can ensure that they are using EVM effectively and efficiently.



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