Introducing Earned Value Management to your organisation

Decide if EVM is the right approach
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- ❑ What projects are being considered? If the project is research based or is agile software then EVM may not be suitable.
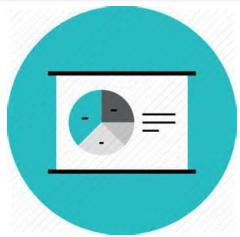
Ownership
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- ❑ Earned value management needs the buy-in of the Operations, Finance and IT teams. Each will have their own requirements and contributions.
- ❑ Create an EV team that covers all the stakeholder and user groups.

Specify the project requirements
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- ❑ Define the work. This includes the work breakdown structure (WBS). Make sure this is comprehensive and all elements need to be exclusive.
- ❑ Assign a value that will be planned value and the budgeted cost of work scheduled.
- ❑ Define the earning rules to quantify the earned value and budgeted cost of work performance.
- ❑ Ensure schedule and cost estimates are honest and accurate.

Identify the challenges to implement EV
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Using current IT systems and data warehouses
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- ❑ Establish where the project data is currently held within existing IT systems.
- ❑ Ensure project data is being correctly added.
- ❑ Determine how data will be extracted.
- ❑ Identify how the projects will be reported on and that it provides an accurate picture.

Communicate the plan
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- ❑ Make sure you communicate the EV project to all stakeholders, sponsors and users
- ❑ Remind about the purpose of the project
- ❑ Establish involvement and expected contribution

Speak to Prōject about how we help clients
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Prōject has worked with a number of clients to develop Earned Value management systems. We have worked with Oracle, Primavera and Unifier creating the right solution depending on the existing systems and data warehouses. We are seeing more companies are adopting earned value management. There are distinct challenges for pulling earned value data together and different architectures require different solutions.

However, investment into earned value management should help you monitor the status of major projects and infrastructure portfolios more effectively.