

Course Description: This course covers the basics of Earned Value Management and Cost Estimation.

Who Should Attend: This course is specifically developed to support Project Team Leads who need to setup, provide metrics for, base decisions on, or use Earned Value Management. The course is specifically developed to support Project Managers who need to meet the Federal Acquisition Certification for Program and Project Management (FAC-P/PM) program core training requirements.

Prerequisites: There are no prerequisites for this course.

Benefits of Attendance: Upon completion of this course, students will be able to:

- Coordinate an integrated master plan for life cycle management and support
- Assess and oversee the application of department/agency financial policies and directives as they relate to program and resource management
- Direct and monitor risk management processes and making adjustments as necessary
- Administer a comprehensive test and evaluation program
- Examine and implement innovative, alternative logistics support practices
- Plan for adequate staffing and resources across the program life cycle

Course Outline:

Earned Value Management

Defined
Policies
Methodologies
Software
Examples

Scoping Work

Scope Statement
The WBS
Decomposition
Levels of Detail
Documentation
Lab: Scoping a Work Package

Estimating Techniques

Analogous Estimates
Three Point Estimates
One Time Estimates
Lab: Decomposing into Assignments

Progress Tracking

Expected levels of detail
Expected levels of accuracy
Time and Cost Reserves
Lab: Tracking Team Progress

EVM Background Information

The Triple Constraint
Earned Value Terminology
Earned Value Inputs
Lab: Gathering EVM Inputs

Earned Value Formulas and Calculations

Indexes
Variances
Estimates
Interpretation
Lab: EVM Calculations

Task Level Earned Value Scenarios

Introduction
Workshop Brief
Workshop
Review & Analysis

Using Software To Compute Earned Value

Spreadsheet Applications
MS Project
MS Project Based Reporting Workshop

The Integrated Baseline Review

Defined
Need
Example
Usefulness