Dailey Consultancy Ltd.
Plan with confidence

Earned Value Management Acronyms and Formulas

Metric	Acronym	Description	Formula/Value
Budget at Completion	BAC	Baseline cost for 100% of project.	N/A
Actual Cost	AC	Total costs actually incurred so far.	N/A
Earned Value	EV	Amount of budget earned so far based on physical work accomplished, without reference to actual costs.	N/A
Planned Value	PV	The budget for the physical work scheduled to be completed by the end of the time period.	N/A
Cost Variance	CV	Measure of cost overrun. The difference between the budget for the work actually done so far and the actual costs so far.	Earned Value–Actual Cost EV–AC
Cost Performance Index	CPI	Cost efficiency ratio. A CPI of 1.00 means that the costs so far are exactly the same as the budget for work actually done so far.	Earned Value/ Actual Cost EV/AC
Schedule Variance	SV	Measure of schedule slippage. The difference between the budget for the work actually done so far and the budgeted cost of work scheduled.	Earned Value–Planned Value EV–PV
Schedule Performance Index	SPI	The schedule efficiency ratio. An SPI of 1.0 means that the project is exactly on schedule.	Earned Value/Planned Value EV/PV
Estimate to Completion	ETC	The expected additional cost to complete.	Estimate at Completion–Actual Cost EAC–AC
Estimate at Completion	EAC	Expected total cost based on the current cost efficiency ratio.	Budget at Completion/Cost Performance Index BAC/CPI
Variance at Completion	VAC	Estimated cost overrun at the end of project.	Budget at Completion–Estimate at Completion BAC–EAC
Status		Average of CPI & SPI.	(Cost Performance Index + Schedule Performance Index)/2 (CPI+SPI)/2
		GREEN = On track	>1.0
		YELLOW = Slightly behind schedule or budget	>0.85
		RED = Needs immediate attention	>0.65