

APMG Earned Value Management™ Foundation

OVERVIEW

This two-day event introduces candidates to Earned Value Management (EVM), a project control process based on a structured approach to planning, cost collection and performance measurement. The successful implementation of EVM facilitates the integration of project scope, time and cost objectives and the establishment of a baseline plan for performance measurement. The course will equip candidates with the understanding and tools needed to conduct successful EVM.

The Foundation level course provides a comprehensive overview to EVM terminology and methods. It is designed for Project Managers, managers, department heads, and others who need a better understanding of the elements of EVM. The Foundation exam tests the candidate's knowledge of Earned Value terminology.

WHAT IS INCLUDED?

- DCL courseware.
- The APM Earned Value Management: Handbook.
- The APMG Earned Value Management Foundation Examination.
- Experienced trainer.
- Refreshments at the venue.

COURSE OBJECTIVES

You will learn:

- Principles of setting up projects for Earned Value management and tracking.
- The Earned Value formulas and demonstrate how to apply them correctly.
- Why we use Earned Value to status current project performance and forecast project completion.
- The purpose of a performance measurement baseline.
- To report cost and schedule variances.
- To make objective predictions about future cost and schedule performance.
- To Report objectively to management on the progress of a project.

COURSE OUTLINE

The course includes case-studies and group learning techniques to ensure that theory is embedded and candidates gain confidence to successfully apply the learning points. It should be noted that evening work will be required in the form of revision reading and mock examination questions. This is an important part of the course and it is expected that candidates revise for approximately two hours each evening.

The training course will cover the key syllabus areas below, to a foundation level:

DEFINITION (DEF)

- The definition and purpose of a statement of work (SOW).
- The definition and purpose of a work breakdown structure (WBS).

- The definition and purpose of an Organization Breakdown structure (OBS).
- The definition and purpose of a Control account.
- The definition and purpose of a responsibility assignment matrix (RAM).
- Skills of a control account manager.
- Flow down of EVMS requirements to sub-contractors.

PLANNING (PL)

- What is a work package and planning package?
- What is a schedule and activity?
- The concept of rolling-wave planning.
- Setting budgets and types of budget, including budget elements.
- Planning definitions and terms.
- Types of baseline and the Definition of a performance measurement baseline (PMB).
- Management Reserve.
- Objective measures of performance and earned value techniques (EVT).
- Earned value terminology (BCWP, BCWS, ACWP).
- Risk planning.
- Analysis using Earned Value Analysis (EVA).

DATA COLLECION (DC)

- Type of data to collect.
- The independent estimate at complete (IEAC).
- Importance of data integrity.
- Accruals and appropriate use.
- Definition data collection requirements for a project and organization.

ANALYSIS, REVIEW AND ACTION (ARA)

- The formulae for earned value variance and indices (SPI, CPI, SV, CV, VAC).
- Schedule status and earned value progress.
- Types of earned value reports.
- Performance trend charts.
- Variance Thresholds.
- Estimate at complete (EAC).
- Interpreting earned value variances and indices.
- Tests of reasonableness. The $TCPI_{EAC}$.

CHANGE MANGEMENT (CR)

- Definition and purpose of management reserve.
- Sources of baseline change requests.
- Baseline maintenance.
- Re-planning and re-programming.
- Appropriate uses of management reserve.

RISK MANAGEMENT (RM)

- Benefits of risk assessment.
- The integration of risk management with earned value management.
- Use risk management approaches to set Performance measurement baseline (PMB).
- Risk drawdown.

SYSTEMS REVIEW (SR)

- Definition and purpose of an integrated baseline review (IBR).
- Surveillance and its purpose.
- Agree objectives and acceptance criteria.
- Control account manager discussions.
- Demonstration reviews.
- System reviews.

Exercises and group sessions are facilitated by the trainer to enable learning and to prepare candidates for the foundation level exam.

PRE-COURSE WORK & PRE-REQUISITES

No prerequisites are necessary for attendance, although candidates would benefit from some experience and understanding of basic planning principles and terminology. Recommended reading of the APM Earned Value Management Handbook.

Candidates are also required to bring a form of photographic identification to show the invigilator.

EXAM FORMAT

- Multiple Choice.
- 40 questions per paper.
- 26 marks or more required to pass (out of 40 available) - 65%.
- 60-minutes duration.
- Closed book (simple calculator).