Project Management Institute Standard for Earned Value Management – an overview

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What is the PMI EVM Standard?

- Consensus perspective of earned value practices to guide system design and implementation in the global project community in both public and private sectors.

- Provide information and guidance for the project team to identify and implement practices and processes that enhance and improve project delivery.

- Incorporates earned schedule and agile/hybrid considerations.

- Consensus standard, open to public comment and subject to community consensus approval.

- Complementary to related standards.

The team

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Guiding principles

- Scope, cost, and schedule are three interrelated aspects of a single, integrated performance measurement (management...) baseline.

- Earned value, traditionally defined as financial capital, may be expressed in other units that may be more relevant for a specific project, depending on the nature of the project and the priorities of the sponsoring entity.

- Performance and causal analysis of variances to plan, and the development of corrective actions (as appropriate).

- Baseline changes are formally documented and approved.

- Project forecasting is informed by the analysis of past performance.

- Performance information is used to manage and report performance of the project.

Your commentary is helpful and appreciated

- https://ed.pmi.org

Welcome to PMI's Exposure Drafts

Exposure Drafts are draft documents in the process of being reviewed and later approved as standards.

Practice Standard for Project Estimating-Second Edition
(Available for review until 5/6/2019)

- Review and submit recommendations
- View your recommendations

The Standard for Earned Value Management
(Available for review until 4/30/2019)

- Review and submit recommendations
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