

## Earned Value – Quick Reference

*Earned Value can be applied to answer key questions about your project.*

**What is the baseline cost of the project?**

BAC = Budget at Completion: The planned cost for the entire project.

**Where should the project be today?**

PV = Planned Value: The planned cost for the planned work during a given period.

**How much have we completed as of today?**

EV = Earned Value: The budgeted amount for the work actually completed.

**How much has it cost as of today?**

AC = Actual Cost: The total cost incurred to accomplish the work during the period.

**What is the difference between where the project was planned to be and where we are?**

SV = Schedule Variance = EV - PV

**What is the percentage of work completed compared to the work that was planned (the schedule efficiency)?**

SPI = Schedule Performance Index = EV / PV

**What is the difference between the value of what we actually accomplished and what was actually spent?**

CV = Cost Variance = EV - AC

**What is the cost of the work completed compared to what was actually spent (the cost efficiency)?**

CPI = Cost Performance Index = EV / AC

**What is the range of projected costs of the project when complete?**

Range of costs = Min to Max  
= (BAC / CPI) to (BAC / (CPI x SPI))

**What is the range of projected schedule durations of the project when complete?**

Range of schedule durations = Min to Max  
= (PV duration / SPI) to (PV duration / (CPI x SPI))

***“Ideas to help you become more successful.”***