

Earned Value Management

Project: Certichain – A secure certificate verification system.

Ref: EV_Report_v1.0

Version: 1.0

Week 06

PV = Planned Value (The budgeted cost for the work scheduled to be done)

EV = Earned Value (The amount of the task that is actually completed)

AC = Actual Cost (Total cost incurred for the actual work completed to date)

BAC = Budget at Completion (Total Planned Value for the project is known as Budget at

Completion)

CV = Cost Variance (Difference between the cost actually incurred and the planned amount of the cost that should have been incurred).

SV = Scheduled Variance (Indicates how much ahead or behind schedule the project is Project progress up to week 6)

1. PV (Planned Value) = Planned Completion% x BAC

$$= 75\% \times 96\,500 \text{ LKR}$$

$$= \mathbf{72\,375 \text{ LKR}}$$

2. EV (Earned Value) = Actual Completion% x BAC

$$= 70\% \times \text{LKR } 96\,500$$

$$= \mathbf{67\,550 \text{ LKR}}$$

3. CV (Cost Variance) = EV - AC

$$= 67\,550 \text{ LKR} - 65\,000 \text{ LKR}$$

$$= \mathbf{2550 \text{ LKR (under budget)}}$$

4. SV (Scheduled Variance) = EV - PV

$$= 67\,550 \text{ LKR} - 72\,375 \text{ LKR}$$

$$= \mathbf{-4\,825 \text{ LKR (Behind the schedule at this point)}}$$

Week	Earned Value (EV) (LKR)	Panned Value (PV) (LKR)	Actual Cost (AC) (LKR)
Week 1	4825	9650	6000
Week 2	14475	19300	12500
Week 3	28950	33775	25000
Week 4	43425	48250	40000
Week 5	57900	62725	52000
Week 6	67550	72375	65000

