Approve budget for project: INR 5000

Therefore, Rate of performance for the project is up to the third week that is execution week which is most reactive can be given as:

RP=Actual work completed/work completion as per planning RP(%)=80/100

RP=0.80

Hence, as the PV=5000,

EVA=5000*0.8 EVA=4000

Here, from the above calculation and the graphical representation, we get AC=5500

PV=5000 EV=4000

Now the following terms can be calculated using above data:

Cost variance

CV=EV-AC

=4000-5500

CV= -1550

This implies more money is spent on the project than the assigned budget. Schedule Variance

SV=EV-PV

=4000-5000

SV= -1000

The negative value indicates that the project is behind schedule. It took more time to complete than the assigned schedule.

Cost Performance Index

CPI=EV/AC

=4000/5500

= 0.73/100

CPI=73.00%

Schedule Performance Index

SPI=EV/PV

=4000/5000

= 0.80*100

SPI=80%

Estimate at Completion **EAC** = BAC/CPI where BAC=Budget at completion is equal to total

Budget of the project

= 5500/0.73

EAC = 7534.24

Estimated Time to complete = Original Time Estimate/SPI

= 46days/ 0.8 Estimated Time to complete = 57.5days