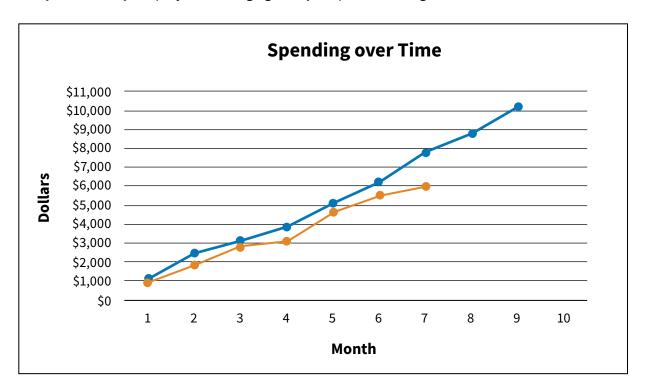
Project Management Foundations: Budgets

with Bob McGannon



Common Information Radiators

The Spending over Time chart is straightforward, while conveying important information. The blue line is your planned spending. The red line is your actual spending. With this simple chart, you can easily show how your project is doing against your planned budget.



This Earned Value sample line chart (below) is intended to quickly show the status of your project budget. It highlights the funding you have spent thus far over time, the original forecast budget, the current estimate at completion of your project, and the funding estimate to complete the project.

Original Project Cost Estimate (Planned Value)

This is the amount of funds you estimated it would take to complete your project, as detailed in your project baseline. In earned value terminology, it is also called your budget at completion (BAC).

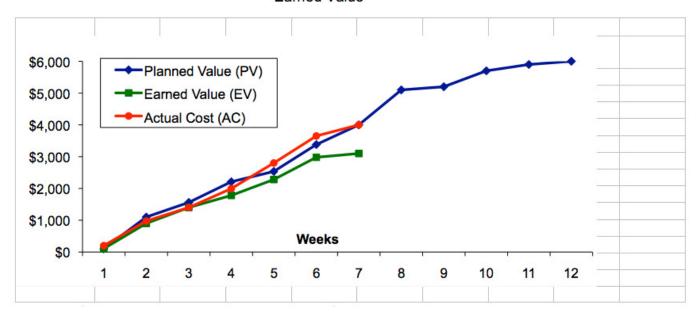
Actual Cost

This is a cumulative representation of the actual costs you have consumed to run the project, plotted over time.

Earned Value

The value of the tasks that have been completed at a given point in time, as described in the "Earned value approach" video.

Earned Value



The Risk Spending versus Plan chart is like the Spending over Time chart. This chart demonstrates the funding allocated to address risks (blue line), and the actual funding spent to address risks over time as the project progresses (red line).

