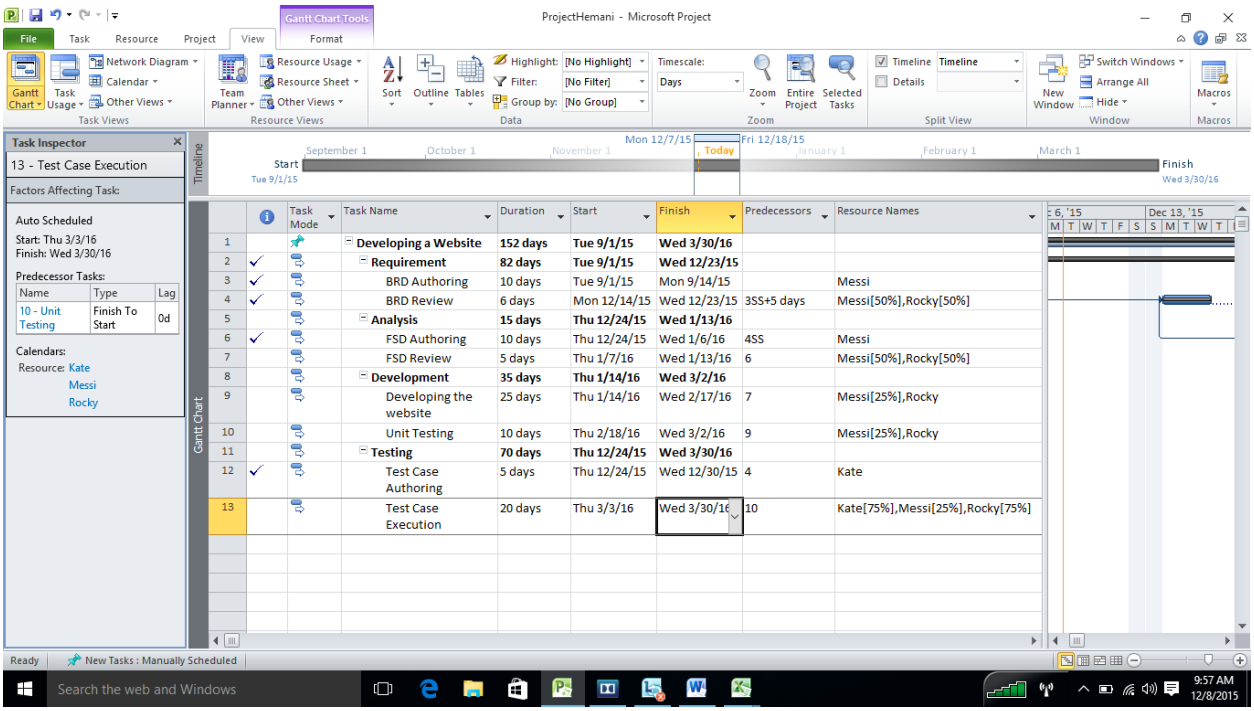
MS Project Schedule

Hemani Agarwal

Fall 2015

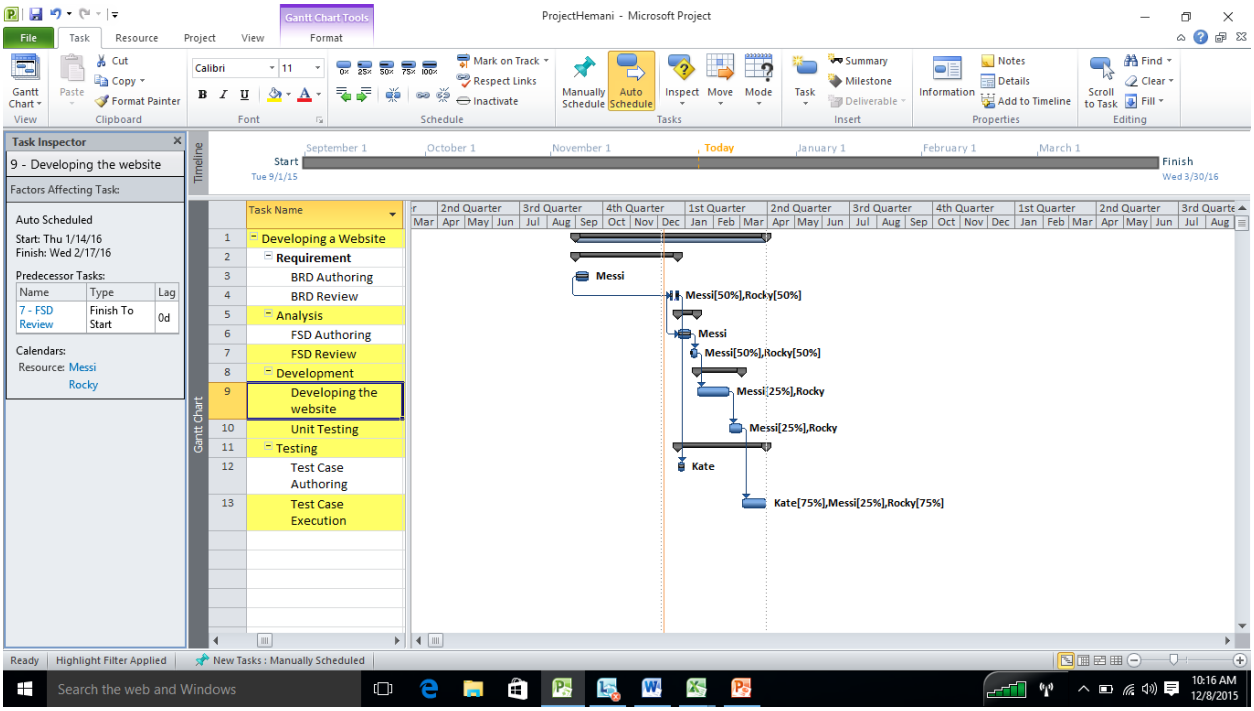
Project Schedule: In project management, a **schedule** is a listing of a project's milestones, activities, and deliverables, usually with intended start and finish dates. Those items are often estimated in terms of resource allocation, budget and duration, linked by dependencies and scheduled events. A schedule is commonly used in project planning and project portfolio management parts of project management. Elements on a schedule may be closely related to the work breakdown structure (WBS) terminal elements, the Statement of work, or a Contract Data Requirements List.



Gantt chart: A **Gantt chart** is a type of bar chart, adapted by Karol Adamiecki in 1896 and independently by Henry Gantt in the 1910s, that illustrates a project schedule. Gantt charts illustrate the start and finish dates of the terminal elements and summary elements of a project.

Critical path: In project management, a **critical path** is the sequence of project network activities which add up to the longest overall duration, regardless if that longest duration has float or not.

This determines the shortest time possible to complete the project.



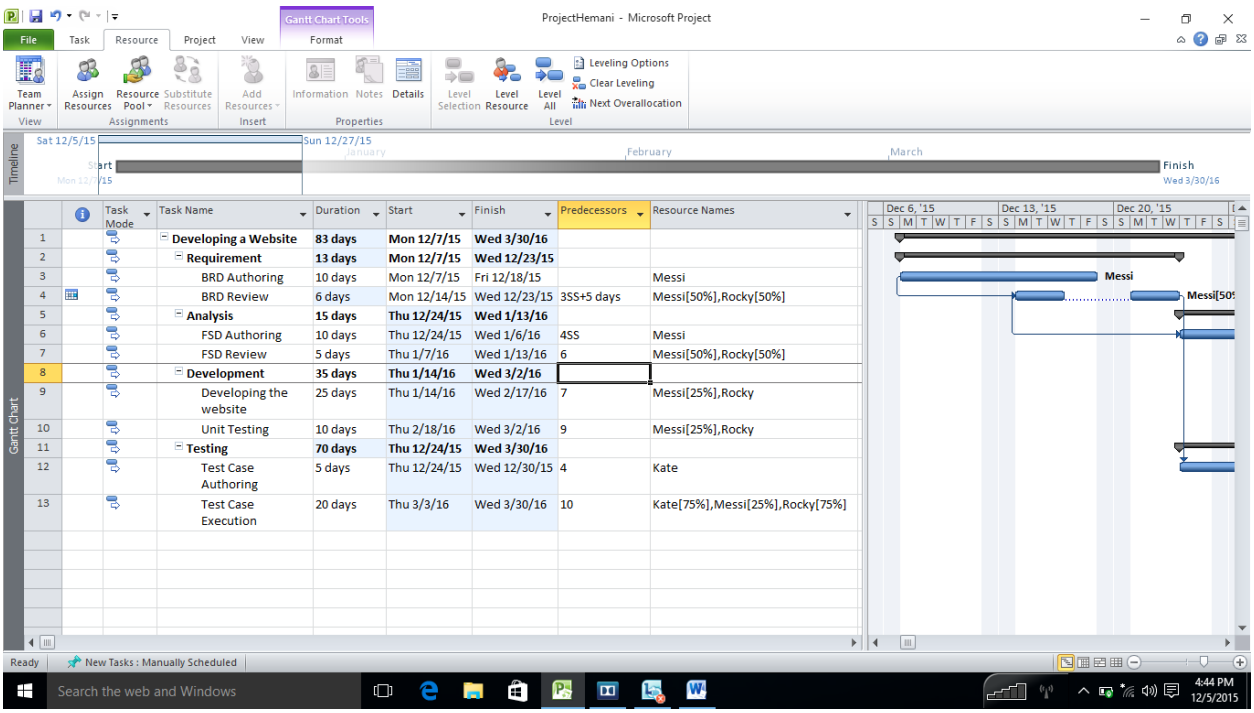
Milestones: an action or event marking a significant change or stage in development.

Slack: In project management, **float** or **slack** is the amount of time that a task in a project network can be delayed without causing a delay to:

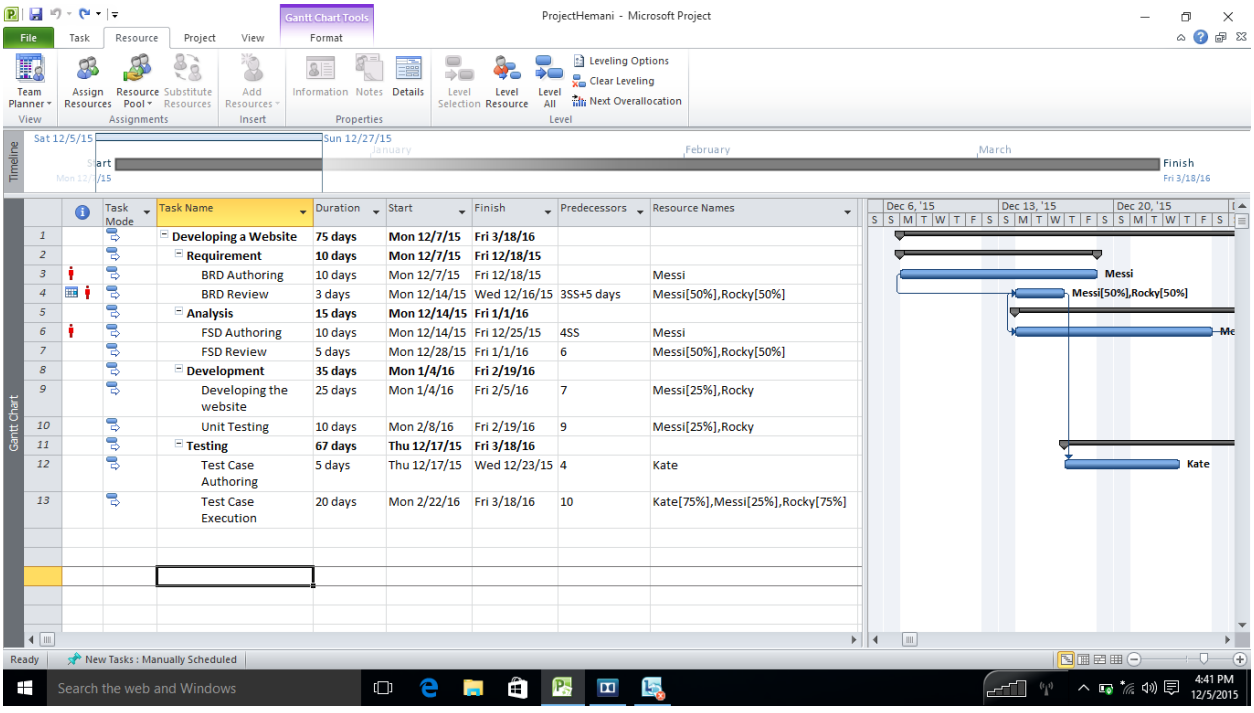
- subsequent tasks ("*free float*")
- project completion date ("*total float*").

Resource levelling: In project management, **resource leveling** is defined by A Guide to the Project Management Body of Knowledge (PMBOK Guide) as "A technique in which start and finish dates are adjusted based on **resource** constraints with the goal of balancing demand for **resources**with the available supply."

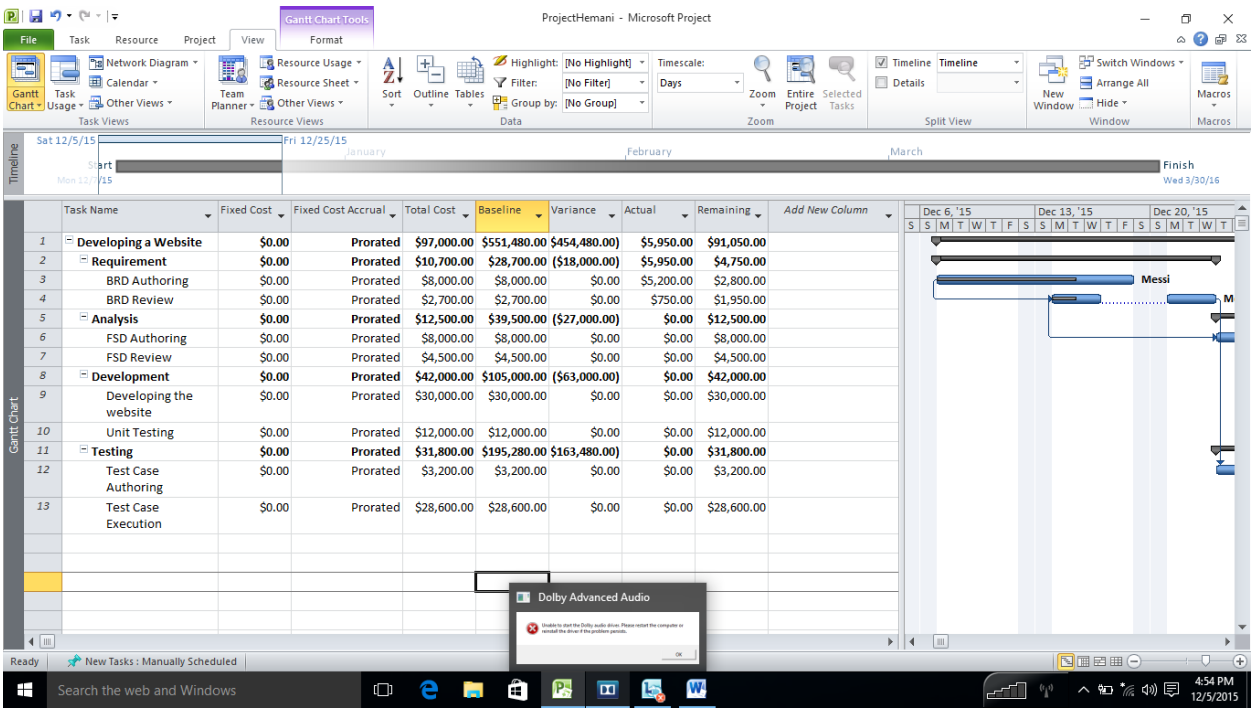
After levelling



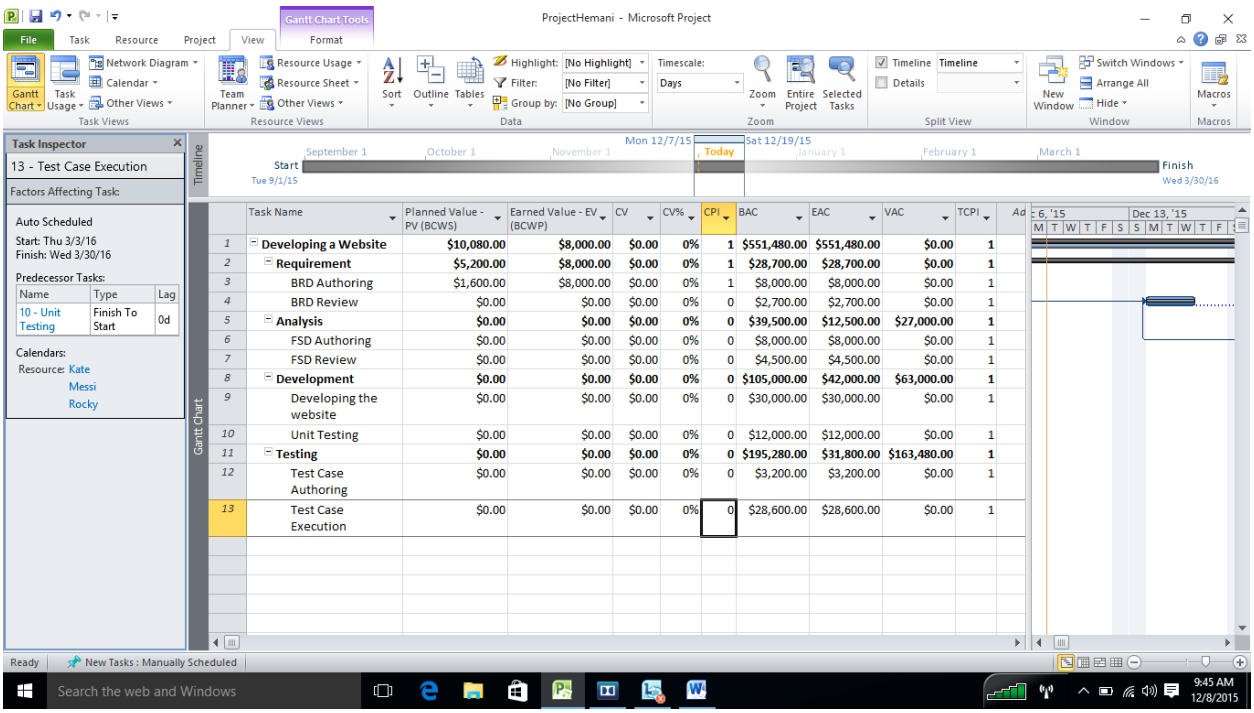
Before levelling



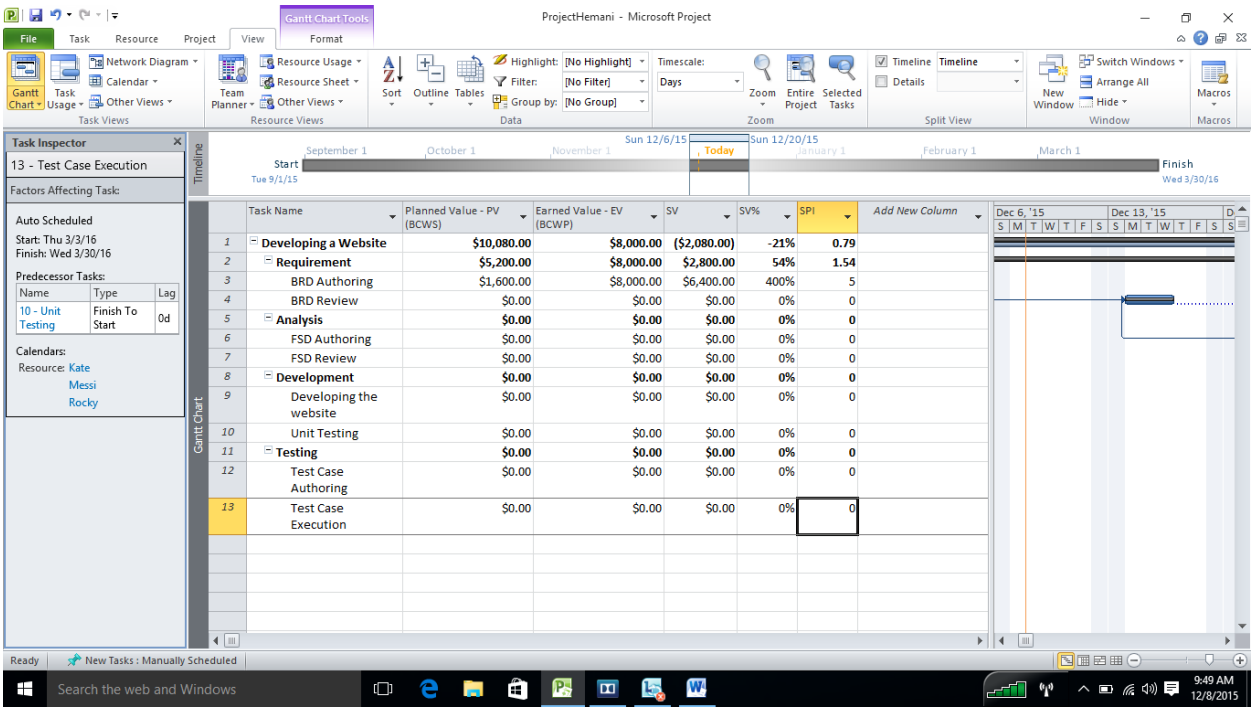
Budgeting: Project budgets, similar to resource plans, are a reflection of project work and the timing of that work. A comprehensive budget provides management with an understanding of how funds will be utilized and expended over time for projects or operations.



Earned Value Cost indicators: Schedule and cost variances and performance indicators are defined mathematically as follows: Schedule **variance** (SV) = Earned value (EV) – Planned value (**PV**) Cost **variance** (CV) = Earned value (EV) – Actual cost (AC) Schedule performance index (**SPI**) = Earned value (EV) / Planned value (**PV**)



Earned Value Schedule indicators: **Earned value management (EVM)**, or **Earned value project/performance management (EVPM)** is a project management technique for measuring project performance and progress in an objective manner.



Custom report for Resource Usage

		Year		
Resources	Data	2015	2016	Grand Total
Messi	Cost	14000	16200	30200
	Work	140	162	302
Rocky	Cost	1500	52500	54000
	Work	12	420	432
Kate	Cost	3200	9600	12800
	Work	40	120	160
Total Cost		18700	78300	97000
Total Work		192	702	894

Timeline for presentation