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Earned value management questions

In this case, since the answer is 125,000, it means that the project is behind by that amount in terms of the worth of work. ExplanationEarned Value Management is a methodology that measures the value of a project by comparing the planned value, earned value, and actual cost of the project. So we will make use of the formula: EAC = BAC / CPI $120,000 = BAC / 0.90 BAC = $120,000 * 0.90 = $108,000 Wordy Calculation Questions Usually these questions will describe you as the project manager of a project which is X months into the schedule and X% of work has been completed so far along with lots of other information. This should help you prepare for Earned Value Mangement questions that may come up on the PMI-ACP or ... this document. Manual forecasting of cost of the remaining work Manual forecasting of the cost of the remaining work can be an effective approach to accurately calculate the Estimate to Completion (ETC) in project management. You could also get a result that is greater than or less than one. ratio !etween EV and PV, to re1et whether the projet wor/ is ahead of 2 on 2 !ehind shedule in relative terms ,o Coplete Per%orance Inde- (,CPI) . Try them and understand thoroughly how to tackle the questions through the explanations to each question. The project is behind schedule owing to a work strike for a month. the amount of money spent so far *ud"et at Copletion (*AC) . The original project budget is $1000. ratio !etween EV and AC, to re1et whether the projet wor/ is under 2 on 2 over !udget in relative terms &chedule Per%orance Inde- (&PI) . Earned Value Management interview questions. Start learning today! Practice MCQ on Earned Value Management from Vskills and polish your skills for better opportunities. A project with Earned Value (EV) = $250, Actual Cost (AC) = $200 and Planned Value (PV) = $350. Solution: A CV = EV – AC CV = $1000 – $800 = $200 Note that the Planned Value (PV) is not used in the calculation. Solution: A As the project will continue to spend at the same current rate, the formula to be used would be: EAC = BAC/CPI CPI = EV/AC EAC = BAC/(EV/AC) = $1000 / ($300/$250) = $833 For the project with Earned Value (EV) = $350, Actual Cost (AC) = $300 and Planned Value (PV) = $400. Planned Value (PV) Earned Value (EV) Estimate to Complete (ETC) Estimate at Completion (EAC) Solution: C By definition, Estimate to Completion (ETC) is the amount of money we need to put into the project from today in order to complete it. What is the Variance At Completion (VAC)? While there are other techniques and methodologies available, manual forecasting allows project managers to leverage their expertise and knowledge of the project to make informed estimations. These questions are considered the most difficult of all PMP EVM questions. If you're looking to augment your team with someone who can effectively use Earned Value Management techniques? how muh wor/ was ompleted to date . Solution: A SV = EV – PV SV = $1000 – $800 = $200 Note that the Actual Cost (AC) is not used in the calculation. Correct Answer(s) A. With reference to the diagram below, it can be inferred that the project is currently: ahead of schedule and under budget ahead of schedule and over budget behind schedule and under budget behind schedule and over budget Solution: C As of today, AC < EV = under budget and EV < PV = behind schedule, so the project is "behind schedule and under budget". So, take Test Now! Sample PMP Earned Value Questions Given a project with the following characteristics, answer the following questions: You are the project manager of a project to build fancy birdhouses. Most Aspirants not coming from a Science / Maths background would not even know which EVM formulas to pick, let alone arriving at the correct answer. If these EVM Questions all sounds a lot, don't worry! These days, you don't have to work out the formula by hand. If a project has a To Complete Performance Index (TCPI) of 0.90, this means that: 90% of the work planned up to today has been completed 90% of the budget planned up to today has been spent the project can spend money at a rate 11% higher than planned and still meet the project budget the project can spend money at a rate 10% lower than planned to meet the project budget Solution: C The To Complete Performance Index (TCPI) is the efficiency needed to finish the project on budget. Taking meeting minutes, while important for communication purposes, is not directly related to Earned Value management. If a project has a Cost Performance Index (CPI) of 0.90, this means that: 90% of the work planned to date has been completed 90% of the budget planned to date has been spent 111% of the budget planned to date has been spent 111% of the project budget has been spent Solution: C The Cost Performance Index (CPI) represents the performance of the project in terms of budget up to the moment. Solution: C As the project will continue to spend at the same current rate, the formula to be used would be: EAC = BAC/CPI EAC = $1000 / 1 = $1000 For the project with Earned Value (EV) = $360, Actual Cost (AC) = $400 and both Cost Performance Index (CPI) and Schedule Performance Index (SPI) equal 0.90. Therefore, the correct answer is "All the above" as it encompasses all the questions mentioned in the options. A number less than one shows the project is behind schedule. It may have changed due to change requests as the project progressed, so make sure you have the right number. Planned Value (PV) Earned Value (EV) Estimate to Complete (ETC) Estimate at Completion (EAC) Solution: A By definition, Planned Value (PV) is how much value of work was scheduled to achieve to date. Or wondering what it can do for you? It provides answers to important questions such as what value of work should have been completed, how much value have we realized so far, and how much money has been spent to date to get the project where it is today. ExplanationEarned Value analysis was not developed by the US Department of Transportation. This means that the value of the work completed (EV) is greater than the actual cost incurred (AC). The output is a financial amount that shows the value of the work, not a description of scope delivered of a 'percent complete' amount. Then it will ask you to calculate some EVM metrics based on the information provided. Quiz Review Timeline + Our quizzes are rigorously reviewed, monitored and continuously updated by our expert board to maintain accuracy, relevance, and timeliness. If it's a positive figure, you can report that there will be money left at the end of the project based on your current calculations. Assuming the remaining work will be impacted by the current cost performance and current schedule performance, what is the Estimate At Completion (EAC) of the project? According to EVM, which term below represents the outstanding amount of money required to finish the project? Thank you very much for your help! EAC = AC + [(BAC – EV) / (CPI x SPI)] The correct formula to calculate the Estimate at Completion (EAC) when the Estimate to Complete (ETC) work will be performed at the budgeted rate is: EAC = AC + BAC - EV Where: AC (Actual Cost) represents the actual cost incurred for the work performed. Schedule Variance (SV) gives you the answer to this question. SV = EV – PV CV = EV – AC SPI = EV/PV CPI = EV/AC VAC = BAC – EAC A project with Earned Value (EV) = $1000, Actual Cost (AC) = $800 and Planned Value (PV) = $800. The questions will span several lines. Actual Cost (AC) is greater than Earned Value (EV) Project progress is as per the baseline plan If the CPI is greater than 1, it indicates that the project is under budget. Good project management practices ensure that the project is being managed effectively and efficiently, while work measurement by work-hours, dollars, and units provides accurate data for calculating earned value. Schedule Performance Index (SPI) is what to use to forecast forward progress on the schedule. With reference to the diagram below, it can be inferred that the project is currently: ahead of schedule and under budget ahead of schedule and over budget behind schedule and under budget behind schedule and over budget Solution: B As of today, AC > EV = over budget and EV > PV = ahead of schedule, so the project is "ahead of schedule and over budget". ExplanationHint: CV= ACWP-BCWP Correct Answer D. Earned Value (EV) is less than Planned Value (PV) Project is behind schedule Project progress is according to the baseline plan Project is ahead of schedule If the SPI is greater than 1, it indicates that the project is ahead of schedule. Develop a realistic plan of the work scope, budget and scheduleC. The formula to be used to calculate SPI is: SPI = EV / PV SPI = $8,000 / $6,000 = 1.33 Complicated EVM Calculation Questions These types of questions will required Aspirants to make use of more than 1 EVM formulas. $1,090 $1,190 $1,290 $1,390 Solution: B As the project will be impacted by the current cost performance and current schedule performance, the formula would be: EAC = AC + [(BAC-EV)/(SPI*CPI)] EAC = $400 + [($1000 – $360) / (0.9 * 0.9)] = $1190 For a project with Estimate at Completion (EAC) = $120,000 and Cost Performance Index (CPI) is 0.90. Most Popular PMP Certification Exam Articles Support website running for FREE, thanks!If you find this post helpful and if you are thinking of buying from Amazon, please support the running cost of this website at no extra cost to you by searching and buying through the search box below. The formula SV= BCWS-BCWP is used to calculate Schedule Variance, which represents the difference between the budgeted cost of work scheduled (BCWS) and the budgeted cost of work performed (BCWP). There are plenty of enterprise earned value management systems that will do it for you (and if you need some help choosing and implementing one, we can do that). Performance reporting ExplanationThe project manager initiatives to ensure proper Earned Value management include developing a realistic plan of the work scope, budget, and schedule to set clear expectations and goals for the project. You are the project manager of a housing project in which a total of 10 houses are to be build over 10 months (1 house per month). But the good news is that these questions would seldom appear on the PMP Exam (for your reference: I got none in my PMP Exam). It helps in tracking the project's progress and performance in terms of schedule and cost. What is the Budget at Completion (BAC)? while you are reading the questions. Calculate the profitability of the project Calculate the value provided to the customer Forecast future performance based on past performance Calculate the number of days left in the project The Earned Value Methodology (EVM) can be used as a means to forecast future performance based on past performance. Then subtract the EAC amount. Solution: C The formula to be used to calculate SPI is: SPI = EV / PV SPI = $250 / $350 = 0.71 A project with Earned Value (EV) = $250, Actual Cost (AC) = $200 and Planned Value (PV) = $350. Assuming the project will continue to spend money at the same rate, what is the Estimate At Completion (EAC) of the project? What is the Cost Performance Index (CPI)? how muh wor/ was sheduled to date . EVM is a project management technique that integrates the measurement of project scope, schedule, and cost performance. Assume that you will continue to spend at the same rate as you are currently spending. You too will be able to get all EVM questions correct. If it is smaller than 1, the project is currently over budget (i.e. has spent more than what has been planned). You can also account for the fact that cost might be on track to continue as is but schedule performance may impact future delivery or vice versa. Simple EVM Calculation Questions For these types of questions, you will simply need to recall the correct EVM calculation formulas and correctly substitute the values into the formulas to arrive at the correct answer. the total !udget for the projet Estiate at Copletion (EAC) . For a project with Earned Value (EV) = $300, Actual Cost (AC) = $350 and Planned Value (PV) = $400. SPI works out the relative relationship between earned value (i.e. progress towards the goals) and the schedule. QUESTIONS AND ANSWERS 1. Schedule Performance Index (SPI) Cost Performance Index (CPI) The Cost Variance (CV) is a valuable metric in project management to monitor and control project costs, allowing project managers to assess the financial performance of the project. Earned value formulas let you calculate the budget in relation to the amount of work that has been delivered. Are we delivering more or less work than we planned? When will this project finish? Here's how EVM tracking can help you answer those exec questions with believable, data-driven answers. It's a way of describing how much the project will cost overall by the time it's finished. It will give you the whole cost of the project, and there are a couple of different ways of calculating EAC depending on how you think project performance will go. If you are over budget, you can dig into the reasons and uncover what's going on. It does not directly measure the value of a project as dollars are spent, but rather evaluates the value earned in relation to the planned value. The key to answering wordy questions correctly is to read the questions carefully and extract useful information from the questions and write down PV, EV, AC, etc. Based on what is shown in the cash flow file, there is evidence of ... Also, the questions will usually not make use of EVM terms (like Planned Value, Actual Cost, Earned Value, etc.) but you can easily infer those values from the descriptions provided. (BAC - AC) is used to express the budget remaining on the project, while (EAC - AC) represents the variance between the projected total cost and the actual cost incurred. What is the Cost Variance (CV)? The total budget for the project is $10,000. A project with Earned Value (EV) = $1000, Actual Cost (AC) = $800 and Planned Value (PV) = $800. Therefore, the correct answer is Options A and C. This is the Estimate to Complete formula. Estimate at Completion (EAC) is the formula to reach for here. We recommend you get some specialist help with earned value data analysis to make sure the team know how to interpret the reports. Control changesE. If the project is on track to complete on time, the answer will be 1. The project is currently: ahead of schedule and under budget behind schedule and under budget ahead of schedule and over budget behind schedule and over budget Solution: D CPI < 1 = over budget and SPI < 1 = behind schedule, so the project is both "behind schedule and over budget". At the end of 3rd month, the PV should be $6,000 (for 6km of road). How much is the project going to cost overall? According to EVM, which term below represents the budgeted cost of the work to be completed to date? And the one most executives want to know the answer to: When will this project finish? The Cost Performance Index is another formula to use here as that lets you track performance over time in a more meaningful way. Options A and C ExplanationFor accurate Earned Value Management, good project management practices and work measurement by work-hours, dollars, and units must be in place. Mar 21, 2023 Quiz Edited byProfs Editorial Team Training Sales Communication Critical Thinking Leadership Workflow by Edward Chung, PMP, PMI-ACP, ITIL Foundation · March 9, 2020 Earned Value Management (EVM) Calculation questions are usually regarded as one of the most difficult part of the PMP Exam. The project is now at the end of the 3rd month with 8km of road paved and $8,000 spent. What earned value management (EVM) techniques are used to estimate the EV? Solution: A The formula to be used to calculate CPI is: CPI = EV / AC CPI = $250 / $200 = 1.25 EVM Estimate At Completion (EAC) Questions Since there are multiple Estimate at Completion (EAC) formulas, Aspirants should be able to get clues from the questions on which EAC formula to use: EAC = BAC/CPI If we believe the project will continue to spend at the same rate up to now (e.g. the delay is caused by reasons which is likely to continue) EAC = AC + (BAC-EV) If we believe that future expenditures will occur at the original forecasted amount (no more delays of the same kind in future) EAC = AC + [(BAC-EV)/(SPI*CPI)] If we believe that both current cost and current schedule performance will impact future cost performance EAC = AC + New Estimate If we believe the original conditions and assumptions are wrong For the project with original project budget $1000 and both the Cost Performance Index (CPI) and Schedule Performance Index (SPI) equal 1. The Schedule Performance Index (SPI) for the project is: Solution: D Since the road is assumed to be paved linearly, i.e. 2km of road per month. Are we currently over or under budget? How much do we have to spend to finish the work? The overall project budget is $1,000. It is a pity to lose marks for careless calculation even if you have selected the correct formula. The Variance at Completion formula will tell you the answer to this one. For example, you can work on the basis that current performance sets the trend going forward, or assume that all problems are now resolved and performance will continue at the originally forecasted rate. Correct Answer E. The earned value method is a robust way of providing reports that project teams can use to make smart choices about how to manage the outstanding work. Authorize work properlyD. The project is now at the end of the 6th month with 5 houses built and $500,000 spent. If stakeholders want to know how much is left to spend, take the actual cost away from EAC to give you the outstanding forecasted budget. The original project budget is $1,000. All the above ExplanationEarned Value is a project management technique that helps in measuring the progress and performance of a project. Executives will soon get used to the EVM dashboards produced by your tools and be able to answer some of these questions themselves! ExplanationThe answer is 125,000 because the question is asking for the dollar amount by which the project is behind in terms of the worth of work. Please do make use of the on-screen calculator / physical calculator provided to do the calculation even if you are a Maths wizard. Solution: B As the project will be impacted by the current cost performance and current schedule performance, the formula would be: EAC = AC + [(BAC-EV)/(SPI*CPI)] SPI = EV / PV = $350 / $400 = 0.875 CPI = EV / AC = $350 / $300 = 1.167 EAC = BAC/(EV/AC) = $300 + [($1000 – $350) / (0.875 * 1.167)] = $937 Further Reading After learning the skills of EVM questions and tackling the questions here, you will be equipped with necessary skills to answer EVM questions correctly. Performance reporting is necessary to track and analyze project progress and identify any deviations from the plan. EVM Questions Are we currently over or under budget? Therefore, in theory, we can spend more money yet can still finish the project on budget. If it is smaller than 1, less than 100% of the scheduled work has been completed to date. This suggests that the project is performing better than expected in terms of cost efficiency. If it is smaller than 1, that means that we have more money left on the budget than the remaining Planned Value (PV) to achieve. However, if Aspirants can understand the EVM Calculation formulas correctly and master a few skills to tackle the EVM questions, these dreaded EVM questions would become life-savers as nearly every Aspirants can get all the EVM questions correct. A TCPI smaller than 1 is a good sign that the project is going healthy.) A project with both Schedule Performance Index (SPI) and Cost Performance Index (CPI) of 0.80. It has since been widely adopted in various industries, including construction, engineering, and software development, to assess project performance and make informed decisions. If it's a zero, you're on track to spend exactly what was budgeted so there will be no money left. What is the Schedule Variance (SV)? * Hope this post and the PMP Exam Formulas Guide will help you with your PMP Exam. You can take the amount of money the project has spent and make an educated guess about whether that feels on track... or you can use earned value to give you a fact-based answer. Use the Cost Variance formula to work out the difference between the forecasted cost of the planned work and the actual cost of the work completed. Therefore, the correct answer is False. The total budget for the housing project is $1,000,000. You are ... The document provides practice questions on earned value management (EVM) concepts including EVM graphs, definitions of metrics like planned value, earned value and actual cost, and ... This practice exam consists of 20 multiple choice questions all surrounding Earned Value Management as defined in the PMBOK Guide. A total of 10km of road is to be paved over a 5-month period. the di0erene !etween the estimated total ost and the original !udget Cost Per%orance Inde- (CPI) . Note: the answer explanation to each question is directly under the question choices in the "grey box" — you can either move the cursor over it or highlight it with the mouse to reveal the answer..... EVM Graph Questions The EVM graph questions are one of the easiest questions to answer as you will only need to understand the meaning of the relative positions of the AC, PV and EV: AC vs EV: whether the project is under or over budget (AC > EV = over budget; AC < EV = under budget) EV vs PV: whether the project is ahead of or behind schedule (EV > PV = ahead of schedule; EV < PV = behind schedule) With reference to the diagram below, it can be inferred that the project is currently: ahead of schedule and under budget ahead of schedule and over budget behind schedule and under budget behind schedule and over budget Solution: D As of today, AC > EV = over budget and EV < PV = behind schedule, so the project is both "behind schedule and over budget". Use that information to forecast forward based on current performance to give you an idea of when the project will finish. EV (Earned Value) represents the value of work that has been completed and approved. Some possible causes of being over budget include: Having to do rework The work being more complicated or complex than expected Unclear requirements Scope creep Changes to market conditions like having to pay more for resources than expected. BAC (Budget at Completion) represents the total budget allocated for the project. Controlling changes is essential to manage scope creep and maintain project alignment. Well, do you want to know the answer to any of these questions? Good EVM reporting will allow you to see all of this information at a glance. $108,000 $118,000 $158,000 $208,000 Solution: A As no information is given on the future performance of the project, we could safely assume that the project will spend at the same rate. how muh more do we need to put into the projet to omplete it Variance at Copletion (VAC) . Plug your numbers into your earned value management engine and see what comes out. Solution: C As the project will continue to spend at the same current rate, the formula to be used would be: VAC = BAC – EAC EAC = BAC/CPI CPI = EV/AC VAC = BAC – BAC/(EV/AC) =$1000 – $1000/($300/$350) = -$167 For the project with Earned Value (EV) = $300, Actual Cost (AC) = $250 and Planned Value (PV) = $300. Also, most of such simple EVM calculation questions will supply more than enough information for you to use as a kind of distractor, it is a test of whether you can select the correct formulas as well as the correct values to substitute into the formulas. While you won't get the 'why' from a set of numbers, you can drill down into the underlying data and find out which are the tasks driving the overspend because you'll have that information. Below you will find 20+ EVM practice questions categorized by related skills to help you understand what you are required to know in order to correctly answer all the EVM questions that would appear on the PMP Exam. It was actually developed by the US Department of Defense in the 1960s as a method to track the progress and performance of defense projects. The formula uses the Earned Value and Planned Value to work out the variation between what activities were planned and what has been completed so far. Therefore, the statement is false. The Cost Performance Index (CPI) for the project is: Solution: A The formula to be used to calculate CPI is: CPI = EV / AC CPI = $500,000 / $500,000 = 1.0 You are the project manager of a road paving project. the estimated total amount of money needed to !e put into the projet !ased on the information availa!le as today' Estiate to Copletion (E,C) . How much money will be left in the budget (if any) by the end of the project? How much money will be left in the budget (if any) by the end of the project What is causing variations in the budget and schedule? It involves comparing the planned value (PV), earned value (EV), and actual cost (AC) to assess the project's progress and performance. The cost control software tool is not explicitly mentioned as a requirement for accurate Earned Value Management, so it is not necessary for accurate EVM. What is the Schedule Performance Index (SPI)? Are you considering using EVM (Earned Value Management) on your projects? Master the fundamentals of Earned Value Management with our multiple-choice questions and answers. They also need to authorize work properly to ensure that the project team is working on the approved tasks. Start with the current Budget at Completion figure – this is simply the amount of money allocated to the project for the budget. Definition of EVM Metrics These types of questions will test you on your understanding of the meaning of various EVM metrics: Planned Value (PV) — how much work was scheduled to date Earned Value (EV) — how much work was completed to date Actual Cost (AC) — the amount of money spent so far Budget at Completion (BAC) — the total budget for the project Estimate at Completion (EAC) — the estimated total amount of money needed to be put into the project based on the information available as today Estimate to Completion (ETC) — how much more do we need to put into the project to complete it Variance at Completion (VAC) — the difference between the estimated total cost and the original budget Cost Performance Index (CPI) — ratio between EV and AC, to reflect whether the project work is under / on / over budget in relative terms Schedule Performance Index (SPI) — ratio between EV and PV, to reflect whether the project work is ahead of / on / behind schedule in relative terms To Complete Performance Index (TCPI) — the efficiency needed to finish the project on budget, it is the ratio between budgeted cost of work remaining and money remaining If a project has a Schedule Performance Index (SPI) of 0.90, this means that: 90% of the work planned to date has been completed 90% of the work of the whole project has been completed 90% of the budget planned to date has been spent 90% of the project budget has been spent Solution: A The Schedule Performance Index (SPI) represents the performance of the project in terms of schedule up to the moment. (However, in reality, it is generally preferred to finish the project under budget. The result will be represented in monetary terms. 100%(17)100% found this document useful (17 votes)8K views17 pagesThe document provides practice questions on earned value management (EVM) concepts including EVM graphs, definitions of metrics like planned value, earned value and actual cost, and calculat...Download as doc, pdf, or txtSaveSave Compiled PMP EVM Questions For Later100%100% found this document useful, undefined100%(17)100% found this document useful (17 votes)8K views17 pagesThe document provides practice questions on earned value management (EVM) concepts including EVM graphs, definitions of metrics like planned value, earned value and actual cost, and calculat...Download as doc, pdf, or txt PMP EVM Questions (20+ Practice Questions Included)EVM Graph Questions The EVM graph questions are one of the easiest questions to answer as you will only need to understand the meaning of the relative positions of the AC, PV and EV: AC vs PV: whether the projet is under or over !udget " AC > PV = oer !ud"et# AC $ PV = under !ud"et EV vs PV: whether the projet is ahead of or !ehind shedule " EV > PV = ahead o% schedule# EV $ PV = !ehind schedule #$%&ith referene to the diagram !elow, it an !e inferred that the projet is urrently:$%ahead of shedule and under !udget'%ahead of shedule and over !udget(%!ehind shedule and under !udget)%!ehind shedule and over !udget EV $ PV = !ehind schedule , so the projet is!oth *!ehind shedule and over !udget+%'%&ith referene to the diagram !elow, it an !e inferred that the projet is urrently:$ $%ahead of shedule and under !udget'%ahead of shedule and over !udget(%!ehind shedule and under !udget)%!ehind shedule and over !udgetolution: CAs of today, EV $ PV = !ehind schedule , so the projet is *!ehind shedule and under !udget+%(%&ith referene to the diagram !elow, it an !e inferred that the projet is urrently:$%ahead of shedule and under !udget'%ahead of shedule and over !udget(%!ehind shedule and under !udget)%!ehind shedule and over !udgetolution: -As of today, EV > PV = ahead o% schedule , so the projetis *ahead of shedule and over !udget+% These types of questions will test you on your understanding of the meaning of various EVM metris: . This means that the value of the work completed (EV) is higher than the planned value (PV), suggesting that the project is progressing faster than expected and is ahead of the scheduled timeline. EVM techniques give you detailed, objective, numerical answers to all those questions. the e3ieny needed to 4nish the projet on !udget, it is the ratio !etween !udgeted ost of wor/ remaining and money remaining$%5f a projet has a hedule Performane 5nde6 "P5# of 7%87, this means that: ./01 o% the or3 planned to date has !een copleted '%879 of the wor/ of the whole projet has !een ompleted(%879 of the !udget planned to date has !een spent)%879 of the projet !udget has !een spentolution: A The hedule Performane 5nde6 "P5# represents the performane of the projet in terms of shedule up to the moment% 5f it is smaller than $, less than $779 of the sheduled wor/ has !een ompleted to date%'%5f a projet has a Cost Performane 5nde6 "CP5# of 7%87, this means that: $%879 of the wor/ planned to date has !een ompleted'%879 of the !udget planned to date has !een spent 4/...1 o% the !ud"et planned to date has !een spent)%$$$9 of the projet !udget has !een spentolution: C The Cost Performane 5nde6 "CP5# represents the performane of the projet in terms of !udget up to the moment% 5f it is smaller than $, the projet is urrently over !udget "i%e% has spent more than what has !een planned#%(%5f a projet has a To Complete Performane 5nde6 "TCP5# of 7%87, this means that: $%879 of the wor/ planned up to today has !een ompleted'%879 of the !udget planned up to today has !een spent 4/the pro5ect can spend one6 at a rate ..1 hi"her than planned and still eet the pro5ect !ud"et)%the projet an spend money at a rate $79 lower than planned to meet the projet !udgetolution: C The To Complete Performane 5nde6 "TCP5# is the e3ieny needed to 4nish the projet on !udget% 5f it is smaller than $, that means that we have more money left on the !udget (Have EVM questions?

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