# EVM Implementation Guide

This playbook outlines the steps to implement Earned Value Management to track and measure project performance with respect to the project plan.

### Step 1: Define Scope

Define the scope of the project, including deliverables and milestones. Establish clear objectives to assess project performance and progress.

### Step 2: Establish Baseline

Establish the Performance Measurement Baseline (PMB), which includes the planned schedule and budget for the project’s tasks and activities.

### Step 3: Assign Metrics

Assign financial value to every task or work package to quantify the planned value (PV). It will be used to assess work progress.

### Step 4: Track Progress

Regularly track the actual progress and the actual cost (AC) incurred. This requires setting up processes to capture work performance data accurately.

### Step 5: Calculate EV

Determine the earned value (EV) for tasks completed at specified intervals. This step quantifies the actual work performed against the PMB.

### Step 6: Analyze Variance

Calculate the schedule variance (SV) and cost variance (CV) to analyze differences between the planned and actual progress and costs.

### Step 7: Forecast Performance

Use EVM metrics such as the schedule performance index (SPI) and cost performance index (CPI) to forecast future project performance.

### Step 8: Implement Actions

Based on variance analysis and forecasts, take corrective actions to address issues, mitigate risks, and align the project with its baseline.

### Step 9: Review & Update

Regularly review project performance against the baseline and update the EVM analysis to reflect any changes in the project plan or execution.

## General Notes

### Data Quality

The accuracy of EVM heavily relies on the quality of cost accounting and work progress data; ensuring accuracy is critical for reliable results.

### Stakeholder Buy-In

Obtaining buy-in from key stakeholders for the use of EVM is crucial for its successful implementation and use throughout the project lifecycle.