

Best Practice

Service: Consulting
Solution Suite: Project Management
Best Practice: Earned Value Management (EVM)



Overview

AMS deploys solutions based on customized industry and experiential best practice. Our team of executive level consultants will work with your organization to craft the best implementation of any service, solution suite and correlating best practice. This holistic approach to creating business solutions will render high value ROI, continuity and embedded value.

Earned Value Management, (EVM) has been the mainstay mechanism of project monitoring for projects in the government sector since the advent of Cost/Schedule Control Systems Criteria, (C/SCSC) in the Federal Register some years ago. Subsequently, the work of Fleming and Koppelman has brought EVM/CSCSC into the limelight in the non-governmental project management arena as well.

Although organizations clearly see the benefit in this practical and time tested approach, it has been our experience that they rarely are ready for the shifts in detailed project planning, work breakdown structure development and work package formation and tracking that are required to yield the benefits and real-time related results that EVM affords.

Throughout the program and project management environment, the earned value concepts are being requested as a tool for project monitoring, control and forecasting. As critical as this requirement is, applying these methods in a value-based and practical manner has evaded many and has many at their wits end.

AMS consultants are highly experienced practitioners in this area and have helped organizations and Government Agencies around the world create successful EVM initiatives.

AMS has developed an assessment and implementation methodology to properly align the EVM concepts with project based work and the organizational structure. Unlike our competitors we believe that EVM can co-exist with traditional measurements and cost control mechanisms creating a robust suite of tools. AMS consultants walk through and apply (hands-on) the development of the proper execution elements and structures to utilize these project monitoring and forecasting tools. This collaborative approach to knowledge transfer will educate the client and allow for internalization of the competencies, thus producing repeatable and sustainable results.

Our team will help your organization by looking at the following fundamental items:

- Understand the foundational practices and principles in the field of project controls
- Examine and develop the necessary project execution elements to define the operating “rules” for project success
- Examine and develop the necessary project structures underlying the effective and practical implementation of burn rate and earned value concepts
- Model and pilot all concepts, tools, and structures
- Design the necessary scope and change management processes to apply to an effective project “controls” approach
- Examine the differences between the burn rate and earned value approaches and where and when they are properly applied

Additionally we will define the baseline implementation process:

- The Aims and Practicalities of Project Control
- How Much Control is Enough? (Small – Large Distinctions)
- How Does the Project Management Plan Affect Project Control?
- What is a Viable Project Control Strategy (Plan)?
- Developing the Project Control Plan for Your Project
- Definitions and Distinctions
- The Tools Within Both Methods
- Strengths and Weaknesses
- The Formulae for Monitoring and Forecasting
- Where Are the Tools Useful in Your Projects?
- Earned Value Analysis or Burn Rate...It's All in the Set-Up
- Work Breakdown Structure and Work Package Requirements
- WBS and WP Set-Up
- Milestone Development
- Milestone Attribution
- Milestone Tracking, Monitoring and Response
- Milestone Set-Up
- Now...What Data Do We Want To Gather?
- Integrating PMP Elements to Support Data Gathering
- Tailoring the Proper PMP Elements
- Using the Formulae to Assess Current Performance
- Forecasting: Accuracy, Assumptions and Actions
- Working with the Data in the Case Study
- What Does the Data Tell Us?
- Scope Considerations in Recovery Planning
- Developing and Communicating a Recovery Plan
- The Recovery Plan
- Prioritize Best Practices

AMS can create your organizational solution for EVM implementation in a cost sensitive and efficient way. Our deep experience and best practice implementation models afford our clients with sustainable results.

AMS can customize any best practice to fit your organizational needs.