

Earned Value and Estimate at Completion Formulas to Know

Acronym	What It Stands For	What It Means	Equation
EV	Earned Value BCWP=Budgeted Cost of Work Performed	The budgeted cost of tasks that are complete.	
		How much did you budget for the work that has been done?	
AC	Actual Cost ACWP=Actual Cost of Work Performed	The value of the work that has been completed.	
		Actual cost of tasks completed.	
PV	Planned Value BCWS=Budgeted Cost of Work Scheduled	The planned cost of work that should have been completed to date.	
		Cost of work scheduled to be performed to date.	
CV	Cost Variance	Are you over/under budget?	EV-AC
SV	Schedule Variance	Are you ahead/behind schedule?	EV-PV
CPI -	Cost Performance Index	How much for every dollar are you getting?	EV/AC -
SPI -	Schedule Performance Index	At what percent are you progressing compared to what was planned?	EV/PV
BAC	Budget at Completion	What did you budget for the TOTAL job?	
EAC	Estimate at Completion	At this point, what do you expect the total project to cost? (Variance is typical and/or current performance is expected to continue)	$\frac{BAC}{CPI}$
EAC	Estimate at Completion	At this point, what do you expect the total project to cost? (Original estimates flawed)	AC + ETC <small>(new calculation for ETC)</small>
EAC	Estimate at Completion	At this point, what do you expect the total project to cost? (Variance is atypical)	AC+BAC-EV
ETC	Estimate to Complete	From this point on, how much MORE do you expect it to cost to finish?	EAC - AC
VAC	Variance at Completion	When finished, how much do you expect to vary from plan?	BAC - EAC

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Perf

$$\frac{(P+Ym+O)}{L}$$

Part STD deviation

$$\frac{P-O}{L}$$

Part Variance

$$\left[\frac{P-O}{L} \right]^2$$