

EVM Myths Dispelled



When the phrase Earned Value Management, or EVM, comes into play, it's often greeted by a chorus of groans, followed by comments like, "EVM is too difficult," or "It takes too much time and manpower to get an EVM system going," or our personal favorite, "We can't afford it." But we're here to tell you that these statements are not grounded in fact.

Myth #1: EVM is too difficult

Fact: The calculations behind Earned Value are simple, and with the right EVM system in place, so can you. With three data points – budget, actual costs, and work completed – you have the means to calculate Earned Value. This approach is slightly more complicated than Plan vs. Actuals calculations, but the resulting information is worth the effort. You'll be able to see how well you are performing against your plan and what you got for what you spent.

Myth #2: EVM takes too much time and manpower

Fact: This myth has a small grain of truth to it. It does take some effort, and especially management buy-in, to implement a successful EVM System. However, with an experienced team such as TriVariant backing you up, you can cut that time and effort in half. Our EVM professionals average 20 years of experience designing and implementing systems that are proven effective and meet the Government's specifications. Then, we train your organization's staff so that you can run a self-sufficient EVMS. Of course, ongoing support is available, if needed.

Myth #3: We can't afford EVM

Fact: EVM gives you the ability to monitor a project or program on many levels. It not only tells you if progress made so far is acceptable, but also gives you the ability to forecast and, more importantly, *influence* how the program will perform in the months and years ahead. This is a compelling tool...this is the power of Earned Value Management. Plus, implementing an EVMS often costs less than 5% of a program's total cost—it's literally pennies on the dollar. So in response to Myth #3, we say, "If you want to succeed, your business can't afford NOT to use EVM."

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