Earned Value Management (EVM)

Introduced in QuickScore 2.10

Introduction:

This guide covers the newly added Earned Value Management (EVM) functionality introduced in QuickScore 2.10. EVM is an important technique for measuring project performance and progress. To incorporate the necessary EVM components, the system's existing Initiatives section has been enhanced to include visualizations for projecting schedule and budget.

To explore the new EVM enhancements, login to QuickScore and go to the upper left drop-down menu. Select "Initiatives" from the main drop-down and "Overview" from the secondary menu.

Strategic Initiatives	Overvi	ew	
	Gantt Cl	hart	
International Inc	Overview		
	Tasks		tegic Initiative Overview - Implement 9
Strategic Initiatives	Related	Items	Strategic Initiative
Stategie Indatves			
(expand all collapse all)		⊸ St	rategic Initiative Info
All Strategic Initiatives		ID:	7
E 🔝 Implement Strategic Management		Titl	e: Implement Strategic Management
Evaluate QuickScore		Sta	rt Date: 9/1/2015
Call Intrafocus			
		End	1 Date: 9/30/2015

New Feature - Projecting Schedule and Total Budget

The Overview screen's top-most section now displays two speedometer gauges that visualize:

- (1) the projected end date and how that relates to the scheduled end date
- (2) the projected total budget and the projected variance against the planned budget.

dit Strategic Initiative		
- Strategic Initiative Info	- Projected Schedule	
ID: 7 Title: Implement Strategic Management Start Date: 9/1/2015 End Date: 9/30/2015 % Time Elapsed: 0%	1 day late	6.67% under budget
Total Budget: £3,000.00	Projected End Date: 10/1/2015	Projected Total: £2,800.00

New Feature - EVM chart

The Overview screen's middle section now exhibits a new Historical Performance chart which provides an EVM visualization. This chart provides a historical timeline of the initiative's progress, providing a side-by-side time-based comparison of the budget spent and percentage completion against the overall goal. This goal can be an S-Curve or Linear.



New Feature - Actual Values

The "Actual Values" section, found in the Overview screen's lower area, allows for status updates. Here a user can supply the "Percent Complete", "Budget Spent To Date", and "Comments" data for a particular date. This is an important enhancement in that the system now retains an ongoing history of how an initiative's status has changed over time.

Date	Percent Complete	Budget Spent To Date	Comments	Delete
7/1/2014 👻	15 %	\$ 18,000.00	۹	×
11/1/2014 🗸	65 %	\$ 105,000.00	\bigcirc	×
11/5/2014 👻	%	\$	\bigcirc	
Save Cancel				

Overhaul of the Create/Edit Initiatives form

A Strategic Initiative is created by right-clicking on the left-side Initiatives hierarchy and selecting "New Strategic Initiative and/or New Task and/or New Milestone". An existing Strategic Initiative/Task/milestone is edited by right-clicking on the Object in the hierarchy and selecting "Edit". Both of these actions will launch the Create/Edit form.

This form now focuses solely on an Initiative/Task/Milestone definition, whereas the status update capability has now been separated out, expanded, and relocated elsewhere. The Create/Edit form's contents have been expanded to capture the following:

- 1. Basic Information: Title, Description, Initiative Type (Initiative/Task/Milestone).
- 2. Budget and Dates: The planned Start Date, End Date, and Total Budget.
- 3. Goal (a brand new feature): Here a user can define how a Goal is represented on the Overview screen's main chart. One option is the EVM-style "S-Curve". The other option is a standard linear projection. If the latter (Linear) option is chosen, a user can then enter any planned "Major Expenditures" that would otherwise interfere with the linear rate of progression.

		Edit Task	x
International Inc.	Task Ove		
Strategic Initiatives	Edit Task	Basic Info	
expand all collapse all)		* Title Evaluate QuickScore	18
All Strategic Initiatives	ID: 8		- 11
Implement Strategic Management Evaluate QuickScore	Title: Evalua	Description	
Call Intrafocus	Start Date:		- 11
Load Sample data	Due Date:	* Strategic Initiative Type Task \$	
Implement Pilot System	% Time Ela		- 11
Final Review Buy Licenses	Total Budg	Budget and Dates	
· · ·	Budget Re	Start Date 9/1/2015 -	- 11
	Assigned U	Due Date 9/15/2015 -	- 10
	Actions:	Currency: Default	- 11
		Total Budget £ 1,000.00	- 11
			- 10
		Goal	-18
	-	Goal Function S-Curve	
		Assigned Users and Groups	
		Assigned Users and Groups	
		Assigned Users and Groups Assigned Users and Groups Add Add	

4. Assign users and groups to this Initiative/Task/Milestone.

Effects of Action Plan Hierarchy

The Action Plan hierarchy appears in the left-most pane and appears much as it has in previous SMS versions. There is an important change in how Actions, nested beneath an Action Plan, will impact that parent Action Plan. It is possible to enter "Status Updates" (i.e. Budget Spent) for both an Action Plan and its subordinate Actions. If no "Status Update" has been provided for the parent Action Plan, it's "Budget Spent" amount will be derived from the subordinate Actions' "Budget Spent" amounts.

Using Initiative Values in a Scorecard Metric's Equation

Another significant enhancement is that a calculated metric, found in the Scorecard area of QuickScore (see <u>Calculated Metrics</u> if you are not familiar with this function), can now reference many different values attributed to an Initiative/Task/Milestone. When setting a Calculated Metric's equation field, the following formula is used to reference Initiative/Task/Milestone values:

I([Acronym],[ID])

For [ID], substitute in the Initiative/Task/Milestone ID value. This is found on the Initiative/Task/Milestone > Overview screen in the top left corner.

Strategic Initiatives	Overview
International Inc.	Task Overview - Evaluate QuickScore
Strategic Initiatives	Edit Task
(expand all collapse all) All Strategic Initiatives Simplement Strategic Management Simplement QuickScore Call Intrafocus	Task Info ID: 8 Title: Evaluate QuickScore Start Date: 9/1/2015

For [Acronym], substitute in the appropriate acronym as found in the list below:

Acronym	Description
BSTD	Budget Spent to Date
BR	Budget Remaining
ТВ	Total Budget
PTB	Projected Total Budget
PBV	Projected Budget Variance
PBVP	Projected Budget Variance Percentage
PC	Percent Complete
PTE	% Time Elapsed
PSV	Projected Schedule Variance

A real-world example: I(TB,1001) where "TB" is the acronym for Total Budget and 1001 is the Action Plan's ID value. [note: do not include the square brackets]