

Performance-Based Earned Value®

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Abstract. Performance-Based Earned Value (PBEV) is an enhancement to the Earned Value Management Systems (EVMS) industry standard. PBEV supplements EVMS with principles and guidelines for true integration of project cost, schedule, and technical performance. It is derived from standards and capability and maturity models for systems engineering and project management.

PBEV overcomes several shortcomings of EVMS. EVMS specifically excludes the measurement of product quality and is silent on risk management. In contrast, PBEV bases earned value on product quality requirements, technical performance, and technical maturity. It also incorporates the outcomes of risk management into revised plans and the Estimate at Completion (EAC).

PBEV supports agile systems development because it is scalable to match the project risk and is responsive to changing product requirements. PBEV evolved from lessons learned in both the U.S. defense industry and the commercial software industry in India. It is also cost-effective. The principles and guidelines of PBEV provide a framework for process improvement.

PBEV

PBEV Characteristics. PBEV is a set of principles and guidelines that specify the most effective measures of cost, schedule, and product quality performance. It has several characteristics that distinguish it from traditional EVMS:

- Plan is driven by product quality requirements, not work requirements
- Focus on technical maturity and quality, not work completed
- Focus on progress towards meeting success criteria of technical reviews
- Adheres to standards and models for systems engineering, software engineering, and project management
- Provides smart work package planning
- Enables insightful variance analysis

Performance Based Earned Value

CO Houle



Performance Based Earned Value:

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