TAKEAWAYS from previous month's speaker on COST MANAGEMENT...

Sept 2012

Ray Stratton, PMP®, EVP®
The Earned Value Management Maturity Model

About the presentation:
How do you measure your capability in applying Earned Value Management (EVM)? What is the subset of ANSI/EIA 748 requirements which are sufficient to get started in EVM? How do you know that your potential teammate or contractor has a competent EVM system in place? The author describes a five-step EVM capability model, titled "The EVM Maturity Model (EVM3)". This Model provides a framework for answering these questions.

About the speaker:
Mr. Stratton, PMP®, EVP®, is founder and president of Management Technologies, an earned value management training and consulting firm. He provides his clients EVM training, ANSI 748 process engineering, third party EVM assessments, and application of EVM to their projects and programs. Mr. Stratton regularly conducts on-site and public workshops in earned value management for a cross section of industries including IT, construction, consumer products, software development, energy, and chemical industries.

PMICIE recommends:
Come prepared with a basic understanding of Earned Value; view YouTube videos "Learn PMP Earned Value in 10 Minutes Flat!" and/or "Earned Value Management - Part 1, Basic Concepts". We look forward to seeing you in September!

Takeaways:
With over 30 attendees, tonight was one of our most well-attended dinner meetings. AACE® International, The Authority for Total Cost Management™ is a 6-year old organization for aerospace and government promoting EVP® (Earned Value Professional) certification. http://www.aacei.org/educ/cert/EVP/ Can you believe, there are only 650 EVP®s worldwide?!

Ray noted EVMS measures the health of a project. It was enlightening to learn that when you're 20% into a project, EVM can predict the outcome of +/- 10%. Ray shared his five (5) levels of maturity:

- Level 1 – characteristics & processes
- Level 2 – localized, uses WBS; which measures the project execution process
- Level 3 ANSI748 complian (+)
- Level 4 – measured; which measures the EVM process
- Level 5 – optimizing

Ray Stratton's goal is to help organizations realize the benefits of applying Earned Value Management through a tailored approach to its use. This was the goal he had in writing The Earned Value Management Maturity Model®, available from www.managementconcepts.com, Amazon, and elsewhere. Ray wants to help people pass the AACEI EVP 7 hour EVM exam and has published a Study Guide, and conduct two-day exam prep workshops at client sites and at public venues.

The evening ended with a raffle of Ray's book which was won by **Nicolette Jackson** and his Study Guide which was won by **Kenneth Baloun**. A very special THANK YOU to Ray for sharing his EVP expertise and experience! And to the many wonderful attendees / members that spent the evening with us! We hope to see everyone at next month's dinner meeting as Elden Jones presents Scheduling 101 – The Basics of Best Practices.

~ Debra L. Wolf, PMP / PMICIE President