

GENERAL TERMS				
ABB.	TERM	CALCULATION	DEFINITION	P6 COLUMN NAME
PV (BCWS)	Planned Value (Budgeted Cost of Work Scheduled)	Planned % Complete * Budget at Completion	What is the planned value of the work scheduled to be completed at this point in time?	Planned Value Cost Planned Value – Labor Units
EV (BCWP)	Earned Value (Budgeted Cost of Work Performed)	Actual % Complete * Budget at Completion	What is the value of the work completed at this point in time?	Earned Value Cost Earned Value – Labor Units
AC (ACWP)	Actual Cost (Actual Cost of Work Performed)	Actual Labor Cost + Actual Nonlabor Cost + Actual Expense Cost	What is the cost of the work completed at this point in time?	Actual Cost
BAC	Budget at Completion	Planned Labor Cost + Planned Nonlabor Cost + Planned Expense Cost	What is the overall total budgeted cost of the project?	Budget at Completion Budget at Completion – Labor Units
EAC	Estimate at Completion	Actual Cost + Estimate to Complete	What do we expect the overall total cost of the project be to completion?	Estimate at Completion Cost Estimate at Completion – Labor Units
ETC	Estimate to Complete	Performance Factor * (Budget at Completion – Earned Value)	How much more will the project take to complete the project?	Estimate to Complete Estimate to Complete – Labor Units

*ETC is set at the WBS Level, Earned Value tab.

VARIANCES					
ABB.	TERM	CALCULATION	DEFINITION	INDICATION	P6 COLUMN NAME
AV	Accounting Variance	Planned Value – Actual Cost	How much more/less did you actually spend than was budgeted?	Positive number indicates spending under budget Negative number indicates spending over budget	Accounting Variance Accounting Variance – Labor Units
CV	Cost Variance	Earned Value – Actual Cost	How much more/less did you spend to complete work than was budgeted?	Positive number indicates spending under budget Negative number indicates spending over budget	Cost Variance Cost Variance – Labor Units
SV	Schedule Variance	Earned Value – Planned Value	How much more/less of the scheduled work has been finished than was planned?	Positive number indicates ahead of scheduled work Negative number indicates behind scheduled work	Schedule Variance Schedule Variance – Labor Units
VAC	Variance at Completion	Budget at Completion – Estimate at Completion	How much more/less should we expect to add to the total project to complete the project? How much under/over budget will the project be at completion?	Positive number indicates project is under budget Negative number indicates project is over budget	Variance at Completion Variance at Completion – Labor Units

INDICES					
ABB.	TERM	CALCULATION	DEFINITION	INDICATION	P6 COLUMN NAME
CPI	Cost Performance Index	Earned Value / Actual Cost	Is the work being completed costing more/less than what was planned?	< 1 indicates you spent more than planned > 1 indicates you spent less than planned	Cost Performance Index Cost Performance Index – Labor Units
CVI	Cost Variance Index	Cost Variance / Earned Value	Is the work being earned costing more/less than what was planned?	< 0 indicates you spent more than completed > 0 indicates you spent less than completed	Cost Variance Index Cost Variance Index – Labor Units
SPI	Schedule Performance Index	Earned Value / Planned Value	Is the work being completed more/less than what was scheduled?	< 1 indicates that less work was performed > 1 indicates that more work was performed	Schedule Performance Index Schedule Performance Index – Labor Units
SVI	Schedule Variance Index	Schedule Variance / Planned Value	Is the work being earned more/less than what was scheduled?	< 0 indicates you earned less than scheduled > 0 indicates you earned more than scheduled	Scheduled Variance Index Schedule Variance Index – Labor Units
TCPI	To Complete Performance Index (BAC)	(Budget at Completion – Earned Value) / (Estimate at Completion – Actual Cost)	What cost performance must be achieved for the project to meet the estimated cost to completion (EAC)?	< 1 indicates that you will require lower performance to meet EAC > 1 indicates you will require higher performance to meet EAC	To Complete Performance Index