



## Earned Value Definitions

Earned Value Term	Microsoft Project Field	Task field short & long descriptions (based on Microsoft Project Help topics)
ACWP Actual Cost of Work Performed	ACWP* <i>Note: This is <b>not</b> the same as the Actual Cost field.</i>	<i>Actual Cost of work performed, through the project status date.</i> This is the cost of Actual Work plus any Fixed Costs for the task <b>to date</b> (for example, through the Status date). How and when ACWP is calculated depends on the assigned resources' Standard Rate, Overtime Rate, Per Use Cost, and Cost accrual settings in the Resource Information dialog box, as well as on the Actual Work reported, task Fixed Costs, and the status date or today's date.
BAC Budget at Completion	Baseline Cost	<i>Budgeted at completion.</i> Shows the total planned cost for a task.
BCWP Budgeted Cost of Work Performed	BCWP	<i>Budgeted cost of work performed, through the project status date.</i> Contains the cumulative value of the assignment's timephased percent complete multiplied by the assignment's timephased baseline cost. BCWP is calculated up to the status date or today's date. This information is also known as earned value.
BCWS Budgeted Cost of Work Scheduled	BCWS	<i>Budgeted cost of work scheduled, through the project status date.</i> Contains the cumulative timephased baseline costs up to the status date or today's date.
CV Earned Value Cost Variance	CV	<i>Earned value cost variance, through the project status date.</i> Shows the difference between how much it should have cost to achieve the current level of completion on the task, and how much it has actually cost to achieve the current level of completion up to the status date or today's date. $CV = BCWP - ACWP$
EAC Estimate At Completion	Cost	<i>Estimate at completion, of the scheduled cost for a task.</i> Shows the total scheduled, or projected, cost for a task. Based on costs already incurred for work performed by all resources assigned to the task, in addition to the costs planned for the remaining work for the assignment.
SV Earned Value Schedule Variance	SV	<i>Earned value schedule variance, through the project status date.</i> Shows the difference in cost terms between the current progress and the baseline plan of the task up to the status date or today's date. You can use SV to check costs to determine whether tasks are on schedule. $SV = BCWP - BCWS$
VAC Variance At Completion	Cost Variance	<i>Variance at completion, between baseline cost and scheduled cost for a task.</i> Shows the difference between the baseline cost and total cost for a task. The total cost is the current estimate of costs based on actual costs and remaining costs. $Cost\ Variance = Cost - Baseline\ Cost$