

Empirical Evaluation of EVM Forecasting Accuracy

Access to new resource related to Earned Value Management added to PMWL



Resource provided by [Balzhan Khamitova](#)

23 March 2022 – Almaty, Kazakhstan – Access to a new resource has been added to the PM World Library (PMWL) related to Earned Value Management (EVM). The new resource titled “**Empirical Evaluation of Earned Value Management Forecasting Accuracy for Time and Cost**” is a paper published in the Journal of Construction Engineering and Management in June and authored by Jordy Batselier and Mario Vanhoucke.

Correct forecasting of the cost and duration of projects is an important component in Project Management, since the life cycle and phases of the project, especially the planning phase, depend on the data obtained. The Earned Value Management (EVM) technique provides effective methodology for obtaining these kinds of forecasts. The authors tested the EVM technique on empirical data; for the test they used a qualitative database that consisted of 51 real project data related to construction projects. Moreover, the real forecasting values based on actual progress data are supported by Monte Carlo simulation study.

The authors provide information confirming that highly accurate cost and duration forecasts can be obtained by using EVM methodology. During the simulation, the authors identified the best performing forecasting methods by taking into account timeliness and the influence on the project.

To access this new resource, go to the Applications and Hot Topics section of the library at <https://pmworldlibrary.net/applications-and-topics/> scroll down to “Basic P/PM Topics”, and click on “Earned Value Management (EVM)”, scroll down to resource. Must be a registered member and logged-in to access. If not registered, please consider the Free Trial Membership.

This new resource provided through the PMWL university research internship program; [to learn more, click here](#)

For PMWL Post

Batselier, J. & Vanhoucke, M. (2015). **Empirical Evaluation of Earned Value Management Forecasting Accuracy for Time and Cost**. Journal of Construction Engineering and Management, Vol. 141, Issue 11, June. Available online at https://www.researchgate.net/publication/279252206_Empirical_Evaluation_of_Earned_Value_Management_Forecasting_Accuracy_for_Time_and_Cost ([Khamitova](#))

Where to post in the library: <https://pmworldlibrary.net/applications-and-topics/earned-value-management/>