

PM TERMS & SYMBOLS

Rabio

TERM	SYMBOL	FORMULA	DESCRIPTION
Actual Cost of Work Performed	ACWP		Actual expenditures
Budget at Completion	BAC		The total budget assigned to a task, work package, CA, etc
Actual Costs	AC		Actual Costs.
Earned Value	EV		Measuring of project performance and progress in an objective manner.
Budgeted Cost for Work Performed	BCWP		Budgeted value for work actually accomplished (Earned Value).
Work Breakdown Structure	WBS		A deliverable-oriented breakdown of a project into smaller components.
Cost Breakdown Structure	CBS		An hierarchical representation of the various costs in a project.
Budgeted Cost for Work Scheduled	BCWS		Budgeted value for work scheduled to be accomplished.
Control Account	CA		The intersection of the WBS and the organization structure.
Cost Performance Index	CPI	$\frac{BCWP}{ACWP}$	An efficiency rating of work done compared to actual cost.
Cost Variance	CV	$BCWP - ACWP$	Work accomplished minus Actual expenditures.
Earned Value Mgt. System Criteria	EVMS		Criteria that contractors management control systems must meet.
Estimate to Complete	ETC		The cost required to complete the work for a given job.
Estimate at Completion	EAC	$ACWP + ETC$	Actuals to date plus an estimate of remaining costs.
Management Reserve	MR		Budget set aside for unidentified work within the contract scope.
Schedule Performance Index	SPI	$\frac{BCWP}{BCWS}$	An efficiency rating of work done compared to what was scheduled.
Schedule Variance	SV	$BCWP - BCWS$	Work accomplishment minus work scheduled.
Undistributed Budget	UB		Budget for authorized work not yet planned to WBS elements.
Variance at Completion	VAC	$BAC - EAC$	The difference between the budget for a task and the currently projected EAC.