FORECASTING DURATION PROJECT USING EARNED VALUE MANAGEMENT METHODS

ABSTRACT

Two Major repair tanks project C and D at Lawe-lawe field Chevron Indonesia Company (CICO) East Kalimantan has been done on year 2007, the evaluation of this Major repair has significantly different between deviation on working time and spending cost, although the tank have similar characteristic of repair method, budget allocation, time window execution. Design calculation, volume and repair items. To analyze the difference between two Major repair project results, Earned Value Management (EVM) will be used.

Earned Value Method uniquely provides early indications of project performance to highlight the need for eventual corrective action. Earned value management was originally developed for cost management and has not widely been used for forecasting project duration.

The purpose of this paper is comparing the classic earned value performance indicators SV and SPI with the newly developed earned schedule performance indicators SV (t) and SPI (t). Next, present a generic schedule forecasting formula applicable in different project situations and compare the three methods from literature to forecast total project duration.

Comparison of three methods of earned value management on this Thesis has been choosing the Earned Schedule Method is the best EVM method. Hopefully the method EVM will be a parameter for base forecasting duration on the next Major project tank project on CICO East Kalimantan, to early deviation prediction during work activity regarding time, cost and completion target.

Key words: Planned Value, Earned duration, Earned schedule, Project duration Forecasting