CV= (AC) ←— minus — (EV) — minus —→ (PV) **=SV**

(AC) ↓   (EV) ↓   (PV) ↓

CPI= (AC) ←— divided by — (EV) — divided by —→ (PV) **=SPI**

Cost Analysis

IF	AC > EV	AC = EV	AC < EV
THEN	CV < 0	CV = 0	CV > 0
	CPI < 1	CPI = 1	CPI > 1
The project is	Over Budget	On Budget	Under Budget

Schedule Analysis

IF	PV > EV	PV = EV	PV < EV
THEN	SV < 0	SV = 0	SV > 0
	SPI < 1	SPI = 1	SPI > 1
The project is	Behind Schedule	On Schedule	Ahead of Schedule

Earned Value	EV	BCWP	Budgeted Cost of Work Performed	Actual work
Planned Value	PV	BCWS	Budgeted Cost of Work Scheduled	Project budget
Actual Cost	AC	ACWP	Actual Cost of Work Performed	Actual costs

CV	Cost Variance	CV = EV - AC
SV	Schedule Variance	SV = EV - PV
CPI	Cost Performance Index	CPI = EV / AC
SPI	Schedule Performance Index	SPI = EV / PV
EAC	Estimate At Completion	EAC = BAC / CPI
ETC	Estimate To Completion	ETC = EAC - AC
VAC	Variance At Completion	VAC = BAC - EAC