**Monitoring and Controlling Process Group Artifacts**

5.6 Control Scope

5.6.2 Variance Analysis (Tools and Techniques)

PMGT 690, ERAU, Prof. Sherman

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5.6.2 Variance Analysis (Tools and Techniques): This assignment was homework taken from PMGT 614. It calculated variances relating to costs and schedule for the bicycle project. The variance analysis determines the cause and degree of difference between the baseline and the actual performance (PMI, 2013). This is the only tool provided for the Control Scope process.

Project: Bicycle

Date: 30 Apr 2017

Period: 1 (1.25 hr mark) out of 2.0 hrs

WBS Element 1.8

 PV EV AC CV CV% SV SV%

Curr 1500 1500 1666 -166 -10% - 12 63%

Cumm 2000 2000 1747 +253 13%

 BAC EAC VAC

Completed 1747 2000 253

**Schedule Variance**

Problem Analysis: There were different docks that would not fit for the type of bicycle our project team was trying to develop. Our bicycle is marketing to a certain age group. There were miscalculations on fitting the speakers to the front end of the bicycle (handle bars). These delays resulted in lost time and costs.

Problem Impact: 1.8, Speak dock install/test, is on the critical path; the miscalculations caused delays in proper installations and repeated coordination with this groups subcontractor (Amazon).

Corrective Action: The team was able to fast track two phases of testing this work package. This saved time overall and enabled to deliver this bicycle on time.

**Cost Variance**

The cost variance was higher due to shipping costs and repeated labor.

Problem Impact

This problem was established in the risk management plan, however could not be avoided. It was understood that this could be a potential problem.

Corrective Actions

At the beginning of the planning process, there were management reserves, as well as contingency reserves in place for this type of issue.

Impact to EAC

This item was fast tracked. The cost’s was only 87% of PV.