

PPI Virtual Conference What Are the Unintended Consequences of Earned Value Management?



Owners want their asset up and running, while contractors look to make a profit - both parties want to generate positive cashflow. Between these objectives sits the need to determine the status of the project such that 1) the owner can forecast and report progress for purposes of accounting and financial reporting, 2) the project management team can understand if the project will achieve desired cost and schedule objectives and 3) contractors can be equitably paid for the work complete.

Since the 1980's, Earned Value Management (EVM) has become the standard for determining, forecasting and reporting project progress in the construction industry. However, depending on how estimates are made, work breakdown structures and associated work packages are configured along with the method for determining when work is complete, EVM can create a multitude of unintended consequences including unnecessary cost, use of cash and schedule delays.

Is there a more effective means of determining project progress? The Institute is of the opinion that there is.

Join us for this hour-long conversation with industry experts, academics and thought leaders.

WHEN: Thursday, 04 February 2021 12:00 - 1:00 PM ET | 11:00 AM - 12:00 PM CT | 09:00 - 10:00 AM PT

WHERE: Virtual via Zoom (details provided upon RSVP)

RSVP: Click here to RSVP

For any questions, contact events@projectproduction.org.

PPI Virtual Conference sessions bring together experts, practitioners, thought leaders and interested professionals to discuss and explore a variety of topics addressing the current gap in project delivery.



MODERATOR



PANELISTS



Gary Fischer Project Production Institute

Gary recently retired from Chevron, where he spent 41 years working in all aspects of major capital projects – downstream, chemicals, upstream, domestic and international. He was the architect of Chevron's project management system and led an organization that provided project functional expertise across Chevron's global portfolio. He works working with industry leaders to promote a revolution that moves capital projects from practices based on best practices to those based on Operations Science and is an active member of the Project Production Institute.

Jim Banaszak McKinsey

Jim is an Expert Partner for Major Projects in the Capital Productivity and Infrastructure Practice at McKinsey and Company and a member of the Firm's Global Energy/ Materials, Retail and High-Tech project delivery service lines. He advises clients on capital allocation, engineering design, procurement, contracting, and construction of large projects and project portfolios around the world. Prior to McKinsey, Jim served as Chief Technology Officer for OpenCEL, a manufacturer of equipment that enhances renewable energy production in wastewater treatment processes.



James Choo Project Production Institute

James is Chief Technical Officer of Strategic Project Solutions, Inc. and has been leading research and development of SPS knowledge, processes, and systems to support implementation of SPS offerings since 2001. Since joining SPS, Choo has worked with various organizations in oil & gas, heavy industrial, civil infrastructure, aerospace & defense and other industries around the world implementing project production management solutions in support of delivering desired project objectives.



Yong-Woo Kim University of Washington

Yong-Woo is an full Professor and P.D.Koon Endowed Professorship holder in the Department of Construction Management in the College of Built Environments. Dr. Kim's main research interests include project-based production management, lean construction, supply chain management, off-site construction, and project overhead cost management. His research has been supported by the Construction Industry Institute, National Electrical Contractors Association, U.S. Department of Transportation, General Association of America, National Research Foundation of Korea, State University of New York Research Foundation, University of Washington Royalty Research Fund, and various Construction Contractors. He has more than 100 publications in international journals and conferences.



About the Series

The PPI Virtual Conference Series brings together experts, practitioners, and interested professionals to discuss and explore a variety of topics addressing the gap in project delivery, supply chain optimization and financial performance.

About PPI

PPI works to increase the value Engineering and Construction provides to the economy and society. PPI researches and disseminates knowledge related to the application of Project Production Management and technology for the optimization of complex and critical energy, industrial and civil infrastructure projects.

Learn more at ProjectProduction.org

