

Project Forecasting





Why Forecast ??

- ✓ When project delay
- ✓ To project future progress that effect cost & time
- ✓ Forecasting is within the next reporting period (e.g 1 month)
- ✓ To gauge commitment of contractor
- ✓ Can be basis of recovery plan

Program Forecasting – 6 steps



- **Set baseline** – open baseline file
- **Set status** - make sure AFTER current date
- **Update schedule progress**
 - set status gridline to see the line
 - Open tracking table
 - 'update project' icon
 - Prepare 'tracking summary' table
 - Fill in the schedule data
- **Track actual data**
 - Use previous actual data
 - Update it to estimate what to achieve
 - Data entry to MSP
- **Identify variances**
 - Identify variance in tracking summary
- **Take action**
 - If improve, use this same baseline work program;
 - if not improve, contractor need to submit recovery plan



Analysis of Status Project

Baseline :	Status Date	Schd. Progress	Actual Progress	Variance	Actions
Financial Progress					
Physical Progress					
Project Finish Date					