

PMP STUDY GUIDE in plain English




Jonathan Dornado



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PROJECT SELECTION		Formula	Explanation
1	Present Value	$\frac{FV}{(1 + r)^n}$	The result = amount of money to invest today (PV) for "n" years at r% interest in order to end up with the target sum (FV = Future Value). r = discount rate; n = valuation period in years; FV = Future Value. The bigger the better
2	Net Present Value	$NPV = PV_{\text{Benefits}} - PV_{\text{Costs}}$	NPV = Initial Investment less cumulative PV of all cash flows for "n" years NPV > 0: accept project NPV < 0: reject project
3	Payback Period		Length of time it takes the company to get back the initial cost of producing a product/service. The shorter the better the project
4	IRR	$0 = \sum_{t=0}^n \frac{CF_t}{(1 + IRR)^t}$	IRR = Internal Rate of Return. IRR is the discount rate at which NPV is zero 
5	Benefit-Cost Ratio (BCR)	$\frac{\text{Revenue}}{\text{Costs}}$	It compares the Benefits (or Revenues) of a project to its Costs: BCR < 1: Benefits are less than Costs → reject project BCR > 1: Benefits are greater than Costs → approve/accept project
6	Return on Capital (ROC)	$\text{Net Income (After tax) from project} / \text{Total Capital invested in the project}$	It is a profitability ratio. It measures the return that an investment generates for capital contributors, i.e., bondholders and stockholders. Return on capital indicates how effective a company is at turning capital into profits
7	Economic Value Add Benefit Measurement (EVA)	$EVA = \text{Net Operating Profit After Tax} - \text{Cost of Capital} = (\text{Investment Capital} \times \% \text{ Cost of Capital})$	It is a profitability ratio used in finance and accounting. It measures the return that an investment generates for those who have provided capital, i.e., bondholders and stockholders. ROIC tells us how good a company is at turning capital into profits
8	Opportunity Cost	Value of the project not selected	The loss of potential gain from other alternatives when one alternative is chosen
9	Working Capital	Current Assets - Current Liabilities	It is the capital of a business that is used in its day-to-day operations, calculated as the current assets minus the current liabilities
10	Return on Investment (ROI)	$(\text{Gain from Investment} - \text{Cost of Investment}) / \text{Cost of Investment}$	It measures the gain or loss generated on an investment relative to the amount of money invested. ROI is usually expressed as a percentage and is used to compare a company's profitability or the efficiency of different investments
11	Discounted Cash Flow (DCF)	Cash Flow X Discount Factor	A discounted cash flow (DCF) is a valuation method used to estimate the attractiveness of an project investment opportunity
12	Depreciation	Straight-Line Depreciation	Depreciation expense = Asset Cost / Useful life Depreciation rate = 100 % / Useful life
		Double Declining Balance Method	Depreciation rate = 2 * (100% / Useful life) Depreciation expense = Depreciation rate * Book Value at Beginning of Year Book Value = Book Value at Beginning of Year - Depreciation Expense
		Sum-of-Years Digit Method	Sum of Digits = (Useful Life - 1) + (Useful Life - 2) + etc Depreciation rate = fraction of years left and sum of the digits (i.e. 4/15%)
13	Expected Monetary Value (EMV)	$EMV = \text{Probability} * \text{Impact in currency}$	

NETWORK DIAGRAM		
1	Critical Path	The combination of activities that, if any are delayed, will delay the project's finish ES: Early Start EF: Early Finish LS: Late Start LF: Late Finish
2	Total Float (or Slack)	Total Float (Slack): LS - ES Total Float is the length of time that the start of an activity can be delayed without delaying the finish-date of the project. Total Float can be +/-
3	Free Float (or Slack)	Free Float (Slack): LF - EF → ES of following - ES of Present - Duration of Present The amount of time an activity can be delayed before delaying the Early Start of a successor activity
4	Project Slack	The amount of time a project can be delayed without affecting the required due date of the project
5	Negative Float	Amount of time an activity's Early Finish occurs after a subsequent activity's Early Start AD = EF - ES + 1 AD = LF - LS + 1 ES = EF + duration + 1 EF = ES + duration + 1 LS = LF of successor - 1 LF = LS of successor - 1
6	Activity Duration (AD)	
7	Crashing a Project	Crash least expensive tasks on critical path
8	Float on Critical Path	0 days



Pmp Exam Itto Study Guide

Joseph Phillips

A red circular graphic with a gradient, appearing as a stylized arrow or a partial circle, located to the right of the author's name.

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A Roadmap to Cracking the Pmp® Exam Stuart Brunt PMP PgMP PMI-RMP, 2013-05-23 This PMP Study Guide employs multilearning techniques to maximize your knowledge retention for the many project management terms and concepts Based on the PMBOK Guide Fifth Edition the contents deliver the information knowledge and confidence needed to pass the PMP exam This book provides comprehensive coverage of the information required to prepare for the PMP exam in an easy to understand format and also includes many practice questions and quizzes An emphasis on areas of exam difficulty with examples and exercises is also provided based on feedback analysis **PMP Project Management Professional Study Guide, Fourth Edition** Joseph Phillips, 2013-07-19 The best fully integrated study system available for the PMP exam Fully updated for the current PMI Project Management Body of Knowledge PMBOK and the latest release of the Project Management Professional exam PMP Project Management Professional Study Guide Fourth Edition covers what you need to know and shows you how to prepare for this challenging exam 100% complete coverage of all official objectives for the PMP exam Exam Readiness checklist you re ready for the exam when all objectives on the list are checked off Inside the Exam sections in every chapter highlight key exam topics covered Two Minute Drills for quick review at the end of every chapter Simulated exam questions match the format tone topics and difficulty of the real exam Covers all the exam topics including Project Initiation Examining the Project Life Cycle and the Organization Adapting the Project Management Processes Integration Management Managing the Project Scope Time Management Cost Management Quality Management Human Resources Management Communications Management Risk Management Procurement Management Managing Project Stakeholders The PMI Code of Ethics and Professional Conduct Electronic content includes Complete MasterExam practice testing engine featuring two full practice exams detailed answers with explanations Score Report performance assessment tool Free video training from the author New Process ITTO Quick Review Guide New PMP Exam Cheat Sheets Earned Value and Time Value of Money worksheets With free online registration Bonus downloadable project management process review quiz **PMP Project Management Professional Exam Study Guide** Kim Heldman, Claudia M. Baca, Patti M. Jansen, 2007-07-30 Get the most comprehensive PMP Exam study package on the market Prepare for the demanding PMP certification exam with this Deluxe Edition of our PMP Project Management Professional Exam Study Guide Fourth Edition Featuring a bonus workbook with over 200 extra pages of exercises this edition also includes six practice exams over two hours of audio on CD to help you review additional coverage for the CAPM Certified Associate in Project Management exam and much more Full coverage of all exam objectives in a systematic approach so you can be confident you re getting the instruction you need for the exam Bonus workbook section with over 200 pages of exercises to help you master essential charting and diagramming skills Practical hands on exercises to reinforce critical skills Real world scenarios that put what you ve learned in the context of actual job roles Challenging review questions in each chapter to prepare you for exam day Exam Essentials a key feature

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
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