

PMP STUDY GUIDE in plain English



Jonathan Donado



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PROJECT SELECTION		
	Term	Formula
1	Present Value	$\frac{FV}{(1 + r)^n}$
2	Net Present Value	$NPV = PV_{\text{Benefits}} - PV_{\text{Costs}}$
3	Payback Period	
4	IRR	$0 = \sum_{t=0}^n \frac{C_t}{(1 + IRR)^t}$
5	Benefit-Cost Ratio (BCR)	$\frac{\text{Revenue}}{\text{Costs}}$
6	Return on Capital (ROC)	Net Income (After tax) from project / Total Capital invested in the project
7	Economic Value Add Benefit Measurement (EVA)	$EVA = \text{Net Operating Profit After Tax} - \text{Cost of Capital} = (\text{Investment Capital} \times \% \text{ Cost of Capital})$
8	Opportunity Cost	Value of the project not selected
9	Working Capital	Current Assets - Current Liabilities
10	Return on Investment (ROI)	$(\text{Gain from Investment} - \text{Cost of Investment}) / \text{Cost of Investment}$
11	Discounted Cash Flow (DCF)	Cash Flow X Discount Factor
12	Depreciation	Straight-Line Depreciation
		Double Declining Balance Method
		Sum-of-Years Digit Method
13	Expected Monetary Value (EMV)	$EMV = \text{Probability} \times \text{Impact in currency}$

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

NPV = Initial Investment less cumulative PV of all cash flows for "n" years
NPV > 0: accept project
NPV < 0: reject project

Length of time it takes the company to get back the initial cost of producing a product/service. The shorter the better the project

IRR = Internal Rate of Return. IRR is the discount rate at which NPV is zero



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

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

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. ROC tells us how good a company is at turning capital into profits

The loss of potential gain from other alternatives when one alternative is chosen

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

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

A discounted cash flow (DCF) is a valuation method used to estimate the attractiveness of an project investment opportunity

Depreciation expense = Asset Cost / Useful life

Depreciation rate = 100 % / Useful life

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 Digits = (Useful Life - 1) + (Useful Life - 2) + etc

Depreciation rate = fraction of years left and sum of the digits (i.e., 4/35)

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 w-
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 predecessor - 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 Study Guide 2013 Material

Ginger Levin,J. LeRoy Ward



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