



**International
Standard**

ISO 21508

**Project, programme and portfolio
management — Earned value
management**

**Second edition
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Foreword

ISO (the International Organization for Standardization) is a worldwide federation of national standards bodies (ISO member bodies). The work of preparing International Standards is normally carried out through ISO technical committees. Each member body interested in a subject for which a technical committee has been established has the right to be represented on that committee. International organizations, governmental and non-governmental, in liaison with ISO, also take part in the work. ISO collaborates closely with the International Electrotechnical Commission (IEC) on all matters of electrotechnical standardization.

The procedures used to develop this document and those intended for its further maintenance are described in the ISO/IEC Directives, Part 1. In particular, the different approval criteria needed for the different types of ISO document should be noted. This document was drafted in accordance with the editorial rules of the ISO/IEC Directives, Part 2 (see www.iso.org/directives).

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For an explanation of the voluntary nature of standards, the meaning of ISO specific terms and expressions related to conformity assessment, as well as information about ISO's adherence to the World Trade Organization (WTO) principles in the Technical Barriers to Trade (TBT), see www.iso.org/iso/foreword.html.

This document was prepared by Technical Committee ISO/TC 258, *Project, programme and portfolio management*.

This second edition cancels and replaces the first edition (ISO 21508:2018), which has been technically revised.

The main changes are as follows:

- risk management has been integrated into the earned value management process steps;
- earned value management integration clauses have been added.

Any feedback or questions on this document should be directed to the user's national standards body. A complete listing of these bodies can be found at www.iso.org/members.html.

Introduction

The purpose of this document is to provide guidance to those individuals involved in earned value management. It describes practices to provide benefits for project, programme or portfolio planning and control.

Earned value management is used within projects, programmes and portfolios.

This document provides guidance on concepts, responsibilities, integration and processes for the implementation of earned value management.

It provides information on performance metrics gathered or contained in an earned value management system.

It complements ISO 21500, ISO 21502, ISO 21503, ISO 21504, ISO 21505, ISO 21511 and ISO 21512.

The target audience of this document includes the following:

- a) executive managers and those individuals involved in sponsoring projects or programmes;
- b) decision-makers responsible for selecting, authorizing and governing projects, programmes and portfolios;
- c) individuals managing projects, programmes or earned value management systems;
- d) individuals involved in the management of performance of project, programme or portfolio management offices or project or programme control staff;
- e) developers of national or organizational standards.

The application of this document can be tailored to meet the needs of any organization or individual project, programme or portfolio, so they can better apply the concepts and practice of earned value management.

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