

Project Decision Making in the Oil & Gas Industry Training program

Introduction:

Does your project organization's decisions provide clear guidance to future projects? Today, large projects in the oil and gas industry face daunting challenges as they become increasingly complex, innovative and technologically demanding. It is important that the correct project selection is made, with benefits clearly set out and understood at the outset and the project planned well to support good delivery.

Making good, solid project decisions is extremely important task for organizations, but not an easy thing to do. This course offers an insight into decision-making procedures in a step-by-step manner. It presents decision-analysis, using decision criteria and information of varying types and quality. It covers the decision alternatives, as well as the goals and objectives that guide decision-making.

This course will feature:

- How to establish the key requirements necessary to support Oil & Gas project approval
- The need to undertake Front End Design & Survey in an Oil & Gas environment
- How Oil & Gas organizations ascertain the strategic fit and relevant options for project delivery

Who Should Attend?

Construction Engineers, Senior Construction Engineers, Construction Supervisors, Construction General Supervisors, Construction Project Managers, Engineering Technologists, Supervision Engineer, Inspection Engineers, Civil Inspectors, Foremen, Design Structural Engineers, Planners, Structural Engineers, Material Specialists, Quality Control and Quality Assurance Experts, Architects, Supervision Engineers, Team Leaders, Site Officers and Managers, Mechanical Engineers, Technical Professionals, Field Production Supervisor, Operation Engineers, Clients Representatives, Project Management Professionals, Commercial Management Professionals, Contracts Management Professionals, Financial Management Professionals, business services professionals who have the responsibility for planning, decision-making and controlling project schedules and costs in client and contracting companies.

Course Objectives:

By the end of this course, delegates will be able to:

- Understand how the time-value of money techniques help to support decisions
- Systematically define, design, and integrate end-user requirements in the project decisions
- Identify with relevant stakeholders and communication needs in the Oil & Gas industry
- Understand key contextual requirements within the project environment
- Accurately estimate and allocate project costs and associated benefits
- Identify risk sources and learn how to mitigate potential risks and deal with uncertainty

Course Outline:

Concepts of Project Management:

- Projects and programs
- Project life cycles and stage gates

Intricacies of Project Approval in the Oil & Gas Industry

- Project Sanctioning and approval process (PSAP) for the oil & gas industry
- Development of the strategic project business case
- Project identification, awareness of accountability of project ideas
- Exploration survey & drilling

Project Context in the Oil & Gas Industry

- Appreciation of macro-environment in relation to project choice
- Understand who stakeholders are and how they may impact upon the project
- Regulatory framework, institutional factors and infrastructure

Strategic Decision Making through the Project Life Cycle

- Project feasibility decision makers
- Project preparation & planning responsibilities

Project Leadership Skills

- Build an executive leadership style that guides the project toward greater performance and profit
- Understand the project organization in a typical oil & gas project
- Project manager, unique requirements

Project Financing and Financial Modelling for Oil & Gas Projects

- Project finance: Limited and non-recourse project finance
- Structuring project finance deals
- Financing/ credit risk considerations for the oil & gas project

Evaluation Mathematics in Project Finance

- The time value of money, how it applies to project finance
- Yields and rate of return, Discounted Cash Flow (DCF) analysis

Identify Reasons for Project Failures and Successes

- Understand why some projects fail
- Gain an understanding of successful projects and analyze reasons for success

Starting with the End in Mind

- Define success criteria and KPI's of an example oil & gas project
- Capture Project Requirements
- Development of the project charter

Project Management Integration

- Understand the need for a project team approach
- Importance of communication in an oil & gas project
- Project systems and processes for procurement, award of contracts, workforce management

Project Stakeholder Engagement

- Identify and plan to engage with the project's key stakeholders
- Centralized vs. participatory monitoring

Project Reporting Techniques

- Optimal project review types and intervals
- Control decision-making
- Project evaluation criteria

Preparing for Project Decommissioning

- Decommissioning and rehabilitation considerations