

Project Decision Making in the Oil and Gas Industry

Date		(\$)Fees	
16 June -20 June 2024	LONDON-UK	5500	Register Now

Why Choose this Training Course?

Does your project organisation'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.

"If you will begin with certainties, you shall end in doubts, but if you will content to begin with doubts, you shall end in almost certainties"
-- Francis Bacon

Making good, solid project decisions is extremely important task for organisations, 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 highlight:

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

What are the Goals?

This course intends to guide successful project selection and delivery.

Criteria to be observed in generating the Objectives:

- 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

At the end of this course, you will learn to:

- Systematically define, design, and integrate end-user requirements in the project decisions
- Understand how the time-value of money techniques help to support decisions
- Identify risk sources and learn how to mitigate potential risks and deal with uncertainty

Who is this Training Course for?

This course is suitable to a wide range of professionals but will greatly benefit:

- Project Management Professionals
- Commercial Management Professionals
- Contracts Management Professionals
- Financial Management Professionals
- All other business services professionals who have the responsibility for planning, decision-making and controlling project schedules and costs in client and contracting companies

The audience should be positioned to pursue and maintain competitive operational and business efficiency, revenue maximisation and profitability for the organisation.

How will this Training Course be Presented?

Course participants will receive a thorough training on the subjects covered with the Tutor utilising a variety of proven adult learning teaching and facilitation techniques. Project methodology includes an insight into organisational decision methods and short and long-term strategy considerations. The course includes an evaluation of project leadership skills required and will evaluate an applicable case study, with group discussion and critical analysis of this and other actual Oil & Gas projects.

The Course Content

Day One: Concepts of Project Management

- Projects and Programmes
- 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

Day Two: 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 Organisation in a typical Oil & Gas project
- Project Manager–Unique Requirements

Day Three: 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

Day Four: Identify Reasons for Project Failures and Successes

- Understand why some projects fail
- Gain an understanding of successful projects and analyse 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

Day Five: Project Stakeholder Engagement




- Identify and plan to engage with the project's key stakeholders
- Centralised 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

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