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Developing Project Strategy in the Oil and Gas Industry

INTRODUCTION

- Today, large projects in the oil and gas industry face daunting challenges as they become increasingly complex, innovative and technologically demanding. Project decision and strategy making allows the determination of the basic long-term goals and objectives of an enterprise. It is more and more important that the correct project selection is made, that the benefits are clearly set out and understood at the outset and that the project is planned appropriately to support good delivery.
- Making good, solid project decisions is extremely important task for organisations, but not an easy thing to do. This Developing Project Strategy in the Oil and Gas Industry training course offers an insight into decision-making procedures in a step-by-step manner. It presents decision-analysis, using different decision criteria, different types of information, and information of varying quality. It covers the analysis of decision alternatives and choices, as well as the goals and objectives that guide decision-making. We will take time to cover the key issues related to a decision-maker's preferences regarding alternatives, criteria for choice, and choice modes, together with relevant risk assessment tools. All key information that will make delivering projects in the oil and gas industry more successful, from the viability of a project to recognising how to measure it with emphasis on timely delivery, cost benefit and value addition, will be discussed.

Key areas covered include:

- Project Sanctioning and Approval Process (PSAP)
- Understand structural and systematic aspects of project planning and execution used on Oil and Gas projects
- Identify with and understand reasons for project failures and successes (using examples)
- Comprehend how project success is identified and measured
- Gain familiarisation with Project Financing Methods & Financial modelling
- Understanding the need for continual decision-making through the project life cycle

This training 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
- Appropriate Decision-making tools & techniques that have been tried and tested
- The Importance of behavioural skills in a highly technical environment

OBJECTIVES

- This Developing Project Strategy in the Oil and Gas Industry training 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
- Learn how to use appropriate decision-making tools & techniques that have been tried and tested
- Accurately estimate and allocate project costs and associated benefits

By the end of this training course, participants 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
- Use appropriate tried and tested decision-making tools & techniques

TRAINING METHODOLOGY

- Participants will receive a thorough training on the subjects covered with the Instructor 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. This Developing Project Strategy in the Oil and Gas Industry training 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.

ORGANISATIONAL IMPACT

- In the current economic climate with challenges in the Oil and Gas Industry, the need to deliver projects successfully is immense and the ability to make the correct decisions in the appropriate manner is a key skill to allow us to deliver within the constraints, thus delivering profitable results to our organisation.

PERSONAL IMPACT

- The ability to manage a project is a core skill for project managers, but also anyone involved in delivering or leading packages of work in such a complex environment. When carried out properly projects are more predictable, value delivery is enhanced and client satisfaction is increased. Understanding how and when key decisions can be made and recognising the impact that they can make on overall delivery is immense.

WHO SHOULD ATTEND?

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

- Senior Management Decision Makers
- Commercial Management
- Financial Management
- Project Management Professionals
- Senior Business Services Professionals who hold responsibility for projects 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.

Course Outline

Concepts of Project Management & Intricacies of Project Approval in Oil & Gas Industry

- Projects and Programmes
- Project Life Cycles and Stage Gates
- 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
- Exploratory Decision Analysis

Project Context For Oil & Gas Projects

- 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
- Project Feasibility Decision Makers
- Project Preparation & Planning Responsibilities

Project Financial Modelling and Project Leadership Skills

- Structuring Project Finance Deals
- Financing / Credit Risk Considerations for the Oil & Gas project
- 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 & Prepare for Successful Delivery and Integration

- Understand Why Some Projects Fail
- Gain an Understanding of Successful Projects and Analyse Reasons for Success
- Development of the Project Charter
- Define Success Criteria and KPI's of an example Oil & Gas Project
- Capture Project Requirements
- Understand the Need for a Project Team Approach
- Importance of Communication in an Oil & Gas Project
- Working Collaboratively

Development Project Stakeholder Relationships & Project Communication

- Identify and Plan to Engage with the Project's Key Stakeholders
- Creating Project Dashboards
- Presenting Decisions to the Project Board
- Recognising Need for Project Recovery
- Control Decision-making

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