



Arabian Institute For Training

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# Project Control, Risk and Governance in the Oil and Gas Industry

## INTRODUCTION

- The most demanding and challenging aspects of any project lie in effective project control and governance, and at the heart of project control is risk management. This is especially true in the oil and gas industry, where project budgets run into billions of dollars and the risk to human life is an ever-present concern. In a nutshell, the better controlled a project is, the less exposed it is to risk and the more likely it is to be delivered on time, within budget, and without any injuries.
- This training course examines the fundamental principles of project control, governance, and risk management, which forms the bedrock of success for every project. While it is true that the most important element of successful project delivery is having a robust plan in place, the most important part of that plan is being able to control the project throughout its lifecycle, through effective change control and risk management methods.

This training course will highlight:

- Understanding the fundamental principles of project control and risk management
- The importance of establishing a robust project management plan
- Why risk management needs to be integral and continuous throughout the project lifecycle?
- Developing quantitative risk-based cost and schedule estimates
- How to apply effective management of change methods
- Project performance monitoring and control techniques

## OBJECTIVES

By the end of this training course attendees will fully understand:

- The importance of project context and environment in the oil & gas industry
  - The twenty project management sequence steps in the oil & gas industry
  - How to keep oil & gas projects under control, within schedule and budget
  - How to identify, analyse and effectively manage oil & gas project risks
  - When to exploit oil & gas project opportunities and when not to
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## TRAINING METHODOLOGY

- This training course will incorporate both theory and skill training components, applying hands-on exercises, facilitation of group discussions, practical case studies and real-life examples.

## ORGANISATIONAL IMPACT

The organisation will benefit by:

- Enhancing performance through optimised project control and risk management methods
- Improving project key performance indicators and success rates
- Increasing the efficiency of their project delivery teams
- Maintaining corporate values through effective risk identification, analysis, and control
- Attracting new clients and improving their reputation with existing clients
- Increasing their project management knowledge base

## PERSONAL IMPACT

- Learning improved methods of project control and governance
- Improving their risk identification and analysis skills
- Refining their planning and estimating techniques
- Enhancing their integrated team management skills
  
- Developing key attributes required of a Project Management Professional
- Becoming an indispensable project team member and leader

## WHO SHOULD ATTEND?

- This training course is tailored to suit project management professionals and project team members who are engaged in the planning, execution, and delivery of projects of all types and sizes.

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

- Project Directors & Managers
  - Project Consultants
  - Project Planners & Estimators
  - Quality Assurance Managers & Engineers
  - Contract & Procurement Managers
  - Project & Discipline Engineers
  - Specialist Technicians & Technical Assistants
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## Course Outline

### The Fundamentals of Project Management in the Oil & Gas Industry

- The Project Lifecycle and Complexity Factors
- Project Context and Environment
- The Typical Project Management Sequence
- The Project Triple Constraint
- Identify Individual's Strength in Project Management

### Planning Projects for Control in the Oil & Gas Industry

- Project Management Roles and Responsibilities
- Project Planning
- Project Estimating Techniques
- Project Scheduling Methods
- Initiating Project Risk Management

#### Project Risk Identification and Analysis

- Risk Management Planning
- Risk Identification
- Qualitative Risk Analysis
- Quantitative Risk Analysis
- Risk Prioritisation

### Controlling Projects and Management of Change

- Risk Response Planning
- Strategies for Threat and Opportunity Risks
- Developing Project Control Systems
- Keeping Projects On-Track and Controlling Change
- Controlling Documentation in Oil & Gas Projects

### Project Performance Management and Control

- Key Performance Indicators
  - Effective Teamwork
  - Project Progress Monitoring and Control
  - Project Handover to Operations
  - Managing Stakeholders and Stakeholder Expectations
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