



Arabian Institute For Training

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# Risk Assessment & Risk Management for Oil & Gas Projects

## INTRODUCTION

- Because of increased pressure to deliver projects on time, within budget and with the agreed components, the need to identify, manage and control the project-based risks becomes central to success. Project Managers need to use tried and accepted techniques for managing identified risks and have access to practical strategies for dealing with issues as they emerge.
- Using a mixture of presentations, discussions and practical exercises related to the Oil and Gas industry, this training course addresses these issues in a concise and pragmatic manner.

This training course will feature:

- Project management and risk assessment in oil and gas industry
- Setting criticality analysis and priorities for different assets
- Performance of root cause analysis
- Managing performance of assets
- Learning from major failures in different industries

## OBJECTIVES

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

- Use practical steps and processes to manage project risk
- Identify threats & opportunities & weigh their relative value in a project
- Control multiple risks using limited strategies
- Overcome psychological barriers to risk in stakeholders & team members
- Evaluate risk assessment & risk management during the project closure phase of the project

## TRAINING METHODOLOGY

- This training course will utilize a variety of proven adult learning techniques to ensure maximum understanding. The training course will be highly interactive. Following an introductory session, short input sessions will be provided followed by delegates being given the opportunity to put into practice the lessons learned in the preceding topic.

Illustrations of risk management from the real world will be provided and delegates will be encouraged to contribute examples and illustrations from their own experiences.

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## WHO SHOULD ATTEND?

- This training course is suitable for a wide range of professionals who are involved in any aspect of Project and Risk Management and who want to understand, implement and improve the latest Risk and Project Management concepts, processes and ideas.

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

- Project Management Team members
- Operations Managers
- Project Managers
- Oil and Gas Enterprise Architects
- Asset Managers
- Maintenance Managers
- Maintenance & Reliability Engineers
- Technical managers & supervisors
- Board level executives and non-executives
- Consultants in Project, Asset, Maintenance and Risk Management

## Course Outline

### Introduction to Organisational Risk

- Pros and cons of risk management
- Practical experience with risk assessment & risk management in various industries
- Risk Management throughout a project life cycle
- Methods to increase company-wide awareness, understanding & senior level support
- Risk Management at various levels of an organization
- Business risks vs technical risks vs implementation risks

### The Risk Management Process Wheel & Identifying Risk

- Proactive risk management process
- The risk management process wheel
- The risk registers
- Risk management planning
- Risk identification
- Risk identification tools & techniques

### Risk Analysis

- Qualitative risk analysis
  - High Reliability Organisations (HROs)
  - The risk matrix
  - Decision Making Grid (DMG)
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## Risk Responses & Managing Risks

- Risk response planning
- Building a risk management plan
- Calculating risk management budget
- Monitoring & reviewing
- Opportunity assessment
- Project execution risk assessment

## Reporting Risk Management Outcome

- What makes a bad report?
- What makes a good report?
- Creating an oil & gas risk questionnaire
- Risk evaluation
- Risk evaluation report



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