

Managing Project Risks in the Oil & Gas Industry

Course code: OG-007



SPARK TRAINING

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info@sparktraining.eu

+31 85 115 0004 | sparktraining.eu

— Workshop Overview

The scrutiny faced by the oil and gas industry has never been greater. While the industry still accounts for the majority of the world's energy generation, opponents contest the use of such fossil fuels and such. Climate change and greenhouse gas emissions legislation, along with concern over the future of hydraulic fracturing, pose major problems to the oil and gas industry and with more households and businesses tightening their belts to make every penny count amidst an ongoing recession, oil and gas companies must address many of the same concerns. Ultimately, the fact remains that without the industry, the lights would go out and our cars would stop running. That said, the industry is under incredible stress and the risk factors affecting it are complex. While many oil and gas companies have seen their own financials improve, the financial stability of partners, customers, vendors and suppliers remain top risk factors. This all means that the need to manage project risks effectively has never been of great importance to the industry as a whole. This Project Risk Management training course provides a structured approach to managing project related risks that ensure value is protected, and most importantly, minimizes the chances of major events affecting not only the project but the organisation to the benefit of all.

Why Attend

This Managing Project Risks in the Oil & Gas Industry training course incorporates an interactive mixture of lectures supported by relevant practical exercises and an extensive oil project case study running through the five days of the training course. This enables you to fully understand and address the life-cycle

Who Should Attend

Project Risk Managers
Project Managers
Project Management Professionals
Commercial Management
Project Engineers
Procurement & Logistics
Planners

— Learning Objectives

- Fundamental Project Risk Management Concepts
 - What is risk?
 - What is different about project risk in the Oil and Gas Industry?
 - The Dual Nature of Risk: Threats and Opportunities
 - Business, Operational and Project Risk
 - Introducing the Risk Management Process
 - Planning Risk Management Roles & Responsibilities and Identifying Risks
 - Key Risk Management Roles and Responsibilities
 - Good Practices Adopted in Oil and Gas Organisations
 - Alternative Approaches - Which is right for your organisation?
 - Risk Identification
 - Oil and Gas Industry Specific Techniques
 - Overview of MAR, LOPA, HAZID HAZOP
 - The Bow Tie Methodology
 - Alternative Techniques based on Team Dynamic
 - Sabotage Teams

- Categorisation and the Use of Risk Breakdown Structure (RBS) Risk Analysis Techniques
- Alternative Risk Analysis Assessment Formats & Recommended Practices in the Oil & Gas Industry
- Differences between Qualitative, Semi-Quantitative and Quantitative
- Assessing Impact
- Organisational / Business impact vs. Safety / Environmental Impact
- Tools and Techniques for Risk Analysis
- Sensitivity Analysis
- Expected Monetary Value Analysis
- Further Factors to Consider – The People Side of Risk
- Perception, Past Experience and Mental Outlook
- External Factors - regulator activities & the effect of catastrophic incidents in the industry
- An Overview of Modelling and Monte Carlo Simulations
- Risk Analysis Outputs Planning Risk Responses and Implementing Risk Responses
- Risk Prioritisation
- Risk Response Strategies
- Action Plan Formulation / Evaluation
- Appropriate Approval / Endorsement of Action Plans
- Implementing and Monitoring
- Earned Value Management
- Reserve Analysis
- Implementing Response Plans – good practices Reporting and Communicating Risk, Extracting Lessons & Lessons Learned
- Risk Reporting
- Escalating Risks
- Embedding the Risk Management Process
- How to Identify and Feedback Lessons Learned
- Key Risk Management Lessons from the Oil and Gas Industry and Megaprojects in Particular
- Applying the Lessons and How to Implement in an Organization

Course Outline

DAY
1

Course Content

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— Upcoming Classroom Dates

Schedule available on request. Contact SPARK Training for current dates, locations, and fees.

— Certificate and Registration

Participants who attend and complete the full programme receive a SPARK Training Certificate of Completion. For registration, in-house delivery, or availability questions, contact info@sparktraining.eu or +31 85 115 0004.