



THE IPA INSTITUTE
ADVANCING PROJECT KNOWLEDGE

Exploration & Production Project Best Practices

Exploration & Production (E&P) projects tend to overspend/overrun and under-produce vis-à-vis their targets. As larger amounts of capital are risked in more challenging projects, effective capital project management becomes even more critical to meet corporate objectives.

The IPA Institute offers the E&P Project Best Practices course, which incorporates IPA's proprietary model, "Pathways to Asset Success." This model is based on a detailed root cause analysis of over 250 completed asset developments in the E&P industry. The model provides insights around overall project success and the quality of information in the early project phases; effective integration between the reservoir, facilities and wells programs; and team experience and integration via a good work process. The insights from the model are supported by a full suite of quantitative analysis for each link in the pathway, backed by quantitative multi-year research in Best Practices.

Key Benefits

- ▶ **IDENTIFY** the critical drivers of success for all components of the asset development
- ▶ **DEFINE** the project to improve business value
- ▶ **LEVERAGE** resources effectively
- ▶ **EXPLORE** how to set and achieve competitive targets
- ▶ **IMPLEMENT** technology improvements
- ▶ **LEARN** tools and techniques to identify and mitigate risks
- ▶ **APPLY** learnings derived from thousands of actual projects to your ongoing and future projects
- ▶ **NETWORK** with other project professionals

Course Format

This 3-day course uses a combination of lecture, facilitated discussion, and case studies. Research findings are communicated through lectures. Participants share their experiences and relate learnings to their own experience through facilitated discussions. Case studies allow participants to apply course learnings to real projects. This course can be customized to meet your organization's needs. Topics can be combined to target specific issues. Some companies end the program by establishing implementation plans for improvement.

Course Registration

The cost of this 3-day seminar is US\$2,200. To view additional registration details and learn about special discounts, please visit our website at www.IPAInstitute.com, or call 703-729-8300.

Target Audience

The program is intended for those currently in project manager positions and those who will move into the project manager role in the near future.

The IPA Institute is recognized as a registered education provider with the Project Management Institute (PMI).

*Attendees may claim
22 Professional
Development Units
(PDUs) upon completion of this course.*



Course Content

Introduction

- An overview and introduction to Independent Project Analysis' methodology, databases and performance metrics

Pathways to Success

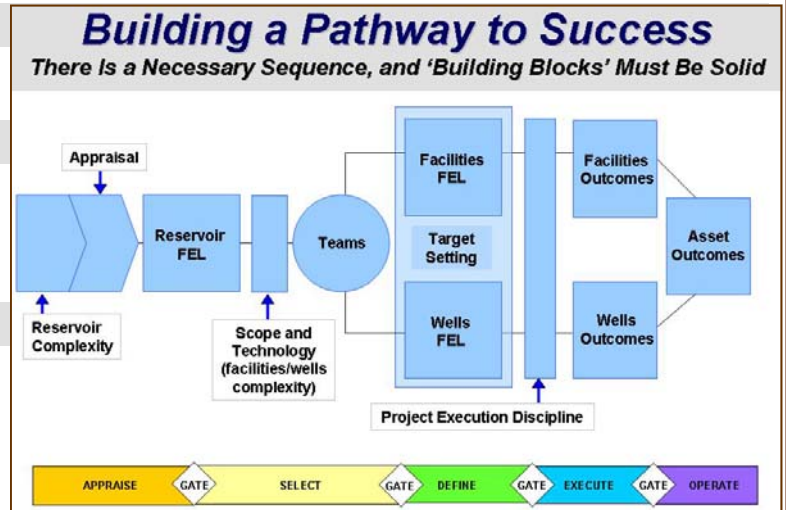
- Identifying actions and timing that lead to successful asset outcomes

Team Effectiveness

- Why early team formation is critical to capital project success
- IPA's Team Development Index (TDI)
- Best practices for team development

FEL Introduction and Wells & Reservoir FEL

- Introduction to early planning work / definition, also known as Front-End Loading (FEL)
- Details of the process of FEL and the components of IPA's reservoir FEL Index and Wells FEL Index
- Aspects of Best Practical project definition for each Reservoir FEL and Wells FEL component



Facilities Front-End Loading

- Key deliverables for each of the three phases of FEL
- How achieving a Best Practical level for each component helps reduce risk
- FEL efficiency and effectiveness

Value Added of FEL

- Identifying the key FEL 2 practices that provide a foundation for FEL 3 efficiency

Contracting Strategies

- The four dimensions of contracting
- Considerations of selecting the appropriate contracting strategy
- Distinguishing between cost-effective and non-cost-effective contracting strategies

Value Improving Practices

- Detailed definition of Value Improving Practices (VIPs)
- Upstream VIPs that correlate with better outcomes
- Key practices for implementing VIPs

Project Execution and Controls

- Some causes of problematic projects
- Drivers that lead to poor Hook-up and Commissioning cost and schedule performance
- IPA's Project Controls Best Practices that correlate with improved project outcomes

Project Risk Analysis and Mitigation

- The purpose of project risk management
- Risk analysis tools and techniques
- The key elements of risk analysis that are considered Best Practices
- Minimizing contractor risk premiums

"Seeing quantitative data to support assertions/decisions is extremely useful. Traditionally we hear ideas that appear to be 'theory' without any proof they work"

- 2009 Course Attendee