

Project Management Best Practices

Project Management Best Practices presents key learnings and Best Practices for project planning and execution. Through its quantitative research into capital effectiveness, IPA has identified several project development Best Practices, such as Front-End Loading, Team Effectiveness, and Value Improving Practices. Implementing project development Best Practices can reduce capital costs as much as 10 percent and add two points to the overall IRR for a project, thus increasing cash flow. In the current climate, employing Best Practices aids in making the best use of capital.

UPDATE!

The course has been updated with data that reflects the current economic conditions, and provides new practices that improve cost, schedule, and operability performance. Practices updated in the areas of contracting strategies, cost estimating, resourcing, safety, and project execution practices.

Key Benefits

- ▶ **IDENTIFY** the critical drivers of project success
- ▶ **APPLY** learnings to ongoing and future projects
- ▶ **NETWORK** with other project professionals
- ▶ **QUANTIFY** the link between project practices and business value based on data from more than 10,000 real capital projects
- ▶ **LEARN** to identify projects that best meet business needs
- ▶ **UNDERSTAND** and manage risks
- ▶ **BUILD** an effective project team

Course Format

This 3-day course is taught from the perspective of an owner organization that plans and executes capital projects. The instruction method includes lectures supported with presentation slides and additional reading, active class discussions, case studies, and class breakout exercises.

Course Registration

The cost of this 3-day seminar is US\$2,000. 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

This program is intended for individuals who would benefit from a course on Best Practices and key learnings for project planning and execution. The course is designed for project professionals from owner companies, such as project managers, process engineers, design managers, construction managers, project engineers, project controls specialists, and operations and maintenance representatives. Contractor personnel sponsored by an owner are invited to attend. In addition, the course is appropriate for engineering managers and business managers who are responsible for project portfolios.

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

The Business Stake

- Basic definition, structure, and purpose of a capital project delivery system
- Trends in project management
- Identifying the right business opportunity

Measuring Effectiveness

- Differentiating good and poor cost and schedule outcomes
- Linking practices to effectiveness
- Drivers of project success

Resourcing Projects and Team Effectiveness

- Characteristics of high performing teams, and project team development
- Core competencies

Front-End Loading (FEL)

- The stage-gated approach to FEL
- IPA's FEL Index
- Best Practices for **site definition** issues
- The components of a **project execution plan**
- Requirements for achieving a Best Practical level of **engineering definition** at the time of authorization

Value Improving Practices (VIPs)

- Explanation of 12 VIPs, and the impact they have on project outcomes
- VIPs implementation

Contracting Strategies

- Critical elements of contracting strategies
- Effects different contracting strategies have on project outcomes
- Selecting the right contracting strategy

Risk Management

- Basics of project risk analysis and management
- Tools and techniques to identify, quantify, and mitigate risks

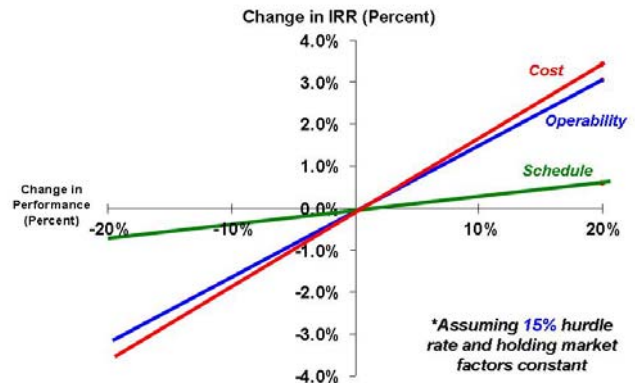
Construction Safety

- Practices that drive superior safety performance
- The role of the owner in construction safety

Project Execution and Control

- Best Practices for controlling cost growth and schedule slip
- The owner's role in project execution and control

Owner's Rate of Return Depends on Cost, Operability, and Schedule Performance*



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"This course helped to identify opportunities within my organization for improvement in project management systems."

- 2008 Course Attendee