



Risk Management for Upstream Capital Projects - PMRM

COURSE

About the Course

This five-day, intermediate level course for project managers, project engineers, and integrated project team discipline members addresses the key areas associated with capital project risk management. The course focuses on managing risk throughout the entire project life cycle. This course is very much hands-on with class exercise case studies that focus on participant development of risk management deliverables. The class also addresses the methods that project team leaders can utilize to ensure that project team members and management buy in and are part of the risk management process.

"Liked the structured way of risk management and reporting tools." - Participant, Oman

Target Audience

Project managers, project engineers, and all disciplines that work on integrated project teams for upstream onshore and offshore developments. Case studies include deep-water projects with complex production components, as well as unconventional shale projects that require significant infrastructure investment.

You Will Learn

Participants will learn how to:

- Apply risk management to a capital project throughout the entire life cycle
- Write a risk management plan and gain alignment with key stakeholders
- Engage management and project team members in the risk management process
- Systematically identify risks for your project
- Determine those risks that are owned by the project team and those owned by management
- Use risk assessment to analyze and prioritize risks for treatment
- Develop robust risk mitigation plans
- Control and monitor risk
- Incorporate risk planning into project cost and schedule
- Use the role of probabilistic cost and schedule in risk management

Course Content

- Risk management planning

- Roles/responsibilities, governance, and risk ownership
- Identify, analyze, and respond to risk events
- Types of risks: threats vs. opportunities
- Risk analysis and prioritization
- Risk mitigation and contingency planning
- Monitor and control risk
- Risk reporting and communication
- High level overview of probabilistic cost and schedule peer reviews

Product Details

Categories: Upstream, Midstream, Downstream, Business & Management

Disciplines: Project Management

Levels: Intermediate

Product Type: Course

Formats Available: In-Classroom

Instructors: PetroSkills Specialist Pete Luan