Independent Project Analysis, Inc. | Volume 16, Issue 4 | December 2024

IPA Newsletter

ALSO IN THIS ISSUE:

What Does a Good Risk Register Look Like?

By Aditya Munshi, IPA Product Portfolio Officer

A risk register, or risk log, is an effective tool to identify, analyze, mitigate, and manage potential project risks and opportunities that can affect project outcomes, including business, cost, schedule, production, safety, environment, and corporate image. When major threats are not identified early enough, it increases the likelihood of costly surprises and lengthy delays materializing later in the life cycle. Therefore, the risk register should be created in the early stages of business planning and updated throughout the project life cycle to help project teams understand, monitor, and make informed decisions about project risks.

Why Risk Registers Are Important

The use of risk analysis techniques by project teams, including risk registers, is statistically linked to better project outcomes.[1] As shown in the table, using

Project Outcome	Effect When Risk Analysis Technique Is Used	Statistical Significance
Cost Growth	Reduced by 7 percent	0.04
Cycle Time Index	11 percent faster	0.02
Execution Duration Index	17 percent faster	0.0003
Startup Duration Index	40 percent faster	0.0001
Problems After Startup	Fewer problems *(about 2 fewer problems)*	0.0007

[1] Edward Merrow and Chris Giguere, *Effectiveness of Project Risk Analysis and Mitigation Techniques*, IBC 2007, IPA, March 2007.

IPANewsletter
Independent Project Analysis, Inc.
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IPA improves the competitiveness of our customers through enabling more effective use of capital in their businesses. It is our mission and unique competence to conduct research into the functioning of capital projects and project systems and to apply the results of that research to help our customers create and use capital assets more efficiently.

a risk register lowers cost growth; speeds up cycle time, execution, and startup; and reduces problems after startup.

Although nearly every project team today does a risk analysis (94 percent of teams), only 17 percent of project teams develop comprehensive, truly useful risk registers/risk management plans.

How to Develop a Good Risk Register

A comprehensive risk register (1) identifies the risks a project faces, (2) analyzes and evaluates the risk identified, and (3) includes steps for the team to mitigate and manage the risks.

Identify Risks

The first step in developing a comprehensive risk register is to identify the risks the project faces. There are many tools that can be used to identify risks, including checklists, brainstorming, expert and team member interviews, exploring and reviewing historical data, and a SWOT (strengths, weaknesses, opportunities, and threats) analysis.

Risk identification is often done as part of a workshop or series of workshops, especially for generating the initial risk register. However, identifying risks should be a continuous process, with individuals raising risks as they are perceived throughout the project life cycle. In addition, risk identification should be a multiple discipline exercise to capture all risk sources. Examples of risk categories are shown below. Each category can include many risks. For example, execution risks include scope creep, late changes canceling out project definition efforts, shutdown timing changes, underground obstacles, and more.

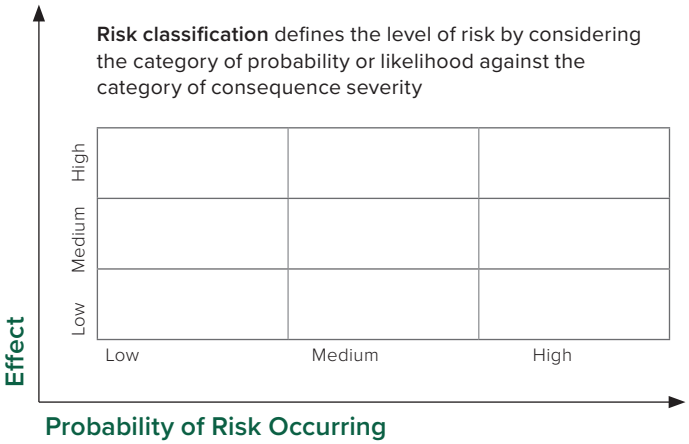
Risk Categories Include:

Business Strategy	Project Definition
Execution	Operation
Project Location	Communication
Health, Safety, & Environmental	Technology

Evaluate Risks

Once risks are identified, the next step is to evaluate them and then rank and prioritize them. **Risk classification** defines the level of risk by considering the risk's probability or likelihood of occurring and its severity.

Ranking and prioritizing risks allows management to develop a strong understanding of the project's "risk picture" and to prioritize resources to manage the risks.



Mitigate Risks

After potential project risks are identified and analyzed, several approaches can be taken to address the risk (i.e., to decide what should be done about the identified risks, when, and by whom). For example, can the probability of occurrence be reduced? Can the risk be shared or transferred? How can the risk be avoided all together? Or is the risk acceptable as is?

Having decided on an approach to address the risk, the team should build a risk management plan that must be SMART—Specific, Measurable, Actionable, Realistic, and Time-Based. It should include:

- Assignment of a risk owner
- Development of a response
- Action horizons (timing of risk management activity)
- Base plan versus contingency planning
- Risk communication/reporting
- Monitoring of each risk or opportunity status and retirement when the window of opportunity passes
- Rolling action plan forward
- (Re)assessment: re-definition, re-planning, or neither

Putting a Good Risk Register to Use

A risk register must be a "live" document to be useful. That is, all of the steps above—identifying, evaluating, and mitigating risks—should be done throughout the project's life cycle. Having a well-prepared risk register that is not used or updated degrades its value.

Risk register updates often decrease as the project workload increases and the project progresses through its life cycle. To be effective, the risk register needs to be updated regularly with risks added, dropped, or modified as needed to ensure all risks are effectively handled. The key to monitoring and controlling risks is being proactive and staying ahead of risks. Otherwise, the risk register becomes useless for the risks that were not mitigated/closed at authorization.

The burden of keeping the register current can be reduced by only including risks that are severe (or opportunistic) enough to monitor. Because tracking all risks on a project can lead to the team having many documents and extensive data, it is important that the risk register be maintained as a summary tool with clear links to the underlying information. The risk register should be as streamlined as much as possible, so that stakeholders can more easily understand and support the team in managing the risks. Finally, to avoid the update problems, project managers should issue a detailed risk bulletin according to the project's size and this should be part of the progress reports.

IPA's Risk Register Generator

In our decades working directly with owner project teams, IPA has observed that risk assessments are often too narrowly focused, do not involve the right people, and do not leverage historical industry data. As result, major threats to a project's viability are often not identified early enough to properly address the risk.

IPA developed the Risk Register Generator specifically to address these gaps. Leveraging the millions of real-life lessons learned as recorded in IPA's proprietary database of 23,000+ projects, the Risk Register Generator can produce a definitive risk register—including mitigation strategies—for any industrial project well before the core project team is even formed.

Contact Aditya Munshi at **amunshi@ipaglobal.com** to learn more about how IPA's **Risk Register Generator** takes the guesswork out of risk identification and mitigation.

White Paper: **The Successful Management of New Technology Projects**

Author

Edward W. Merrow, Founder and CEO of Independent Project Analysis, Inc. (IPA), is a leading authority on the development and execution of large and complex projects. His knowledge of how to develop more effective capital projects is sought out by Fortune 500 company executives and project professionals worldwide.

Abstract

If we are to meet the challenges of countering climate change and environmental degradation, the projects community will be required to deliver hundreds and perhaps thousands of new technology projects over the next 25 years. Under the best circumstances, that would be difficult. But circumstances are far from ideal because the industry has delivered very few technologically innovative projects over the past 25 years. The purpose of this article is to remind the community about the practices and approaches that are essential to delivering these projects well.

After a long period of declining innovation, the process industries have now entered a new phase in which the ability to develop and deploy new technology successfully will become essential to corporate health or even survival. Is your company prepared?

Download the white paper for in-depth insights on:

- Key Project Practices for New Technology Projects
- New Technology and Project Risk
- The Development and Commercialization Process
- The Role of Business Technology Strategy
- And much more!

DOWNLOAD NOW

UIBC 2024 **Addresses Upstream Industry Project Performance, Engineering Slip, and More**

By Cheryl Burgess, IPA Senior Editor and Staff Writer

The annual meeting of the Upstream Industry Benchmarking Consortium (UIBC) took place on Monday, November 18 to Wednesday, November 20, 2024, in McLean, VA. This year, about 90 upstream sector project professionals representing owner companies that benchmark their capital projects with Independent Project Analysis (IPA) attended. Over the course of UIBC 2024, IPA shared exclusive new research studies, highlighted industry trends and metrics, and led focused discussions—all to help UIBC members continuously improve upstream capital project practices and performance.

Continue reading for highlights of selected research studies, focused topic sessions, industry metrics and trends, and presentations delivered at UIBC 2024.

UIBC Metrics & Trends

The Industry Performance Metrics presentations discussed E&P capital project performance metrics and drivers based on the historical data collected by IPA year to year. The presentation showed general industry trends going back several years all the way to the present, with the most recent set of completed and ongoing projects. The reasons and causality behind the observed behavior were discussed as well. We also showed the recent capital project performance metrics and drivers of the UIBC member companies with their respective logos and positioning with respect to their peers.

Research Study: Engineering Schedule Slip for E&P Projects

Cycle time—and the execution schedule, in particular—remains a topic of high interest among E&P operators. Within execution, engineering schedule slip has been a characteristic of E&P developments for many years and, in general, the industry does not have a comprehensive view of the root causes of slip. The pandemic, supply chain issues, and progressive deterioration of engineering quality appear to have made things worse in the last few years. This study addressed the current root causes of engineering slip and proposes Best Practices for risk mitigation, measurement, and control.

Research Study: Addressing Optimism Bias in Production Estimates

Early production is the primary driver of value in E&P developments, and production shortfalls are the biggest source of value erosion. This study focused exclusively on reservoir performance (i.e., independent of facility or wells issues), and reservoir performance is driven by appraisal. Previous appraisal studies show that when reservoirs are not well understood, resource promise downgrades are more likely. This suggests optimism bias is creeping into our reservoir estimates, particularly when appraisal information is limited. This study examined wells-adjusted production to directly assess production target setting. We are interested in the interplay between reservoir appraisal and production rate target setting and their influence on per-well production rate performance. Our goal is to better identify when reservoir production targets are unrealistic and which appraisal elements are most important to meeting those production targets.

Industry Trends: Carbon Readiness and Competitiveness

Understanding carbon competitiveness is an important decision factor in opportunity selection and project development. IPA has evaluated the carbon competitiveness targets of many E&P projects over the last few years. In this session, we presented the most current data collected from project teams using IPA's standard emissions breakdown structure and benchmarking methodology. We presented industry trends in project-level greenhouse gas (GHG) emissions performance and emerging practices that influence this targeted outcome. Finally, we highlighted the key drivers of low-carbon performance and provided quantitative insights into how certain decisions and scope choices influence carbon competitiveness.

Forum Launch: E&P Decarbonization

IPA announced the launch of the E&P Low Carbon Energy Forum, a sector group of the broader industry Carbon Working Group (CWG). This forum will continue the format of the CWG based on mutual collaboration of client members and IPA to further develop carbon emissions benchmarking capabilities and other decarbonization topics of interest to E&P operators.

State of Contracting in E&P: Markets and Contracts

Owner companies around the world are struggling to get their major projects contracted using traditional EPC lump-sum wrap arrangements. The number of bidders is thin, and the winning contractor bids are higher than seems reasonable. This squeezes margins on projects that, in many cases, are already stressed. The question addressed here is: Why? Markets are not overheated; indeed, the level of activity in the markets is cool-to-moderate in most parts of the world. We addressed the conditions that have created this market and then address what works—and what clearly does not—to substitute for traditional contracting approaches.

Research Study: Production Attainment: Subsurface and Well Construction Lessons Learned

The economic importance of achieving the planned production is obvious; yet, over the last three decades, there has been no significant industry improvement in our ability to deliver to plan. Over the last 25 years, IPA has developed several studies for UIBC on production attainment, with the latest being a compilation of historical lessons learned presented at UIBC 2022 that covered key areas such as fluid problems, schedule pressure, facility issues, external constraints, and basis of the planned profile. This year's study provided a deeper understanding of the root cause lessons learned by unpacking the subsurface and well construction issues that affect production performance.

Research Study: Capital Project Governance

In this survey-based study, we presented the findings on the UIBC and IBC clients' capital projects governance processes. The presentation discussed the governance model and client strengths and weaknesses of each element of the model in relation to project performance metrics.

Metrics and Trends: Site and Sustaining Capital (SSC) Projects

The Site and Sustaining Capital (SSC) Performance Metrics presentation discussed SSC E&P capital project performance metrics and drivers based on the historical data collected by IPA year to year. The presentation showed the industry's status based on the performance from several business units during the last 5 years. The reasons and causality behind the observed behavior were discussed as well. We also showed the performance metrics and drivers of the UIBC member companies with their respective logos and positioning with respect to their peers.

In addition, UIBC members also participated in sessions covering a range of topics, including:

- Managing Engineering Slip
- Project Governance
- E&P Project Manager Competency Development
- Offshore FEL Software Discussion/Demo

If you represent an upstream sector company and are interested in joining the UIBC, contact Carlos Tapia at **ctapia@ipaglobal.com** to request more information.

Offshore Decommissioning Competitiveness Study

IPA is pleased to announce the launch of a multi-company study to update and expand Industry's understanding of offshore decommissioning competitiveness and its drivers. This effort will pool project data to evaluate how global operators compare against industry norms and, more importantly, identify outcome root causes to improve future project performance.

The Need for Expanded Decommissioning Data

Offshore decommissioning activity has increased significantly in recent years, driven by the energy transition and facilities and wells approaching their end of field life. While most past activity has taken place in shallow water, future decommissioning and abandonments are progressing to floating platforms, subsea installations, and deeper waters. Because of the frontier nature of these decommissioning activities, data availability and performance insights are limited. This study will add to IPA's existing data, expand our database of global decommissioning activities, and provide participants with unique insights and performance norms to use in planning and performance improvement programs.

Study Questions

The study will address questions on decommissioning project outcomes, planning, and execution practices, including:

- What are the industry norms for decommissioning cost and schedule performance?
- How do performance norms differ by region?
- Do organizations have a defined process for end-of-field life and decommissioning planning?
- Which practices drive improved cost and schedule competitiveness?
- What specific industry lessons learned from past abandonment projects/programs can be used to improve the performance of future work?
- What project control tools are used in decommissioning activities? Are they sufficiently robust?
- Is there a difference in outcomes between large annual programs versus one-off projects?

What Sets IPA's Study Apart?

With over 35 years of work in the E&P and other capital-intensive industries, IPA is uniquely qualified to collect, analyze, and present comprehensive findings and results to our clients while maintaining data confidentiality. We have conducted more than a dozen joint industry studies in the E&P industry on various aspects of capital projects.

Join The Study

To participate in this study, companies must contribute representative data from recently completed or ongoing (in execution) relevant facility or well decommissioning projects. Contact Bill Bowman at **wbowman@ipaglobal.com** to request more information.

The Effect of Contracting and Procurement Strategies on Subsea Competitiveness

What Are the Best Procurement and Contracting Approaches for Subsea Projects?

IPA is pleased to announce the launch of a new multi-client research study to determine which contracting and procurement models yield the best performance in today's subsea market.

Study Areas Explored

Given today's rapidly escalating cost environment, owners are asking which contracting and procurement models yield the fastest and most cost competitive results. This study seeks to answer this question by testing the various procurement and contracting approaches used in Industry against performance outcomes for subsea projects. This IPA study will examine:

- Performance of integrated subsea solutions
- Degree of industry standardization in the subsea market
- Use of frame agreements
- How portfolio-level procurement stacks up against project-level procurement
- How offshore renewables affect the subsea supply chain
- State of the owner project organizations in delivering subsea projects
- Effect of subsea complexity on procurement and contracting practices

The Need for Subsea Competitiveness Measures

The subsea supply chain has changed much over the last 10 years. Historically, owners managed most of the interfaces and were heavily involved in the design and specifications of subsea systems. Following the oil price crash in 2014, we saw a shift toward supplier-led, standardized solutions, an approach that dramatically lowered costs for owner companies.

However, at the same time, the subsea industry, which was already heavily concentrated, experienced significant consolidation. Mergers and partnerships developed that now offer wholesale "optimized" solutions aimed at driving efficiencies through integration of the supply chain.

Today, we see owners taking highly varied approaches to the subsea supply chain, with some companies still managing most of the interfaces and others testing the integrated engineering, procurement, construction, and installation (EPCi) offerings.

What Sets IPA's Study Apart?

Extensive Subsea Projects Database: IPA's Subsea Database includes over 600 projects located around the globe, with over 350 of these projects completed.

Comprehensive and Proven Normalization Methodology: Normalization of all data enables a direct comparison of costs and identification of drivers and metrics.

Secure, Accurate, and Transparent Data Collection: IPA has a 35+ year history of collecting and aggregating data securely and accurately using standardized cost and schedule structures.

Request More Information

Contact Rafael Gatto at **rgatto@ipaglobal.com** to request more information on this study.

Low Carbon Energy Forum Launched at UIBC 2024

By Adi Akheramka, Manager, Carbon Management & Sustainability

An offshoot of the IPA Carbon Working Group (CWG), the Low Carbon Energy Forum was launched at IPA's Upstream Industry Benchmarking Consortium annual meeting in November 2024 (UIBC 2024). The CWG was formed in April 2020 to align on a project-level greenhouse gas (GHG) performance benchmarking framework and identify Best Practices to meet GHG targets. This new energy sector-specific forum fills a need for a deeper dive into topics that are urgent and relevant for hydrocarbon and energy producers.

The Low Carbon Energy Forum will primarily focus on understanding the different approaches to integrate low-carbon practices into E&P project organizations' existing frameworks. IPA has worked with CWG members over the last 4 years to define, measure, and align on these Best Practices that drive low-carbon, low-cost performance of E&P projects. Another focus area will be to expand the discussions to understand Best Practices and performance to deliver enabling projects, such as carbon capture & storage (CCS), electrification, and use of renewable power to deliver low-carbon performance.

This forum will follow in the CWG's footsteps as a collaborative, informal network of industry experts who are passionate and knowledgeable about delivering low-carbon projects. We want to continue the discussions that started in 2020 and to address the more challenging and exciting issues on our decarbonization agenda today.

The newly formed Low Carbon Energy Forum will develop practical, relevant, and effective solutions to improve the performance of current project systems and individual projects by:

- Creating a collaborative community of owners to share ideas and challenges about decarbonization and learn from each other
- Promoting the use of Best Practices
- Developing new frameworks to assist senior leadership with managing their carbon budgets at a portfolio level
- Creating an enduring continuous improvement effort within our project systems

This forum is for companies that do offshore and onshore projects, including all concepts and project sizes. Carbon competitiveness efforts at both the individual project and portfolio level are included. The first forum meeting will be held in January 2025 and the agenda will reflect topics of interest identified by forum members in a December 2024 questionnaire.

If you are interested in joining the Low Carbon Energy Forum, please contact Adi Akheramka at **aakheramka@ipaglobal.com**

Case Study

Comprehensive Workshop Enables Real Progress

By Deb McNeil, Director, IPA Capital Solutions, and Lara Keefer, IPA Senior Consultant

The Challenge

A U.S.-based chemical company's projects were experiencing significant cost and schedule deviations from their estimates at full funds authorization. As the company expanded through mergers and acquisitions, its portfolio changed from routine projects to more bespoke engagements. Although the estimating process was used successfully on standard plants in the past, the introduction of larger and more complex projects, implementation of new technology, and current market volatility proved challenging for the company.

What IPA Did

The first step IPA took was to assess the current state through a desktop review of several company projects to provide preliminary feedback on gaps to Best Practice in the company's project process.

This review entailed closeout evaluations for a few completed projects and a prospective evaluation for an ongoing project. Looking at outcomes (cost, schedule, safety) of these projects and the drivers and practices (project definition, team development, and project controls) allowed IPA to identify common themes and gaps in practices that led to less-than-optimal results.

IPA found several opportunities for improvement:

- Estimating practices that did not match Best Practices, particularly at authorization
- Late assessment of site conditions and technology risks, leading to changes just before authorization or during execution
- Assumed (rather than defined) outside battery limits (OSBL) scope definition
- Key deliverables (e.g., end-to-end project schedule) were not required for project authorization
- Inconsistent discipline on the completion of FEL 3 deliverables before detailed engineering

To find a path forward, IPA participated in a multi-day workshop the company hosted to improve its Front-End Loading (FEL) work process and establish a phase gate process. One key to the workshop's success was the commitment of company executives to meet in person over the span of a workweek. The interaction gave company personnel the opportunity to review IPA's assessment results, ask questions, and determine how to adapt their company's existing processes to meet Best Practices.

How It Worked Out

This client is working with IPA to fine tune the supporting procedures and implement the process and practices developed during the workshop. The engagement set up the mechanism to charter several multi-functional teams to define the desired future state and develop the change management plans to implement the new practices.

Are you experiencing similar challenges with your projects? Contact Deb McNeil at **dmcneil@ipaglobal.com** to learn more about how IPA can help.

IPA Launches New Mining Community of Practice With **PM Forum Event in Perth**

IPA is excited to share that we have launched a new mining industry community of practice—the Mining, Minerals, and Metals Project Management Forum—focused on helping owner companies improve project practices and performance. The kick-off event was hosted by BHP in Perth, Australia on November 11, 2024, and successfully brought together senior leaders from 10 different mining industry companies to exchange ideas and Best Practices.

Featuring a mix of discussion topics currently affecting the mining value chain, the agenda was built around the central theme of *The Next Mining Frontier! The Challenges of Thinking Long-Term in a Short Term Project World*. Highlights from the meeting included:

- IPA's comprehensive analysis of the past decade's performance in mining, minerals, and metals projects
- IPA President Nekkhil Mishra's thought-provoking discussion on project governance
- Imvelo CEO Sharna Glover's informative presentation on Unlocking Resource Value Through Innovation
- Insightful shared experiences on joint venture projects from Kalgoorlie Nickel

IPA thanks BHP for graciously hosting the Perth event and all the participants who helped make it a successful and value-adding experience.

IPA will continue fostering this collaborative environment through future in-person events, webinars, and a dedicated newsletter. Members will have the opportunity to regularly meet with and learn from industry peers and receive tangible insights into project performance and key practices that drive success.

If you would like to learn more about being a part of IPA's Mining, Minerals, and Metals PM Forum, please send an email to **MMM@ipaglobal.com**.

IPA Announcements

Former Shell Executive Markus Droll Joins IPA Board of Directors

In October 2024, former Shell executive Markus Droll joined the IPA Board of Directors. In his long career at Shell, Droll served in a number of technical, commercial, and leadership roles in several geographical regions, including 11 years in the Middle East, 8 years in Southeast Asia, 7 years in Africa, and the remainder in Europe. In his most recent position as Executive Vice President of Projects and Engineering at Shell, he was directly accountable for global delivery of all capital projects including upstream, integrated gas, downstream, chemicals, wind, hydrogen, CCUS, and low carbon fuels during a period marked by significant change as the industry repositions for the energy transition in the post-COVID-19 era.

René Klerian-Ramírez Promoted to IPA Director, North America

Reporting to IPA Chief Operations Officer (COO) Elizabeth Sanborn, René Klerian-Ramírez will oversee IPA's North American operations and strengthen IPA's relationship with global and local clients in the region, including power; infrastructure; oil & gas; chemicals; consumer goods; mining, minerals, and metals; and other industries. His focus will be on enabling IPA clients to understand project risk and improving the effectiveness of their capital project systems.

Before assuming his current role, Klerian-Ramírez served as Product Development Leader of IPA's flagship Project Evaluation System (PES®) suite of products, including the Pacesetter and Prospective project evaluations (for proactive, independent risk analysis and benchmarking) and Closeout evaluations (for retrospective lessons learned analysis and benchmarking). In this role, Klerian-Ramírez oversaw research and development efforts aimed at improving the accuracy and precision of IPA's risk measurement and benchmarking services. In addition, he served as Client Engagement Leader (CEL) for a supermajor oil and gas company and IPA clients in the pipeline industry, as IPA's subject matter expert for pipeline and pipeline-related project evaluations.

Throughout his IPA career, Klerian-Ramírez has applied the PES methodology to hundreds of capital projects worldwide, including many megaprojects. He has also led many system and site-based benchmarking studies.

Klerian-Ramírez holds an MBA from Georgetown University in Washington, DC. and a bachelor's degree in Civil Engineering from Universidad Iberoamericana in Mexico City.

IPA Announcements

Toba Oyewunmi Named Product Development Leader for IPA's Organizations & Teams Group

In his new role, Oyewunmi will manage the full suite of IPA O&T products and collaborate with IPA business and regional leaders globally to serve clients and develop work in this important product area. Oyewunmi will partner with our clients to drive innovation, develop the next generation of O&T products, and strengthen IPA's value proposition across all industry sectors.

Since joining IPA in 2015, Oyewunmi has led more than a hundred capital project risk assessments, working with and advising senior management and cross-functional asset teams of many oil & gas and energy companies on improving their capital project capabilities, organizations, project systems, stage-gated FEL and assurance processes, team effectiveness, and portfolio and project performance. His expertise cuts across the energy value chain from upstream to downstream, including both technical and commercial aspects. His work has allowed client executives/senior management to make critical business and investment decisions and supported project system improvements.

Before joining IPA, Oyewunmi worked as a commercial advisor in the BG Group and as a Senior Business Analyst with Accenture.

Oyewunmi has an Executive MBA from Duke University, Durham, North Carolina; an MEng (Hons) in Ocean Engineering from Texas A&M University, College Station, Texas; an M.S. (DIC) in Metals & Energy Finance from Imperial College London, United Kingdom; and a B.S. (Hons) in Civil Engineering from the University of Ibadan, Nigeria. He is also a certified business energy professional (CEP) and project management professional (PMP).

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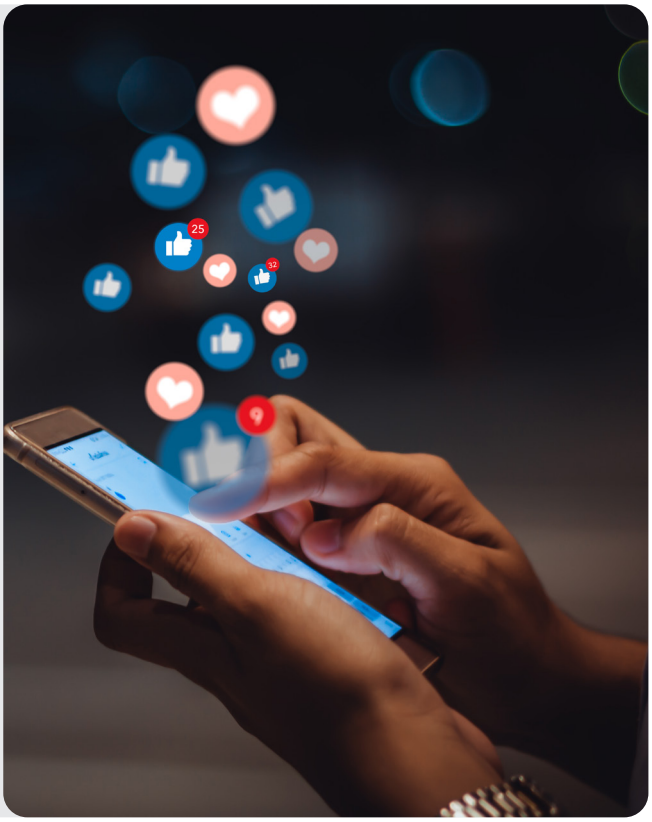


IPA Institute Course Schedule

THE IPA INSTITUTE
Advancing Project Knowledge

In-Person Courses	Dates	Language	Click to Register
Complex Projects: Concepts, Strategies, and Practices for Success* **London, England, UK**	February 24–26	English	REGISTER
Best Practices for Site-Based Projects* **Houston, TX, USA**	March 4–5	English	REGISTER
Framework for Capital Project Effectiveness* **Houston, TX, USA**	May 13–15	English	REGISTER
Virtual Courses	**Dates**	**Language**	**Click to Register**
Front-End Loading and the Stage-Gated Process	Jan 21–23	English	REGISTER
Project Stakeholder Alignment Through Successful BEAM Implementation	February 4	English	REGISTER
Capital Project Execution Excellence and Project Controls	February 12–13	English	REGISTER
Front-End Loading and the Stage-Gated Process	March 25–27	English	REGISTER
Gatekeeping for Capital Project Governance	April 15–17	English	REGISTER
Project Stakeholder Alignment Through Successful BEAM Implementation	April 22	English	REGISTER

***Group Discount Available:** Register 3 and send a 4th for free!*

MORE...

Over half of all large, complex industrial projects are failures

Complex Projects: Concepts, Strategies, and Practices for Success
24-26 February, 2025
London, UK

REGISTER

Join us in London this February for expert insights on how to drive success, no matter what your role is.

Book your spot by 24 January to save 10%!

IPA Events and Presentations

ECC Extra Conference
February 7, 2025
Austin, TX

IPA CEO Ed Merrow will deliver a keynote presentation at the ECC Extra Conference in February. Merrow will share his perspectives on current disruptions impacting the heavy process and industrial construction industry, including:

- The challenges of delivering capital projects
- The root causes of increasingly extended project schedules

Visit **www.eccassociation.org** for more information about the ECC Extra Conference.

Industry Benchmarking Consortium (IBC)
March 17-19, 2025
Leesburg, VA

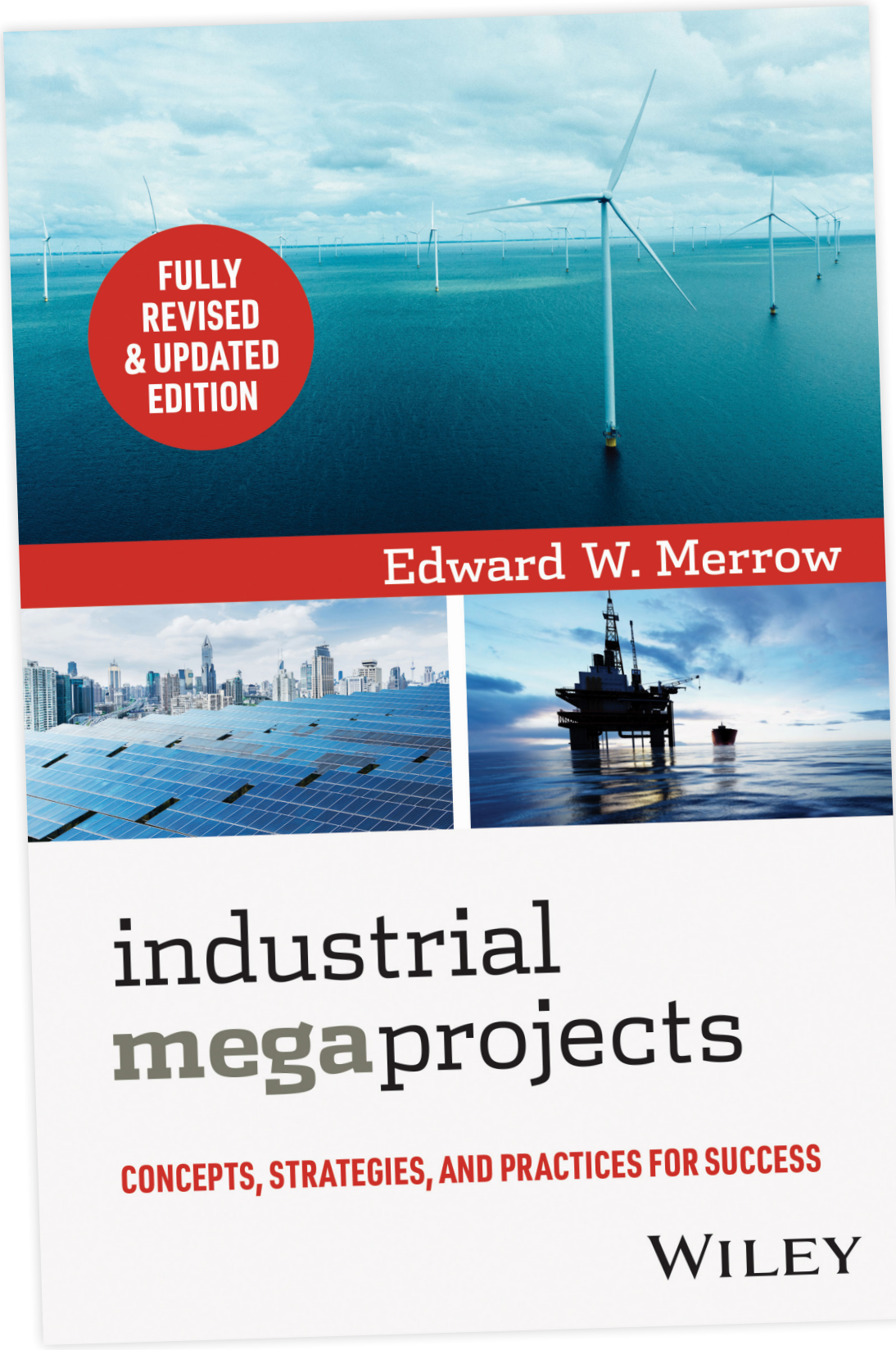
The IBC is a premier group of the world's leading industrial companies in the processing, refining, infrastructure, and mining and minerals sectors. IBC member companies receive exclusive insights into how their capital project systems and outcomes stack up against their industry peers with respect to safety, cost, schedule, and operational performance. IPA helps each company to assess the strengths and weaknesses of its project system and map out a plan for improvement. Contact Andrew Griffith at **agriffith@ipaglobal.com** for more information.

Upstream Cost Engineering Committee (UCEC)
June 2025
Houston, TX

UCEC members receive exclusive access to cost and schedule metrics and tools, which aid in unbiased conceptual cost and schedule estimating and validation for upstream oil and gas projects. The annual meeting is an opportunity for member representatives to hear the latest IPA research and industry trends, while also sharing insights and networking with other members. Contact Shubham Galav at **sgalav@ipaglobal.com** to request more information.

Cost Engineering Committee (CEC)
September 2025
McLean, VA

The CEC focuses on advancing the cost engineering and project controls capabilities of the world's leading industrial companies to drive improved business results for capital projects. CEC members get exclusive access to cost and schedule metrics and tools, in addition to cutting-edge IPA research and industry trends—all of which aid in unbiased conceptual cost and schedule estimating and validation. Contact Shubham Galav at **sgalav@ipaglobal.com** to request more information.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