

# Mitigating Risks of Innovation

Incorporate New Technology into Capital Projects Effectively

## COURSE SUMMARY

Investing in innovative technologies can provide great returns to a business through introduction of new products and establishing new markets. Innovations can improve processes for existing operations, thereby reducing the cost to manufacture or materials costs. However, these projects have unique risk profiles and are often difficult to execute and start up.

Few project professionals have experience executing new technology projects. Through extensive research on over 1,400 innovative projects, IPA has identified a set of Best Practices and strategies shown to address the risks associated with commercializing innovation. The **Mitigating Risks of Innovation** seminar shares the learnings from this research to help project professionals minimize problems when incorporating innovation into their capital projects.

## KEY BENEFITS

- **Learn** Best Practices for effective commercialization of new technology
- **Apply** strategies for resourcing new technology projects with effective project teams
- **Measure** new technology and the uncertainties associated with it
- **Identify** technology commercialization strategies
- **Understand** and manage the unique risks associated with innovation
- **Use** learnings from IPA's extensive research on actual projects to improve your ongoing and future projects

## WHO SHOULD ATTEND?

Participants should include all individuals who need to be able to identify and understand the risks associated with new technology projects. This includes project professionals involved with new technology projects, decision makers, capital system management, and gatekeepers.



## PRIVATE DELIVERY

This offering is best delivered as a private, in-house seminar. The private setting enables us to provide a company-focused and cost-effective solution to educate large groups within a project organization or team.

Contact the IPA Institute for more information:  
[ipainstitute@ipaglobal.com](mailto:ipainstitute@ipaglobal.com)

## REQUEST INFO

### Australia

+61 3 9458 7300

### Brazil

+55 41 3028 9028

### Netherlands

+31 70 335 0707

### Singapore

+65 6567 2201

### United Kingdom

+44 118 920 7800

### United States

+1 703 729 8300

## COURSE TOPICS

### Understanding New Technology

The various gradations and forms of new technology and the impact each level of innovation has on project outcomes (cost, schedule, and operational performance).

### Best Practices

Which Best Practices, based on IPA's statistical analysis, drive highly successful innovative projects. How to install and implement these Best Practices. The sequence of practices and how they relate to specific phases of the project execution cycle. The information needed at critical decision points in the project authorization process. Basic data development, process development activities, project definition requirements, and change management processes are also covered.

### Aligning Business and Technology Strategies

Aligning expectations on performance and understanding the risks associated with innovation are critical to business success. Successfully handling the uncertainty inherent in new technology projects. New technology program management. Commercializing a new technology project cycle in the context of the capital project system.

### Implementing New Technology

Determining the appropriate strategy, evaluating market needs and venture rewards, and implementing improvements.

## COURSE BACKGROUND

This 1-day program focuses on the research findings that have been linked to successful outcomes in new technology projects. The course includes presentation of research, case studies of actual successful and unsuccessful new technology programs, and interactive discussions. The program shares Best Practices, tools, and techniques for identifying new technology risks correctly so that stakeholders can make informed business decisions concerning the implementation of new technology.

## CUSTOMIZATION

This course can also be customized into a private workshop for your company. A customized workshop can assess the degree of innovation in a specific program, identify risks associated with your new technology commercialization, and establish an action plan for dealing with the unique risks of innovation.

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Advancing Project Knowledge

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**Why the IPA Institute?** The IPA Institute is the training and education division of Independent Project Analysis (IPA), the world's leading advisory firm on capital projects. Our courses equip industry leaders and capital project practitioners with Best Practices for projects, portfolio, and project system management/delivery. All course instruction, presentations, and supplementary course materials are rooted in IPA's unparalleled capital project knowledge.