

New Technology Commercialization Workshop

Establish the Foundation for Delivering Successful New Technology Projects

New technology commercialization projects take longer to start up, require more contingency, and often take longer to reach steady operation than projects using proven technologies. Independent Project Analysis (IPA) research has shown that these projects are at greater than average risk of significant cost overrun, schedule slip, production shortfall, or outright failure. The **New Technology Commercialization Workshop** is a highly collaborative session to help organizations quickly ramp up their knowledge in this area specific to their project and technology, and establish the foundation for delivering innovative technology on a large scale in the most commercially economic fashion.

KEY BENEFITS

- Learn from IPA's research on new technology commercialization projects
- Recognize what makes your new technology more or less difficult to commercialize
- Evaluate industry Best Practices for piloting given the nature of your new technology
- Gain recommendations to align the R&D work process with the capital project process
- Receive guidance for developing the basic data protocol for your project
- Develop a path forward for startup and early operations and setting realistic expectations for performance

UNDERSTAND THE RISKS AND DEVELOP MITIGATION STRATEGIES FOR YOUR NEW TECHNOLOGY

Many project teams lack experienced personnel in process commercialization and project planning execution. This results in weak project development discipline and overreliance on contractors, who often also lack critical experience and cannot successfully manage the complex shaping challenges that occur with low margin energy projects. The **New Technology Commercialization Workshop** ensures the project team and key stakeholders have a clear understanding of the risks associated with new technology projects, how those risks affect project outcomes, and industry Best Practices to mitigate the risks.



WHO SHOULD PARTICIPATE?

Project team members, business personnel, and other key stakeholders and decision-makers (including strategy and R&D personnel) should participate to ensure adequate input and alignment across functional groups.

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WORKSHOP FORMAT AND DELIVERABLES

The **New Technology Commercialization Workshop** is a highly customized session led by experienced IPA analysts. The workshop takes 1.5 to 3 days to complete and comprises 3 key components:

Risks of Innovation

An interactive seminar session sharing IPA's learnings on successful commercial deployment of new technology and the risks of not getting it right.

Detailed Review of Your Project

A collaborative working session to review your project's technology risks and the status of the development and piloting effort, and to develop a path forward for your organization.

Key Findings and Recommendations

A detailed report on IPA's findings throughout the workshop, including recommendations on addressing any remaining gaps to reduce risk.

WHEN TO CONDUCT THE WORKSHOP

The **New Technology Commercialization Workshop** can be conducted at any time during the project development phase, or the front-end of a project. The workshop is most effective when conducted in the early to mid-scope development phase (i.e., before FEL 2A).

WORKSHOP BACKGROUND

The **New Technology Commercialization Workshop** is based on IPA research on 1,200+ global capital projects that have employed some form of new technology step-out, ranging from minor to all new pioneer processes. These data feed into IPA's empirically proven methodology to quantify how likely a project is to meet its targets, while also identifying the potential risks and how to reduce them.

MANAGE SUSTAINABILITY OBJECTIVES EFFECTIVELY

The introduction of new technology in the process industries has increased significantly in recent years with the addition of new energy, circularity, and green products portfolios. As a result, many companies are in the process of developing first-of-a-kind commercial plants to produce these products (examples include biofuels that employ new processes and novel feedstock, and recyclable or reusable polymers that employ new chemistries and/or new feedstock). The urgency to deliver these new products to meet corporate sustainability goals contributes to downplaying risk and optimism bias toward cost, schedule, and operability. The **New Technology Commercialization Workshop** helps companies manage corporate sustainability goals successfully by addressing organizational barriers to integrate new technology into the project work process.