

# Project Management Best Practices

Learn key practices employed by the best performing project systems in the world to improve your project cost, schedule, and operability performance.

## COURSE SUMMARY

Improving the cost, schedule, and operability performance of capital projects is important for businesses to achieve and maintain success. As the IPA Institute's flagship course, **Project Management Best Practices** shares the processes and steps employed by the best performing project systems in the world, as identified through decades of research.

The course materials have been enhanced with the latest IPA research on **business and engineering alignment, Value Engineering, cost and schedule estimates, risk management, contracting strategies, construction readiness**, and more. New interactive case studies and hands-on breakout exercises are incorporated to drive understanding of key concepts.

Participants emerge from the course with an understanding of how to implement the learnings to improve the way their organizations plan and execute mid-size to large capital projects. Practical tools are also provided for project professionals to take and use in their daily environment.

The best performing project systems in the world achieve an internal rate of return (IRR) that is up to 7.5 percentage points higher than those at the opposite end of the spectrum. Where does your organization fall?

## KEY BENEFITS

- **Increase** your ability to contribute to the process of planning and executing capital projects (between US\$20 million and US\$1 billion)
- **Learn** proven Best Practices that directly correlate with better project outcome performance
- **Understand** how practices can be implemented to overcome barriers to success
- **Gain** a unique and holistic view of developing capital projects from a global leader in project benchmarking and research

## WHO SHOULD ATTEND?

This course is intended for those who already possess project management skills and experience, and have an interest in increased project value and efficiencies through disciplined project management.

## REGISTER ONLINE

[www.ipaglobal.com/events](http://www.ipaglobal.com/events)



## PRIVATE DELIVERY

This course is currently only available for private delivery. It can be tailored to your organization's needs and delivered at your preferred location.

Contact the IPA Institute for more information:

[ipainstitute@ipaglobal.com](mailto:ipainstitute@ipaglobal.com)

## REQUEST INFO

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## COURSE TOPICS

<b>Measuring Effectiveness</b>	How Best Practices shared in this course are derived. IPA's methodology to accurately measure capital project effectiveness. How a set of metrics, including benchmarks and indices, can be used to understand performance.
<b>Business Strategy and Clear Objectives*</b>	Industry's typical project strategies used to deliver business objectives. Importance of clear objectives and problems associated with when the business and project teams are not aligned. Benefits and key requirements of a Business Engineering Alignment Meeting.
<b>Team Effectiveness</b>	IPA's Team Development Index (TDI). Best Practices for team development. Common barriers to successful team development.
<b>Front-End Loading (FEL) and the Gated Process*</b>	Advantages of implementing and adhering to a stage-gated process. The process of Front-End Loading and its phases in the capital project lifecycle, including the objectives, key elements, and main deliverables. Additional leveraging practices used during FEL: Constructability Reviews and Value Engineering. How IPA measures the quality and completeness of FEL.
<b>Cost and Schedule Estimating Fundamentals*</b>	The purpose and characteristics of a cost estimate for each of the phases of Front-End Loading. The optimal level of schedule definition at end of FEL 2 and FEL 3.
<b>Leading Technology in Capital Projects*</b>	New technology in the context of capital projects. Risks that incorporating new technology introduces. Best Practices to enable success of commercialization of new technologies.
<b>Risk Management*</b>	Distinguishing between risk and uncertainty. Tools to identify, analyze, and mitigate risks. Early warning signs of risk.
<b>Contracting Strategies*</b>	Key elements for contracting strategies from an owner's perspective. The primary contractual approaches used for major process industry projects, their performance, and their strengths and weaknesses. The required owner's capabilities to effectively use each approach. The use of contractor incentives.
<b>Execution Excellence and Project Controls*</b>	Best Practices for project controls throughout all capital project phases. IPA's Project Control Index (PCI). The importance of measuring engineering progress. The role construction readiness has on capital effectiveness. The negative impact of key team member turnover.
<b>Fundamentals of Project Management**</b>	Definition of a project and the project life-cycle. Different project selection models. Approaches to integrating project management into the organizational structure.

\* Module added and/or updated for 2020 to include the latest IPA research

\*\* Flex module included in the course depending on the audience

## COURSE BACKGROUND

All course instruction, presentations, and supplementary course materials are rooted in IPA's decades of experience evaluating project and project systems and conducting quantitative research into capital project issues and trends. IPA maintains a proprietary database with information on thousands of projects on which to base its analyses and studies.

**THE IPA  
INSTITUTE**

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.