



*Training Course:
Maximizing Value in E&P Projects: Advanced
Value Management*

*26 - 30 May 2024
Manama (Bahrain)
Fraser Suites*

Training Course: Maximizing Value in E&P Projects: Advanced Value Management

Training Course code: MA2000 From: 26 - 30 May 2024 Venue: Manama (Bahrain) - Fraser Suites Training Course Fees: 4250 € Euro

Introduction

The E&P Projects Value Management Training program is a comprehensive and advanced training course designed to equip professionals in the exploration and production E&P industry with the knowledge, methodologies, and tools necessary to effectively manage and maximize the value of E&P projects. The program aims to enhance participants' skills in identifying, quantifying, and optimizing project value throughout the project lifecycle. By implementing value management practices, participants will be able to make informed decisions, improve project outcomes, and drive organizational success in the challenging and dynamic E&P sector.

Methodologies

The training program will employ a combination of interactive lectures, case studies, group exercises, and discussions to provide participants with a practical understanding of E&P Projects Value Management. The program will also incorporate real-world examples, advanced tools, and software demonstrations to facilitate hands-on learning. Participants will have the opportunity to engage with industry experts, exchange insights, and apply learned concepts to their specific project scenarios.

Target Audience

The E&P Projects Value Management Training program is designed for professionals working in the exploration and production sector, including but not limited to:

- Project Managers and Team Leaders
- Technical and Engineering Professionals
- Cost Estimators and Financial Analysts
- Risk Management Specialists
- Planning and Scheduling Personnel
- Decision-makers and Executives involved in E&P projects.

Objectives

1. Understand the Importance of Value Management in E&P Projects:
 - Recognize the significance of value management in E&P projects and its impact on project success, cost control, and risk management.
 - Comprehend the challenges and opportunities associated with implementing value management practices in the E&P industry.
2. Learn the Fundamental Principles and Methodologies of Value Management:

- Gain a solid foundation in the core concepts, principles, and frameworks of value management in the context of E&P projects.
- Explore various techniques for identifying, quantifying, and prioritizing project value drivers.
- Understand how to integrate value management into project planning, execution, and monitoring.
- 3. Develop Advanced Skills in Value Analysis and Optimization:
 - Acquire advanced value engineering techniques to enhance project value and optimize cost efficiency.
 - Understand the relationship between risk management and value management and apply advanced risk assessment and mitigation strategies.
 - Learn economic evaluation methods, decision analysis tools, and optimization techniques to maximize project value.
- 4. Gain Proficiency in Value Management Tools and Software:
 - Familiarize with industry-leading software tools and analytical techniques for value management, cost estimation, and project optimization.
 - Learn how to leverage technology to enhance decision-making and improve project outcomes.
- 5. Apply Value Management Practices to Real-world E&P Project Scenarios:
 - Analyze and evaluate real-world E&P project case studies to understand the application of value management methodologies and techniques.
 - Participate in group exercises and discussions to apply value management principles to specific project scenarios, fostering practical implementation.
- 6. Enhance Decision-making Skills to Optimize Project Value:
 - Strengthen decision-making abilities by considering value-based metrics, performance indicators, and trade-off analysis.
 - Develop strategies to align project objectives with organizational goals and stakeholder expectations.
 - Establish a culture of value management and continuous improvement within the organization.

Training program outline

Day 1: Foundation of E&P Projects Value Management

Session 1: Introduction to E&P Projects Value Management

- Importance of value management in E&P projects
- Key challenges and opportunities in value management

Session 2: Value Management Fundamentals

- Definition of value and its components
- Value management framework and process
- Value management roles and responsibilities

Session 3: Value Identification and Quantification

- Identifying value drivers in E&P projects
- Techniques for quantifying project value
- Value metrics and performance indicators

Day 2: Value Analysis and Optimization

Session 4: Value Engineering Techniques

- Advanced value engineering principles and methodologies
- Function analysis and value improvement strategies
- Value engineering workshops and exercises

Session 5: Risk Management and Value

- Advanced risk management concepts and methodologies
- Quantitative risk analysis techniques
- Value-based risk management strategies

Session 6: Economic Evaluation and Decision Analysis

- Cost-benefit analysis and economic evaluation techniques
- Decision trees and probabilistic analysis
- Multi-criteria decision analysis for value optimization

Day 3: Advanced Value Management Tools

Session 7: Value-based Performance Measurement

- Advanced performance measurement frameworks
- Earned value analysis and value tracking
- Value-based key performance indicators KPIs

Session 8: Value Management Software and Analytics

- Introduction to advanced software tools for value management
- Cost estimation and project optimization software
- Monte Carlo simulation for value analysis

Session 9: Value Management Integration

- Integration of value management with project management processes
- Value management in project governance and control
- Value management as part of an integrated project team

Day 4: Applying Value Management in E&P Projects

Session 10: Value Management in Project Planning

- Value management in project scope definition
- Front-end loading and concept selection
- Value-based project planning and scheduling

Session 11: Value Management in Execution and Monitoring

- Value management during project execution
- Performance measurement and value tracking
- Value management reviews and audits

Session 12: Case Studies and Best Practices

- Analysis of advanced real-world E&P project case studies
- Best practices in value management implementation
- Lessons learned and success factors

Day 5: Value Management Implementation and Continuous Improvement

Session 13: Value Management Implementation Strategies

- Strategies for implementing value management in organizations
- Overcoming implementation challenges and resistance
- Change management considerations

Session 14: Continuous Improvement and Value Culture

- Establishing a culture of value management within the organization
- Continuous improvement techniques for value management
- Benefits realization and capturing lessons learned

Session 15: Final Project and Program Wrap-up

- Participant presentations of value management projects or initiatives
- Program review and recap of key learnings
- Q&A session, participant feedback, and evaluation

Registration form on the Training Course: Maximizing Value in E&P Projects: Advanced Value Management

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