

Introduction:

As the oil and gas sector becomes increasingly complex, there is a growing demand for projects to be delivered on time, within budget, and without compromising project scope.

This oil and gas project risk management course is essential for project managers who wish to develop strong methodologies for identifying, evaluating, and addressing potential risks in projects. The course equips participants with strategic approaches to anticipate challenges and respond effectively, enhancing overall project management in the oil and gas industry.

Participants seeking formal recognition of their expertise may pursue certification in oil and gas project management after completing this course, demonstrating their competence in managing risks specific to this sector.

Target Groups:

- Members of project management teams
- Operations managers
- Project managers pursuing oil and gas project management training
- Oil and gas enterprise architects
- Asset managers
- Maintenance managers
- Maintenance and reliability engineers
- Technical managers and supervisors
- Board-level executives and non-executive directors involved in enterprise risk management
- Consultants specializing in project, asset, maintenance, and risk management

Course Objectives:

Upon completion of this course, participants will be able to:

- Implement structured steps and processes to manage risks in oil and gas projects
- Identify potential threats and opportunities within projects and assess their impacts
- Allocate resources effectively to control multiple risks using a limited number of strategies
- Overcome psychological barriers to risk perception among stakeholders and team members
- Conduct thorough risk assessments and reviews during project closure, which is crucial for effective risk management in the oil and gas sector

Targeted Competencies:

Participants will develop the ability to:

- Master project management and risk assessment specifically for the oil and gas industry
- Perform criticality analysis and prioritize assets efficiently
- Conduct insightful root cause analysis
- Manage asset performance effectively
- Apply lessons learned from major failures in other industries to improve safety and risk management practices in oil and gas projects

Course Content:

Unit 1: Introduction to Organizational Risk

- Understand the advantages and limitations of risk management
- Share practical experiences of risk assessment across different industries
- Integrate risk management throughout a project's lifecycle
- Enhance company-wide awareness and senior-level support for risk management
- Explore risk management at various organizational levels
- Distinguish between business, technical, and implementation risks

Unit 2: The Risk Management Process and Risk Identification

- Advocate a proactive approach to risk management
- Understand the risk management process cycle
- Develop and maintain a comprehensive risk register
- Plan for risk management
- Identify risks using specialized tools and techniques tailored to the oil and gas sector

Unit 3: Risk Analysis

- Perform qualitative risk analysis
- Apply principles from High-Reliability Organizations
- Utilize risk matrices and decision-making frameworks
- Conduct quantitative risk analysis
- Employ fault tree analysis and reliability block diagrams for detailed insights

Unit 4: Risk Responses and Management

- Develop risk response plans
- Create a complete risk management plan

- Determine budgets for risk management
- Monitor and review risks throughout the project
- Assess opportunities and evaluate project execution risks

Unit 5: Reporting Risk Management Outcomes

- Identify characteristics of poor and effective risk reports
- Develop industry-specific risk questionnaires for the oil and gas sector
- Conduct risk evaluations using industry best practices
- Link risk reporting to financial risk management strategies in the oil and gas industry