Petroleum Project Management & Cost Optimization

5 – 9 April 2027
London (UK)



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Introduction

Petroleum project management and cost optimization are critical disciplines for ensuring the successful execution of oil and gas projects.
This course focuses on advanced methodologies and tools to manage petroleum projects efficiently while exercising effective cost control to achieve maximum return on available resources.
It is designed for executives, team leaders, project engineers, planners, and financial managers seeking to elevate their skills and achieve operational and strategic objectives.

Course Objectives

- Understand the fundamentals and life cycle of petroleum projects.
- Apply strategic project planning and resource management techniques.
- Analyze risks and develop mitigation strategies.
- Utilize effective tools for cost monitoring and control.
- Optimize procurement and supply chain processes in petroleum projects.
- Evaluate financial and operational project performance.
- Prepare project management reports based on best practices.
- Develop cost improvement plans without compromising quality.

Course Outlines

Day 1: Fundamentals of Petroleum Project Management

- Definition and stages of the petroleum project life cycle.
- The role of project management in achieving strategic goals.
- Structuring teams and defining responsibilities.
- Defining scope and project requirements.
- Key performance indicators KPIs for petroleum projects.
- Exercise: Create a project scope statement for a petroleum project.

Day 2: Project Planning and Resource Management

- Scheduling techniques using project planning tools.
- Managing human and material resources.
- Developing procurement and contract management plans.
- Prioritization and task allocation methods.
- Applying project management software e.g., MS Project, Primavera.
- Exercise: Build a project schedule for a petroleum project.



Day 3: Cost Control and Monitoring

- Introduction to the Cost Breakdown Structure CBS.
- Budget preparation and expenditure tracking.
- Gap analysis between actual and planned costs.
- Financial performance indicators for projects.
- Tools and techniques for cost optimization.
- Exercise: Prepare a cost report for a petroleum project.

Day 4: Risk Management and Continuous Improvement

- Identifying risks in petroleum projects.
- Risk assessment methodologies and response planning.
- Applying continuous improvement principles.
- Managing changes in project scope and budget.
- Integrating digital transformation in project management.
- Exercise: Develop a risk management plan.

Day 5: Project Evaluation and Closure

- Evaluating operational and financial project performance.
- Preparing comprehensive final reports.
- Lessons learned analysis.
- Recommendations for future projects.
- Closing procedures according to industry standards.
- Final Exercise: Draft a closing report for a petroleum project.

Why Attend this Course? Wins & Losses

- Gain advanced skills in petroleum project management.
- Improve cost control capabilities and operational efficiency.
- Learn the latest digital tools for project management.
- Strengthen risk analysis and decision-making skills.
- Increase your organization's competitiveness through performance optimization.
- Acquire practical experience via exercises and case studies.
- Understand and track key performance indicators.
- Earn a professional certificate demonstrating your expertise.

Conclusion

The Petroleum Project Management & Cost Optimization course offers participants a unique combination of theoretical knowledge and practical skills required to lead projects effectively and control expenses without compromising execution quality.

By leveraging global best practices and modern tools, participants will be equipped to deliver tangible results that enhance project success and safeguard organizational financial resources.

