

TALK ON IS YOUR PROJECT A SOUND INVESTMENT OR A LIABILITY?

Organised by : Project Management Technical Division,

BEM Approved CPD/PDP Hours: 2 Ref No: IEM19/HQ/133/T

Date : 30th March 2019 (Saturday)
Time : 11.00am – 1.00pm (Refreshment to be served at 10.00am at Second Floor, METD Room)
Venue : Auditorium Tan Sri Prof. Chin Fung Kee, 3rd Floor, Wisma IEM
Speaker : Mr. Alastair Tait

SYNOPSIS

Note that the talks will focus on project management in the Oil & Gas sector, although the general principles are widely applicable. In both cases the talks will begin with a safety moment and then an overview of project management. The key elements required for good project management will be mentioned, including Financial Management and Risk Management.

Is your Project a Sound Investment or a Liability?

Projects should always be driven by value generation, but how to assess the value of a project before it has even started? Stage-gate processes that are used to manage project development will be described since approval to proceed is dependent at every stage on the economic evaluation of the project. Sources of funding will be discussed, along with how project costs are estimated, what the key areas of expenditure are, and the sensitivity of the potential income, and hence overall economics, to a variety of factors. Finally, the importance of keeping to budget will be emphasised, along with the methods used to track expenditure during project execution.

Are Projects Worth the Risk?

Key risks associated with the planning and execution of projects and how these are assessed, quantified and mitigated will be presented. It will be shown how risk management is built into every phase of project development and why it is considered as a key part of any project review and assurance system. "Lessons Learnt" processes will be described along with how these are applied to ensure that companies minimise risk and reduce the chances of making similar mistakes on subsequent projects, and how they capture good ideas for replication. Examples of project risks and the possible financial and practical consequences of not dealing with risks adequately will be highlighted.

BIODATA OF SPEAKER

Alastair Tait graduated in Chemical Engineering from the University of Leeds in 1973. He worked for more than 30 years in the gas industry in the UK, contributing to both upstream and downstream projects, in the roles of Resource Manager, Sales Manager and Project Manager at various times. In 2002 he came to Malaysia to work on a joint project with PETRONAS and Shell in Miri, Sarawak as a Senior Project Engineer. In 2008 he moved to KL to work on a Shell Philippines project as Engineering Manager, spending a year in Manila working with the engineering contractor there. In 2012 he joined PETRONAS' Project Management Institute as a consultant and retired as a Discipline Expert in their Front End Engineering Department in 2018. He now acts as an independent Oil & Gas consultant.

Ir. Wong Khien Ngee, Vincent

Chairman

Project Management Technical Division

ANNOUNCEMENT TO NOTE

EFFECTIVE 1st OCTOBER 2017

FEES FOR TALKS

Members

Registration Fee

Free of Charge - FOC

Administrative Fee

Online - RM15.00

Walk In - RM20.00

Non-Members

Registration Fee:

RM50.00

Administrative Fee:

RM20.00

Limited seats are available on a "first come first served" basis (maximum 100 participants).

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