



# The Institution of Engineers, Malaysia

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## TALK ON

### THE DECLINE OF OIL PRICE AND PROJECT MANAGEMENT INITIATIVES TO REDUCE COST IN THE OIL & GAS SECTOR

Organized by Project Management Technical Division, IEM  
BEM Approved CPD/PDP Hours: 2 Ref No: IEM15/HQ/265/T

Date : **29 August 2015 (Saturday)**  
Time : **11.00 am – 1.00 pm** (*Refreshments will be served at 10.15 am*)  
Venue : **Tan Sri Chin Fung Kee Auditorium, 3<sup>rd</sup> Floor, Wisma IEM, PJ**  
Speaker : **Ir. Faizal Abdullah Sanusi**

#### SYNOPSIS

Since the 4th quarter of 2014 until recent time, the oil price has declined steadily from above USD 100 per barrel to as low as below USD 60 per barrel. This drastic effect of oil price within a relatively short span of time has impacted the global economy and has directly impacted firms in the oil & gas sector specifically in how they react to oil & gas development projects that are yet to materialize and to those that are in the midst of field execution (or "sanctioned" projects).

Project Managers and the Project Management Teams are now challenged on how to make "pre-sanctioned" and "sanctioned" projects feasible under such climate in order to meet the expectations of firms' stakeholders especially in its investment returns. Firms will explore across the various functions and value chain in their organization to optimize and re-engineer how they do things; these range from organization management, engineering management, procurement management and contract management.

The objective of this talk is to provide a brief insight on some of the Project Management initiatives carried out by firms across the industry value chain to mitigate and counter the effects of falling oil price.

#### BIODATA OF SPEAKER

Ir. Faizal Abdullah Sanusi is currently the Advisor of the Project Management Technical Division in IEM after serving this committee for the past 8 years, including as its Chairman.

His engineering and project management experience spans across the oil & gas and building industry since he began his career 27 years ago. Some of his notable career highlights as follows:

- Senior Project Engineer for Gas Processing Plant Projects, Compressor Stations, industrial buildings & office complexes
- Project Manager for the Malaysian Securities Commission 4 star intelligent building project
- Director of a local Facilities Management company overseeing oil & gas O&M projects
- Project Services Manager of Murphy Oil Corp., a multi national company performing exploration and development of oil & gas resources; providing schedule & cost control to shallow water activities
- Department Head, Project Support Services of TL Offshore Sdn. Bhd., an offshore installations company serving the upstream oil & gas industry
- Lead Project Interface for Hess Oil & Gas Sdn. Bhd.

In his career, Ir. Faizal has provided training to PETRONAS Management Training Institute (PERMATA); I&P, Gamuda and ENCORP – property developers and, for the Royal Malaysian Navy.

**Ir. Dr. Ahmad Anuar B. Othman**  
**Chairman**  
**Project Management Technical Division**

#### ANNOUNCEMENTS TO NOTE

- Preferential admission to talk shall be accorded to IEM members (pre-registration and online registration are NOT required). Telephone and/or fax reservation will NOT be entertained.
- **Non members** may also attend the talk but will need to pay a registration fee of **RM50** and an administrative fee of **RM15**. GST is inclusive.
- For members of affiliated organisations, there will be no registration fee payable. However, they are requested to produce their membership card as proof of membership. For the list of affiliated organisations, please refer to IEM website at [www.myiem.org.my](http://www.myiem.org.my) under International/MoU.
- Limited seats are available on a "first come first served" basis (maximum 100 participants).
- IEM members are required to produce membership cards for confirmation of attendance (CPD purpose).
- Latecomers will not be allowed to enter if the lecture hall is full nor be entitled to CPD.
- **IEM members who fail to produce their membership cards will be charged a fee of RM25.00. GST is inclusive.**

#### ADMINISTRATIVE FEE

- Kindly be informed that an administrative fee of **RM15** is payable for talks organized by IEM. GST is inclusive.
- The fee would be used to cover overhead costs, building maintenance expenses as well as contribute to Wisma IEM Building Fund.
- All contributions will be deeply appreciated by IEM.
- Student Members are however exempted.

#### CPD HOURS CONFIRMATION

Name: .....

Membership No: .....

Signature: .....