

Managing Risk and Uncertainty for Global Mega Energy Projects

Dr. Nick Lavingia, P.E.

Chevron-Retired Project Manager, Consultant, Advisor and Trainer

ABSTRACT

A structured Project Development & Execution Process facilitates optimal use of resources such as dollars, people and technology over the life of the project to maximize value. The desired outcomes from this process are to select the right project by making good decision and then execute this decision with excellence. This practical presentation addresses how Decision & Risk Analysis is used in the Energy industry to make informed decision by comparing alternatives, quantifying risks & uncertainties and evaluating financial outcomes. Tools such as decision hierarchy, strategy table, influence diagram, tornado chart, decision tree and S-curve will be presented and how they are used to make complex decision on global mega oil and gas development project.