

aractech

Global Learning for Operational Leaders



OIL AND GAS | OG-007

Managing Project Risks in the Oil & Gas Industry

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Course content

Why Attend

INTRODUCTION

The scrutiny faced by the oil and gas industry has never been greater. While the industry still accounts for the majority of the world's energy generation, opponents contest the use of such fossil fuels and such. Climate change and greenhouse gas emissions legislation, along with concern over the future of hydraulic fracturing, pose major problems to the oil and gas industry and with more households and businesses tightening their belts to make every penny count amidst an ongoing recession, oil and gas companies must address many of the same concerns.

Course Methodology

Course Objectives

- This Managing Project Risks in the Oil & Gas Industry training course will take delegates through a real-life Oil & Gas project as a case-study, working with the case-study to develop and evaluate using industry best-practice tools.
- This method will provide a real insight into the challenges, and strengths that a positive Risk Management process can provide in such an uncertain industry.
- At the end of this training course, participants will:
 - Develop key risk management competencies such as developing an appropriate risk process for an organisation in the oil & gas Industry
 - Understand the key roles, responsibilities and activities associated with project risk management
 - Understand how best to apply appropriate tools and techniques to optimise risk management for your projects

Target Audience

Course outline

Detailed course outline

Module-by-module outline for Managing Project Risks in the Oil & Gas Industry.

Module 1 - Fundamental Project Risk Management Concepts

- What is risk?
- What is different about project risk in the Oil and Gas Industry?
- The Dual Nature of Risk: Threats and Opportunities
- Business, Operational and Project Risk
- Introducing the Risk Management Process
- Planning Risk Management

Module 2 - Roles & Responsibilities and Identifying Risks

- Key Risk Management Roles and Responsibilities
- Good Practices Adopted in Oil and Gas Organisations
- Alternative Approaches - Which is right for your organisation?
- Risk Identification
- Oil and Gas Industry Specific Techniques
- Overview of MAR, LOPA, HAZID HAZOP

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Module 3 - Risk Analysis Techniques

- Alternative Risk Analysis Assessment Formats & Recommended Practices in the Oil & Gas Industry
- Differences between Qualitative, Semi-Quantitative and Quantitative
- Assessing Impact
- Organisational / Business impact vs. Safety / Environmental Impact
- Tools and Techniques for Risk Analysis
- Sensitivity Analysis

Module 4 - Planning Risk Responses and Implementing Risk Responses

- Risk Prioritisation
- Risk Response Strategies
- Action Plan Formulation / Evaluation
- Appropriate Approval / Endorsement of Action Plans
- Implementing and Monitoring
- Earned Value Management

Course outline

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Module-by-module outline for Managing Project Risks in the Oil & Gas Industry.

Module 5 - Reporting and Communicating Risk, Extracting Lessons & Lessons Learned

- Risk Reporting
- Escalating Risks
- Embedding the Risk Management Process
- How to Identify and Feedback Lessons Learned
- Key Risk Management Lessons from the Oil and Gas Industry and Megaprojects in Particular
- Applying the Lessons and How to Implement in an Organization

Seminar dates

Available seminar dates

Live dates and pricing for Managing Project Risks in the Oil & Gas Industry generated from the course details page.

Date	Location	Format	Fee
11 - 15 May 2026	Rome	Classroom	€2,975
8 - 12 June 2026	Munich	Classroom	€2,415
6 - 10 July 2026	Amsterdam	Classroom	€2,975
10 - 14 August 2026	London	Classroom	€2,940
14 - 18 September 2026	Istanbul	Classroom	€1,995
5 - 9 October 2026	Vienna	Classroom	€2,975
16 - 20 November 2026	Barcelona	Classroom	€2,695

Live online option

Online delivery is available at €1,250.