

Project Management Best Practices

Learn key practices employed by the best performing project systems in the world to improve your project cost, schedule, and operability performance.

COURSE SUMMARY

Improving the cost, schedule, and operability performance of capital projects is important for businesses to achieve and maintain success. As the IPA Institute's flagship course, **Project Management Best Practices** shares the processes and steps employed by the best performing project systems in the world, as identified through decades of research.

With instruction reinforced through case studies, active discussions, and breakout exercises, project professionals emerge from the course with an understanding of how these key practices can be implemented to improve the way their organizations plan and execute capital projects (between US\$20 million and US\$1 billion).

The best performing project systems in the world achieve an internal rate of return (IRR) that is up to 7.5 percentage points higher than those at the opposite end of the spectrum. Where does your organization fall?

KEY BENEFITS

- **Increase** your ability to contribute to the process of planning and executing capital projects (between US\$20 million and US\$1 billion)
- **Learn** proven Best Practices that directly correlate with better project outcome performance
- **Understand** how practices can be implemented to overcome barriers to success
- **Gain** a unique and holistic view of developing capital projects from a global leader in project benchmarking and research

COURSE BACKGROUND

All course instruction, presentations, and supplementary course materials are rooted in IPA's decades of experience evaluating project and project systems, and conducting quantitative research into capital project issues and trends. IPA maintains a proprietary database with information on thousands of projects on which to base its analyses and studies.

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COURSE TOPICS

Business Stake	The importance of capital investment. Key elements of a capital project system. How the use of an effective project delivery system affects overall project system performance.
Measuring Effectiveness	How Best Practices shared in this course are derived. IPA's methodology for accurately measuring capital project effectiveness. Key performance indicators (KPIs) for capital project success.
Introduction to Front-End Loading (FEL)	The process of FEL and its primary objectives. The three phases of FEL and the major objectives/activities for each phase. Advantages of implementing and adhering to a stage-gated process. IPA's FEL Index and its importance.
Team Effectiveness	IPA's Team Development Index (TDI). Best Practices for team development. Common barriers to successful team development.
FEL Component: Site Factors	The aspects of project definition addressed by the Site Factors component, including: <i>value, materials availability, equipment layout, soild data, environmental requirements, and health and safety requirements</i> . How achieving a <i>Definitive</i> level of definition for Site Factors helps to reduce risk.
FEL Component: Design Status	The aspects of project definition addressed by the Design Status component, including: <i>engineering tasks, participation/buy-in of operations, maintenance, and business</i> . How achieving a <i>Definitive</i> level of definition for Design Status helps to reduce risk.
FEL Component: Project Execution Planning	Aspects of project definition addressed by the Project Execution Planning component, including: <i>contracting strategy, project environment, regulatory environment, project organization/resources, team participants and roles, critical-path items, plans, and cost/schedule controls</i> . How achieving <i>Best Practical</i> definition for the Project Execution Planning component helps to reduce risk. Scheduling practices that significantly improve both predictability and competitiveness for projects.
Contracting Strategies	Four key dimensions of contracting from an owner's perspective. Different types of contracting strategies, their performance, and advantages and disadvantages. Key factors to consider when developing a contracting strategy.
Project Controls	Project controls and fundamental control activities. Project control Best Practices that correlate with improved project outcomes. IPA's Project Control Index (PCI).
Construction Safety	How safety performance is measured. Factors, project characteristics.

WHO SHOULD ATTEND?

This course is intended for those who already possess project management skills and experience, and have an interest in increased project value and efficiencies through disciplined project management.



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Why the IPA Institute? The IPA Institute is the training and education division of Independent Project Analysis (IPA), the world's leading advisory firm on capital projects. Our courses equip industry leaders and capital project practitioners with Best Practices for projects, portfolio, and project system management/delivery. All course instruction, presentations, and supplementary course materials are rooted in IPA's unparalleled capital project knowledge.