

Implementing a risk management system based on Oracle Primavera Risk Analysis to increase effectiveness of capital project management

Sector: Oil and gas

Region: Russia

Client: LUKOIL

Task: The key objective of implementing a risk management system based on Oracle Primavera Risk Analysis is to increase effectiveness of capital project management in the "Building infrastructure for the Kuvykin field" project office by:

- consolidating information on project risks and their impact on project progress
- determining the most likely completion dates of the project
- developing alternative project scenarios to minimize impact of risks and determining parameters for these scenarios

Result: The risk management system based on Oracle Primavera Risk Analysis which has been in commercial operation since January 2016 enables the project office team to:

1. Effectively plan capital projects using advanced IT tools and methods based on the best practices of the oil and gas industry
2. Use advanced IT tools to increase quality and efficiency of decision-making and effectively distribute managerial information during capital project implementation
3. Reduce time spent on informational exchanges between the calendar planning and control system based on Oracle Primavera P6 and risk management system based on Oracle Primavera Risk Analysis

Partners: Oracle