

CONTRACT RISK MANAGEMENT

IN OIL AND GAS

February 2, 2021 | Online Event

10:00 am
EST

CAPEX Damage Control: Stop the Project Bleed!

At a time when the oil and gas industry is scrutinizing cost – and risk – more than ever before, managing contract risk is critical. With employees working remotely, fragmented teams and ever increasing execution costs – the stakes have never been higher. By identifying the project risks early, we develop a plan and solution to unify contract execution. Change is inevitable, but disconnected and undefined processes and/or governance procedures mean that the commercial impact of each change doesn't always surface until the opportunity to correct it has already passed. The AVEVA Contract Risk Management solution forms the firewall surrounding the entire commercial execution, in order to enforce process-backed change management – and to also track and log decisions made throughout the project, manage construction progress, and reduce the overall risk of executing projects.

Complex projects need a contract risk management solution that connects all decision makers to protect capital investment, drive performance and improve profitability when building and operating high value assets. Promoting contract transparency is essential to protecting the capital investment. In this webinar, we will show you how you can align project teams to drive better decisions, by delivering tools to communicate, track obligations, increase financial control, and mitigate claims. Designed for prime contractors and owner operators involved in industrial capital project executions, today's cloud-based contract risk management software solutions help align teams, especially when working remotely, and ultimately improve the profitability of your most important capital investments.

In this webinar, you will learn how you can navigate today's new levels of contract risk including how to:

- Ensure successful contract management when your employees are working remotely - keeping contracting activities moving forward and in the right direction
- Benchmark your contract risk management approach against the world's most proven projects
- Monitor contract performance, resource allocation and KPIs with data -driven contract management
- Leverage the cloud to manage the flow of change requests and identify risks early.

We will discuss how to use technology to remove these barriers to achieving shared success on your next project.

- Unify key processes throughout every phase of the asset lifecycle
- Automate contract workflows to respond faster and enhance financial control
- Promote transparency by aligning remote project teams with approved business processes to make contract award and execution easier
- Simplify how you manage complex contract relationships including items such as MSAs, insurance requirements, line items and more
- Managing contract risk in today's rapidly changing conditions
- Learn how to get the visibility and control you need to protect CAPEX, reduce risk, drive performance and improve profitability.

Melanie Fontenot, SPSM Technical Consultant, AVEVA