



OIL AND GAS

PROJECT RISK MANAGEMENT

DNV GL understands the assessment and control of project risk at all levels throughout the project lifecycle. With our global energy industry experience we can help you develop, implement and execute tailored Project Risk Management (PRM) solutions to improve project performance and increase stakeholder confidence.

The benefits of systematic Project Risk Management

Energy projects are characterized by large investments, tight time schedules and usage of new technology. Unfortunately, these challenges often result in budget overruns, schedule delays and production issues leading to project targets not being satisfied. The systematic use of PRM - to mitigate risks and enhance opportunities - is now commonly viewed as a prerequisite to address these problems.

The Project Risk Management approach of DNV GL

The PRM of DNV GL services can be divided into three main domains;

- Development of risk management framework describing the prerequisites for and execution of risk management activities in the project
- Risk analysis support enabling the identification, analysis and control of risks and opportunities during the day-to-day running of the project
- Project decision gate support through performing cost and schedule risk analyses as well as investment-under-uncertainty analyses

CUSTOMER BENEFITS

- Proactive project risk management
- More realistic budgets, plans and execution strategies
- Cost efficient risk mitigation plans
- Focus on the risks that matter
- Reporting and escalation of risks
- Tracking of risk and action responsibilities
- Leading software tools for risk management processes

DNV GL's experience

DNV GL has been a major contributor to the field of PRM during the last 20 years and has developed dedicated and proven risk management tools like EasyRisk and Synergy Life that can be quickly tailored to special customer needs. DNV GL is unique in having access to the cutting-edge technical competence as well as deep risk management expertise worldwide.