How value assurance drives successful delivery of oil and gas capital projects
Executive summary

The level of risk associated with delivering large-scale oil and gas capital projects is significant due to the scale, complexity and inherent uncertainty associated with them. For large, novel projects, there are significant risks to value associated with optimizing concept selection and front-end design. Thereafter, the management of change becomes critical due to the large knock-on impact any changes may have on detailed design. Across the globe, we are observing a number of trends, such as:

- The increasing need for “mega-projects” is forcing companies to enter into multiple-party ventures due to capital constraints. While this serves to mitigate a proportion of capital risk, complex stakeholder requirements can make decision-making and change management difficult.
- These “mega-projects” are often reliant on new technology operating just within the margin of current capability, and therefore front-end design makes assumptions around technical capability that may not fully transpire.
- A global deficit in skilled human capital, impacting the quality and scheduling of project delivery. This applies to operators and service companies alike as experienced personnel continue to retire, while at the same time projects are becoming ever more complex.

The end result for some organizations can be the inability of their projects to meet the delivery expectations set out in the business case, which directly impacts the financial and reputational health of the business.

It is, therefore, important to have the appropriate value assurance system in place, with the supporting tools, processes and resources to protect against these increasing levels of risk and assist in enhancing project performance.

At EY, we are committed to helping some of the world's most reputable and leading oil and gas organizations deliver their capital projects safely, on time and to budget, giving confidence among stakeholders and shareholders alike. Within this document, we explain how the application of value assurance and the relevant frameworks and risk management models can enable your organization to gain a competitive edge in the marketplace.
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The role of value assurance in delivering capital projects

1.1 Megatrends in delivery of major capital projects

On the basis of a survey of major capital construction projects, 30%-40% of project cost results from rework. At EY, we have identified a range of industry megatrends that are impacting organizations involved in the delivery of major capital projects and the importance of effective risk management and assurance are critical to the delivery of ROI. Table 1.1 highlights these trends:

<table>
<thead>
<tr>
<th>Mega trend</th>
<th>Description</th>
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| Capability                      | ▶ There is an increasing reliance on contractors to deliver capital projects; however, the supply chain competencies, processes and systems often fall short within these third-parties.  
▶ In the current environment, there is a global human capital deficit that will impact project delivery schedules by between 10% and 15%. |
| Commercial Excellence           | ▶ The failure to achieve project economic forecasts is increasingly resulting in companies having to issue revised market updates.  
▶ Access to capital is becoming a constraint as more companies undertake mega projects; this is coupled with currency volatility and the need for stronger commercial and contract management. |
| Control                         | ▶ At a time when transparent and timely project reporting to boards and shareholders is receiving increased scrutiny, the ability of companies to control cost and schedule to deliver on publicly made commitments is a differentiator.  
▶ There is a need for an operator’s project management methodologies, processes and systems to advance in order for them to keep pace with the complexity of projects and reduce reliance on a few “key personnel” to enable consistent delivery.  
▶ Early planning is critical to avoid scope growth, engineering and construction interface issues and third-party claims. If these areas are left unaddressed they can lead to major time and cost overruns. |
| Risk Management                 | ▶ The ability to anticipate and influence political landscape changes, alongside managing legal and regulatory risk throughout the supply chain, gives organizations a competitive edge in the market place.  
▶ Health, Safety, Security and Environment (HSSE) has long been the industry’s number one priority, but rising expectations and requirements are resulting in an increase in the number of resources dedicated to these important activities. |
| ROI                             | ▶ A large number of projects do not deliver the expected production rates as a result of latent production issues, technology failures, logistics bottlenecks or labor market constraints. |
| View from the Board             | ▶ 59%² of CEOs and CFOs recognize they do not have a comprehensive process for managing their key risks.  
▶ Only 40%² of audit committees take an active part in reviewing and discussing the risks and controls surrounding programs. |
| View from Management            | ▶ Most companies have at least 10 groups² performing different risk management or assurance functions independent of one another.  
▶ Overall, almost 70%² of projects were judged to have failed in terms of delivering the benefits originally expected.  
▶ More than 50%² of senior executives believe that corporate effectiveness is constrained by a lack of delivery effectiveness in major projects and programs. |
| View from Projects              | ▶ 50%² of projects are over budget.  
▶ 58%² of projects were delivered late.  
▶ 42%² of projects experienced defects post completion.  
▶ 30%² to 40%² of a project’s total cost is going to rework. |

Sources:
1. MORI Captains of Industry, EY CBK, Dept. of Trade and Industry  
2. EY survey of major capital construction projects of Fortune 500 companies, a US Government survey and The Gartner Group survey
EY survey findings highlight some of the largest challenges facing capital program Delivery Executives. Meeting or beating the first production schedule is critical; however, this objective is often impeded as indicated in Figure 1.1 below:

**Figure 1.1: The typical risks that impact an organization’s ability to deliver to Final Investment Decision (FID) schedule**

- **Low productivity**: 5%
- **Supplier constraints**: 18%
- **Poor visibility of project controls (schedule, finance, risk)**: 22%
- **Lack of resources with full life cycle management experience**: 38%
- **Changes to scope of asset development and specifications**: 48%
- **Original planning assumptions are not representative**: 48%
- **Insufficient due diligence in pre-FID planning and estimation**: 56%

*Sources: EY survey of major capital construction projects of Fortune 500 companies, a US Government survey and The Gartner Group survey*

One of the biggest risks identified is that of insufficient assurance before final investment decision, where planning and estimation is the leading factor preventing organizations from delivering on their FID schedule.
1.2 Variation in capital project value assurance spend by sector

Figure 1.2 below shows a comparison of the typical industry spend on various different facets of capital project delivery. The varying proportion of overall cost allocated to capital project assurance across these different industries is also highlighted.

![Bar chart showing typical spend on various different facets of capital project delivery](image)

<table>
<thead>
<tr>
<th>Industry</th>
<th>Proportion spent on assurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aviation</td>
<td>0.04%</td>
</tr>
<tr>
<td>Utilities</td>
<td>0.53%</td>
</tr>
<tr>
<td>Transport</td>
<td>0.79%</td>
</tr>
<tr>
<td>Oil &amp; Gas</td>
<td>1.50%</td>
</tr>
<tr>
<td>Nuclear</td>
<td>2.10%</td>
</tr>
</tbody>
</table>

This indicates a larger proportion of project spend on assurance in both the oil and gas and nuclear industries, and reflects not only a heavy weighting of assurance toward satisfying HSSE/Environmental requirements, but also the correlation between significant CAPEX spend and the need to protect value.

EY research findings highlight some key statistics regarding the financial benefits of investing in Value Assurance:

- Companies in the top 20% of risk management maturity delivered three times the level of EBITDA when compared to companies in the bottom 20% (source: Turning risks into results, EY 2011).
- 82% of institutional investors are willing to pay a premium for effective risk management (source: EY study).
- However, companies still consider themselves as overspending on risk and controls; most consider they are overspending by approximately 30% (source: EY study).
1.3 The case for embedding value assurance

The trends outlined in section 1.1 demonstrate that there is a need to provide value assurance in support of the delivery of large-scale capital projects as the risks associated with delivering such programs are significant. The end result is often the inability to meet the delivery expectation set out in the business case. EY research shows that less than half of capital projects deliver to budget and schedule, and only a third deliver the expected value (source: EY study). This directly impacts the financial and reputational health of the business. Leading oil and gas organizations rely heavily on the application of value assurance to protect against these risks and influence positive outcomes.

Value assurance in capital projects can be defined as the process of checking that projects make the right commitments to the business and then deliver on those commitments. Assurance provides an independent, objective view of project delivery with the goal of identifying early stage issues before they become major problems. When deployed at the right time, by the right people, using the right methods, value assurance gives confidence to project and business stakeholders that the right decisions are being made, and that projects are being delivered safely, on time and to budget.

Value assurance across the capital project lifecycle

Value assurance often takes the form of structured assessments prior to key stage gates between project phases. The focus of assurance changes throughout the project lifecycle, but its underlying purpose is to determine whether projects are delivering on their objectives at each stage and are compliant with risk management controls, and subsequently suggesting remedial steps where necessary.

There is a clear link between the declining ability to influence the cost (and design) of a project, and the increasing maturity of the project in the lifecycle stage. Figure 1.3 (overleaf) demonstrates the importance of getting decisions right the first time and taking corrective action in the front-end of a project. Where there is insufficient front-end loading of design, or change is not managed effectively, project spend on rework grows quickly. As identified in Table 1.1, this can reach 30%-40% of total spend.
Therefore, while assurance is important in every phase of the project lifecycle, there is a need for front-end loading of value assurance to support successful project delivery. It is in the early phases of the project lifecycle (pre-selection of concept) that the high value, high risk decisions are being made, and therefore this is when value assurance can be of most benefit in helping make sure the right decisions are made.

In the later stages of the project lifecycle, decisions are made within tighter boundaries, and the scope of assurance is focused on execution, change management, performance monitoring and operational readiness.

**Value assurance in upstream and downstream capital projects**

While value assurance is essential in all types of capital project delivery, there are some differences in the level of assurance that required in upstream and downstream projects.

Upstream projects are increasingly deploying novel technologies in extreme environments (e.g., the exploitation of deep water, high pressure, high temperature reservoirs) where there is a level of subsurface uncertainty that does not exist in downstream. The more technically complex and uncertain nature of upstream projects usually results in a larger range of early design options, and hence leads to “bigger bets” being placed. Therefore, the emphasis on assuring these decisions is greater as the associated cost of getting them wrong is also great.

A downstream project is a more integrated component of the overall supply chain with inputs that can be broadly quantified, and are typically focused around meeting margin demand and price management. The finer nature of the margins involved requires effective assurance to prevent value erosion.
How value assurance drives successful delivery of Oil & Gas capital projects
How to apply value assurance in capital projects

An effective assurance system should be considered in a number dimensions. Some of these represent harder elements of business architecture, such as frameworks, controls and processes, while others are softer cultural and behavioral elements. Each of these elements contributes to the effective operation of an assurance system. Figure 2.1 below illustrates these different elements:

Figure 2.1: The assurance system

The first dimension, namely the establishment of an assurance framework, is considered in the following section.

2.1 The assurance framework

The Lines of Defense (LoD) framework set out in Figure 2.12 is widely used to structure assurance activity across oil and gas and other capital intensive industries. These Lines of Defense exist not only to ensure a level of integrity and compliance within projects and the wider organization, but also to ensure that activity is appropriately scaled and owned within the organization.

Each of these levels is distinguished by an increasing level of independence from the project, with an independent assurance function at LoD2 critical to ensuring that internal conflicts of interest between risk and value are appropriately managed and major decisions impacting company value are controlled.
The existence of a distinct monitoring level in the first line of defense is dependent on the complexity and scale of the control framework. With oil and gas projects typically distinguished by the need to manage significant health and safety implications; high levels of technical complexity; and large capital expenditure, this additional control monitoring component in the first line of defense is often very necessary.

Table 2.1 provides an overview of at each level:

<table>
<thead>
<tr>
<th>Three Lines of Defense</th>
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</thead>
<tbody>
<tr>
<td><strong>First line – management controls</strong></td>
</tr>
<tr>
<td>- The first Line of Defense is management, and includes the controls in place to mitigate and manage the risks facing the business in its activities. Controls are designed into systems and processes and if designed well will ensure an adequate control environment. For example, a control would be for all changes to be approved by a specific panel/change board.</td>
</tr>
<tr>
<td><strong>Second line – compliance and commercial</strong></td>
</tr>
<tr>
<td>- The second Line of Defense represents the assurance functions responsible for the effective oversight and challenge of risk management; i.e., examining the adequacy, efficiency and effectiveness of systems, people and process to identify potential risks and areas for improvement. For example, an assurance activity would be to check that a sample of changes had been through the prescribed change control process/reviewed by the panel.</td>
</tr>
<tr>
<td><strong>Third line – internal/group audit</strong></td>
</tr>
<tr>
<td>- The third Line of Defense is responsible for delivering a risk-based internal audit work program to provide independent assurance to the audit committee and executive management on the effectiveness of implementation of the system of internal control and risk management framework.</td>
</tr>
</tbody>
</table>
Within the Lines of Defense, there are particular assurance and control activities that take place at each stage. Table 2.12 below shows an illustrative example of some of the pre-FID activities required within two discipline areas, and how the focus at the second line of defense checks for integration of design and planning:

Table 2.12: Example controls pre-FID within each line of defense (for illustrative purposes only)

<table>
<thead>
<tr>
<th>First line – internal governance</th>
<th>Contracting and Procurement (C&amp;P) (example controls)</th>
<th>Facilities (example controls)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Development of final C&amp;P strategy and Execution Plan</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Completion of cost recovery framework</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Development of C&amp;P tactics and Tender and Evaluation Plan</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Bid and Evaluation Plan Completed</td>
<td></td>
</tr>
<tr>
<td>Second line – third-party support</td>
<td>Checking that the commercial construct is appropriate and market tested</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Checking that the negotiating strategy is sufficiently developed and risks mitigated</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Validating that value commitment can be delivered via C&amp;P strategy</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Checking that facilities assumptions align with reservoir/wells and commercial export assumptions</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Checking that facilities contracting costs and timescales are realistic and deliverable</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Checking that HSE requirements are in place and fit for purpose</td>
<td></td>
</tr>
<tr>
<td>Third line</td>
<td>Deep dive reviews in response to delivery concerns, issues or failures</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Organization-wide process risk and control internal audits, as and when necessary</td>
<td></td>
</tr>
</tbody>
</table>

The second core dimension of a value assurance system is the establishment of effective controls to manage risk. EY research indicates that the effective management of risk has a significant impact on the bottom line of a company’s P&L and its overall value. The following section explores risk management through controls in more detail.
2.2 Risk management through controls

This risk spectrum for capital projects in oil and gas spans complex technical risk, through to political and social risk, all of which needs to be managed coherently to ensure value is not lost.

The impact and consequences of an event need to be fully understood before they can be pro-actively managed. Frequently a risk in one area of the spectrum, for instance technology, has a knock on impact in another area, such as, commercial.

Figure 2.2 below outlines EY’s risk management and control model, which reflects the proactive management of risks through deterrent controls, as well as controls and interventions, to mitigate risk events should they occur.

Figure 2.2: Risk management and control model

The identification of significant generic risks (i.e., potentially applying to all projects) enable the establishment of relevant controls and associated control deliverables. The application of these controls represents an important element in the systematic and proactive management of risk.

These controls are applied as part of the first line of defense by project teams with accountability clearly resting on line management for their effective operation. Depending on the maturity of the organization and the behaviors and cultures associated with compliance and objectivity, the application of the assurance framework can be scaled to reflect different levels of project risk.

The following section shows how the assurance framework and control dimensions are operationalized.
2.3 Timing, processes and tools

High-level business processes, such as the project stage gate process or business planning cycle, determine when these controls are applied. The product map in Figure 2.3 illustrates how the controls and associated monitoring and independent assurance events have been operationalized across the different phases of a project in the context of an organization.

Figure 2.3: Example “as-is” assurance and control product map snapshot
This diagram illustrates an initial mapping of controls to process stages at LoD1 and LoD2. In EY’s experience, many organizations’ control frameworks develop in an unstructured manner and can represent either an unmanageable burden limiting project efficiency or simply become a barrier to compliance. In other circumstances, there are insufficient controls to cover the main areas of risk.

Clarity of scope and avoidance of overlaps or gaps is the hallmark of an effective assurance system.

At the second line of defense, activity typically aligns to key decisions associated with decision gates or business planning cycles, where additional independence and objectivity is important to protect overall value.

All organizations are different and an assurance system must be designed to support the existing rhythm of a business in order for it to become embedded and effective. Figure 2.3 is illustrative of an as-is model.

The following section sets out the fourth dimension within the assurance system, which focuses on the optimal use of scarce resources through risk-scaled application of assurance activity.

2.4 Optimizing deployment of competent resource

For assurance to be credible, it needs to be applied by competent, experienced resources. At the control monitoring and LoD2 levels, these should be independent of the project and experienced enough in project delivery, and the associated technical disciplines, to be able to identify gaps as well as opportunities to apply lessons learned. This represents a critical part of the continuous improvement process. As identified in Section 1.1, experienced resource is scarce across capital programs and, therefore, assurance activity needs to be appropriately risk scaled to optimize its leverage across a portfolio of capital projects.

The majority of LoD1 control based activity takes place within projects, and in order to demonstrate effective management control, appropriate self-assessments should regularly take place. EY’s compass model (see Figure 2.4) illustrates this as routine activity with additional intervention where variance significantly increases. This can be considered either in relation to a particularly complex project where higher levels of control monitoring and LoD assurance need to be applied, or where a project is no longer tracking to schedule, budget or value. It can also be applied at a project portfolio level to prioritize intervention effort across projects.

An important example is the difference in risk associated with managing a capital project portfolio in a home country, compared to overseas locations where differing geopolitical circumstances is one of many risk factors that need to be taken into account.
EY’s experience of working with blue chip organizations involved in the delivery of capital projects has shown the value of balancing the level of independent assurance applied versus empowering project teams to effectively apply “self-assurance.” Determining the optimal point when to intervene, or when projects should seek additional help, is key to minimizing value leakage.

A differential approach can save significant effort against the standard model and protect capital project value when combined with effective front-end loading. The final dimension of the assurance system relates to the clarity of the assurance mandate.

### 2.5 Mandate

A strong mandate with clear accountabilities is necessary to support the behaviors and culture that will allow the assurance system to operate at its full potential.

Executive level mandate will clearly exist for internal audit functions but mandate and authority should also be clear lower down the Lines of Defense. At LoD1, controls should be underpinned by appropriate business standards.
How value assurance drives successful delivery of Oil & Gas capital projects
3 Determining the level of assurance applied

### 3.1 Maturity scale for value assurance: oil and gas focus

Figure 3.1 below illustrates the varying levels of maturity of capital project assurance within the oil and gas industry and outlines the high-level assurance requirements at each level of maturity.

![Figure 3.1: Capital project assurance maturity model – oil and gas focus](image)

Figure 3.1 illustrates the journey undertaken by two organizations we have helped to move up the maturity scale to achieve their target maturity:

1. An integrated oil and gas company (non-operator) that we helped move from a **Basic** to **Developing** level of maturity, in line with their need to better manage their portfolio of non-operated capital projects.

2. An international super-major that we helped move from an **Advanced** to **Leading** level of maturity, in line with their need to drive increased shareholder value and better deliver on their commitments.

These examples illustrate the correlation between the **need for assurance** and the **required level of maturity** as driven by business need (e.g., there are clear differences in the accountability for the management of HSSE and CAPEX risks carried by operators vs. non-operators). More detailed information on these examples can be found in Section 4 of this document.
3.2 Maturity assessment

As-is maturity

In order to determine a more accurate view of an organization’s current maturity regarding capital project assurance, an “as-is assessment” is typically undertaken, whereby a series of targeted questions are framed against the individual elements of the assurance framework.

To illustrate the types of questions that could be posed as part of one such assessment, some examples are provided against the core elements of the framework in Figure 3.2 below.

Figure 3.2: Illustrative example of as-is maturity assessment questions
To-be maturity

When determining target maturity, it is important to understand that this must be the level of assurance that is appropriate for the organization, and must be consistent with the organization’s business objectives, timelines and capabilities (as with the two real life examples also indicated in Figure 3.1).

3.3 How to move up the maturity ladder?

EY has significant experience working with super-majors and majors to enhance their assurance capability and move them up the “maturity ladder.”

EY uses the following process to enable this move:

1. Current practices and capabilities are assessed, the as-is maturity of the organization established, and the benefit of moving up the maturity ladder is determined. Here, there is a focus on evaluating known issues, such as capital project overspend and value erosion.

2. The design of the target assurance model is completed (with associated processes and frameworks addressing known gaps, such as CAPEX management) and an implementation plan defined.

3. Business change is supported and the benefits are tracked. Typically, this is the step that can go wrong if sufficient effort is to not put into managing the change effectively.

However, before this process is undertaken, it is essential to understand an organization’s objectives and drivers for change. Some questions that could be posed to your organization are:

- How far up the maturity scale do you want to be?
- What goal is to be achieved by moving up the scale?
- What is the perceived value to be gained by doing this?

The next section provides detailed case studies of where EY have implemented this process to help organizations complete their move up the maturity ladder, in line with their business objectives.
How value assurance drives successful delivery of Oil & Gas capital projects
4.1 Global energy and petrochemical super-major

Project summary and objectives
The business had seen a rise in the number of capital projects and as a result, capital expenditure had increased significantly beyond $20b per annum. The business identified three main focus areas to improve its capital efficiency:

- Make the right promise
- Deliver the promise
- Monetize quickly

This required changes across the delivery model and led to an increased emphasis on assurance, where delivery across upstream and downstream businesses was inconsistent. The business aimed to reach Top Quartile project performance and, therefore, a more consistent and effective project assurance system was deemed necessary to enable better project delivery.

EY role

Phase 1: our role was to:
- Conduct a set of focus interviews to understand: how the control framework and assurance processes are working today; and what they should look like in the future
- Identify opportunities that may exist to improve the delivery of assurance

Phase 2: our role was to:
- Develop a map of gaps and overlaps across the assurance system
- Define the scope of an assurance system redesign that will improve the business’s ability to “Deliver on Production Promises”
- Conduct a comprehensive review of assurance components to identify where focus is required in the short to medium to long term

Phase 3: our role was to:
- Refine overall system and priority operating components designs, including the use of assurance plan “archetypes” to drive comprehensive risk coverage
- Pilot new designs and complete comprehensive change impact analysis ensuring that behavior changes are appropriately considered
- Determine benefits case for a support role through trial assurance co-sourcing in the field
- Implement these improvements

Value delivered to client

- Initial analysis provided a good basis to engage with high-level project executives to discuss findings across key dimensions of effectiveness, efficiency, value add and deployment
- Highlighted businesses’ opinions and defined what the future vision for the assurance system should involve, reflecting the desire for an accessible and scalable system that can be applied universally across the business
- Defined a program of opportunity initiatives that the business will address
- Completed a redesign of the overall system and prioritized components allowing more effective delivery of assurance across the business
- On completion, the solution will result in a more effective assurance system, which will reduce both the time and CAPEX overspend associated with redesign, and the erosion of value associated with maintaining a sub-optimal design, across the portfolio. This supports consistent delivery on commitments made to the external market.
### EY role

**Current state assessment:** We started by establishing a holistic view of the current state, working across the client’s business units to:

- Compile a portfolio view of c. 40 capital projects to understand the current performance of each project and root causes of poor project delivery within the client environment
- Created a bespoke risk monitoring matrix to identify immediate actions required to improve project performance alongside understanding how projects were being managed and controlled across their lifecycle

**Future state:** We then created a “blueprint” for the future capital delivery:

- Designed a new project management functional team, project management handbook and ways of working
- Agreed on new “three Lines of Defense” governance that is consistent across business units and designed new reporting dashboards/templates to support this

**Implementation:** We then began to deliver and embed the changes

- We developed an implementation plan which phases in quick wins – such as the new reporting templates with longer term improvements required.
- Working alongside the client, we implemented the project management handbook, governance and reporting
- New business teams are now owning these changes and driving this forward as part of business as usual

### Value delivered to client

We brought momentum to this program, which had been initiated 12 months prior but had not produced any results. Our methodology in the current state assessment – using a hypothesis-driven approach – brought confidence to the client that improvements were grounded in “what wasn’t working well here today.”

The future state designed a robust framework for delivery of capital projects. This can be consistently applied and used across asset types and business units – helping to stem overruns and delays. Specifically delivered were:

- **Governance structure:** governance was not well understood or effective previously. We designed and implemented a governance standard with revised governing bodies roles and definitions up to the executive. To account for the portfolio diversity, our approach was to flex the level of governance and control, based on a project’s risk profile and performance.
- **Portfolio reporting:** there were various reports (mainly subjective) created at different levels, often with information two months in arrears. We created a new project reporting dashboard and process to improve transparency and focus on a “single source of the truth” being reported. This also enabled a portfolio approach to be used to oversee all capital projects.
- **Consistent approach:** while some standards were in place in certain business units, they were not always used. We created a project management handbook to set out a consistent way of managing projects through their lifecycle.

From an organization perspective, we were able to align all key stakeholders to a common understanding of project delivery capability and “what good looks like.” During the implementation phase, we focused on sustainability. Part of our program included the creation of a new centralized Project Management Function that operates the governance and assurance processes as business as usual.
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