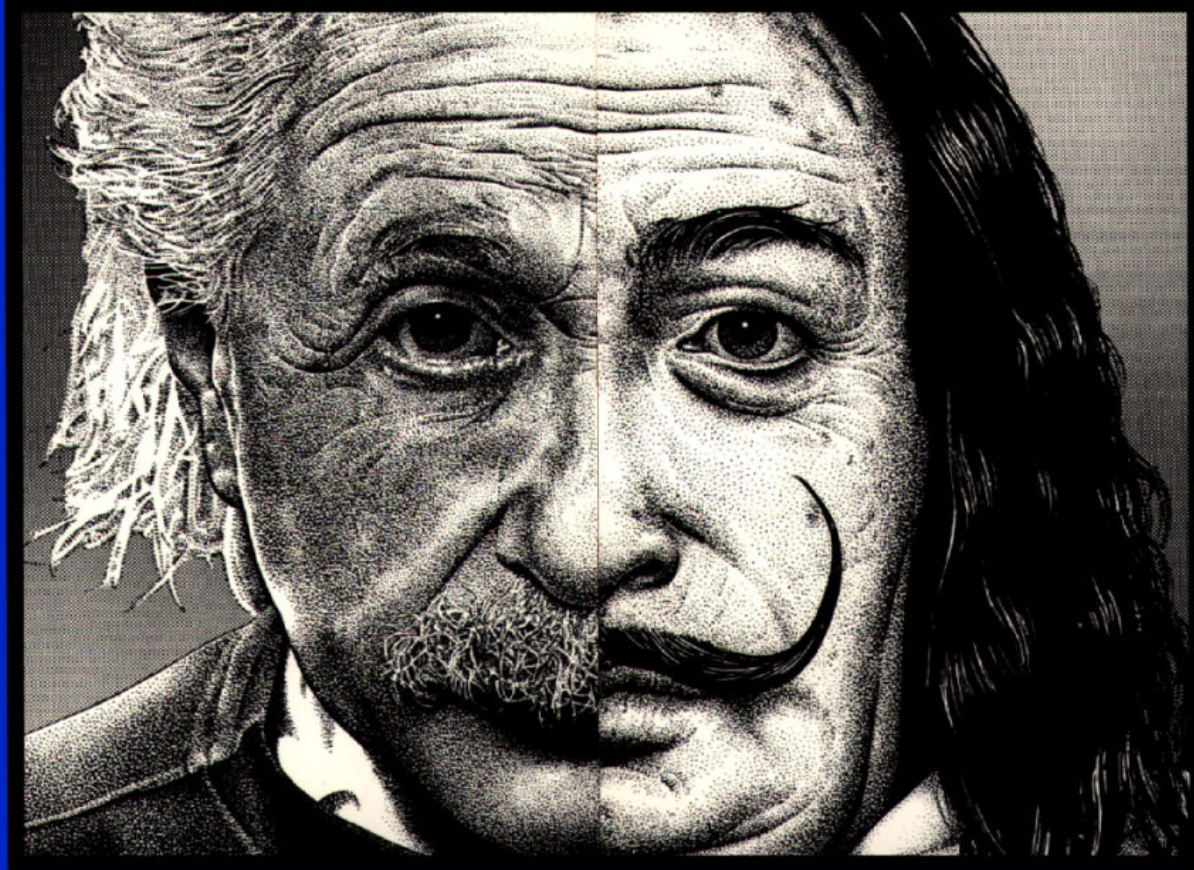




# Project Teams



**Are Special!**



A Billion Here & A Billion There .....



..... Pretty Soon, Your Talking About Real Money !!

bp



West of Shetland

GoM

Development

Exploration

Production

Norway

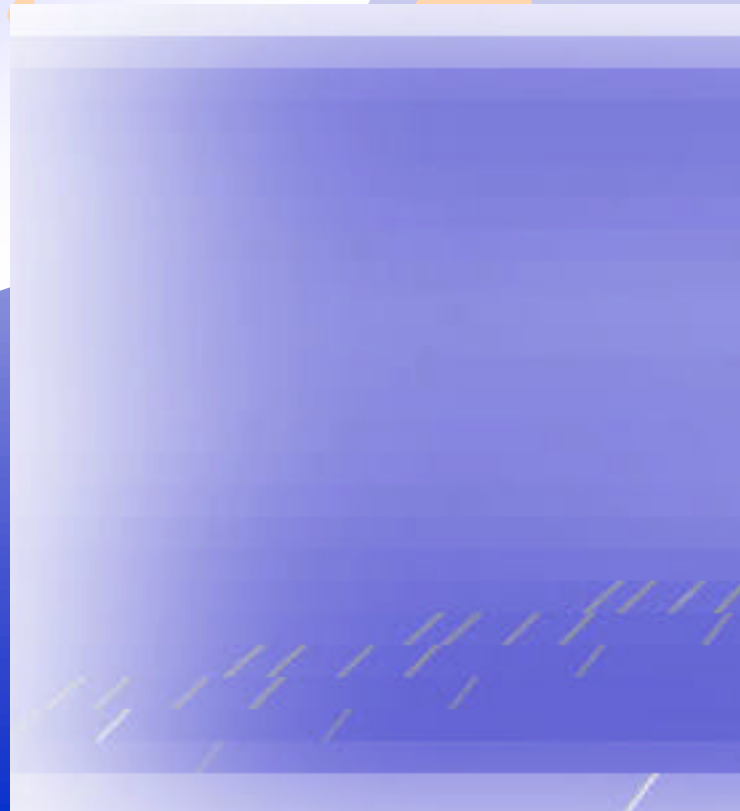
Brazil

Angola

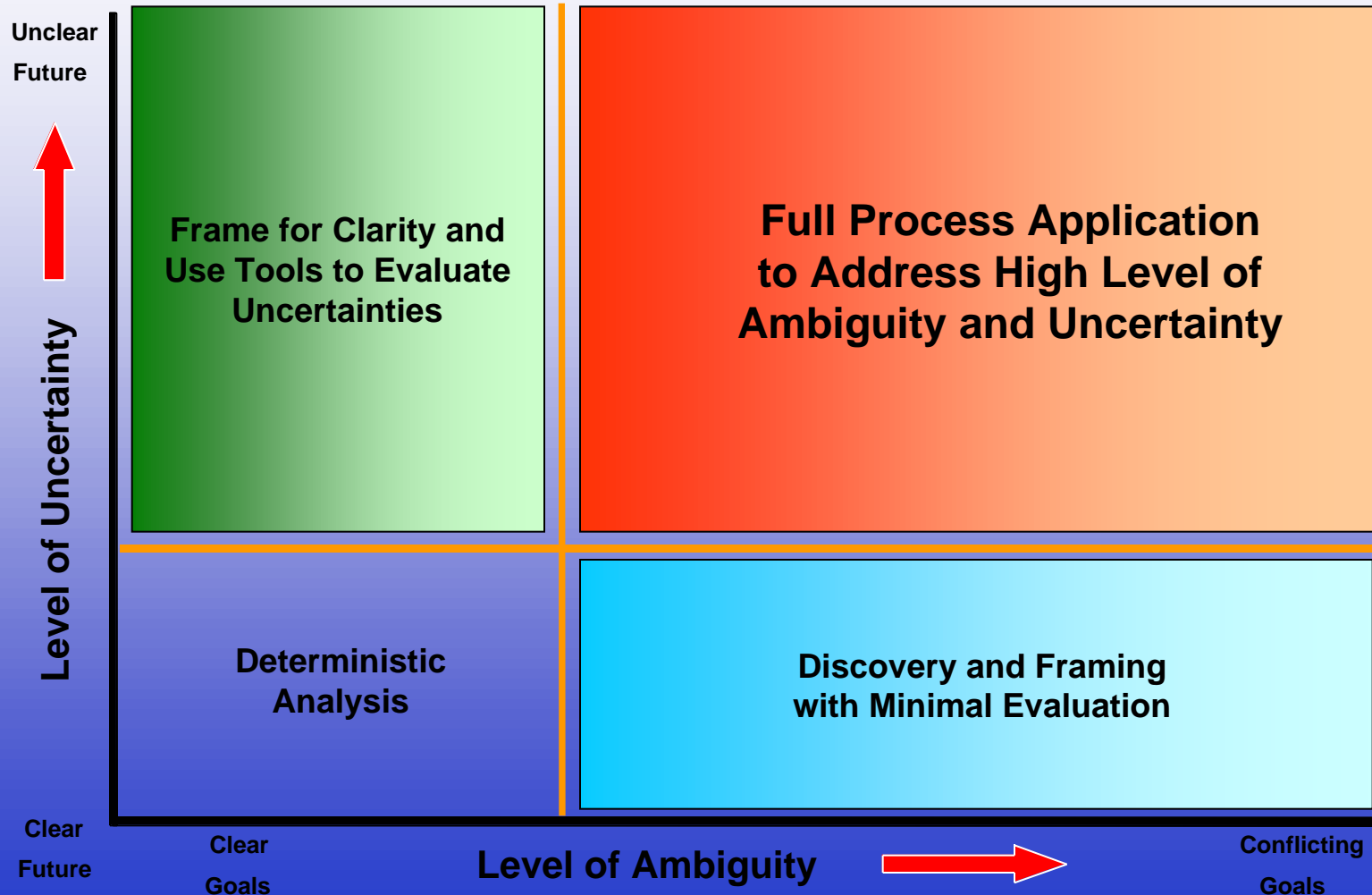
Development

Exploration

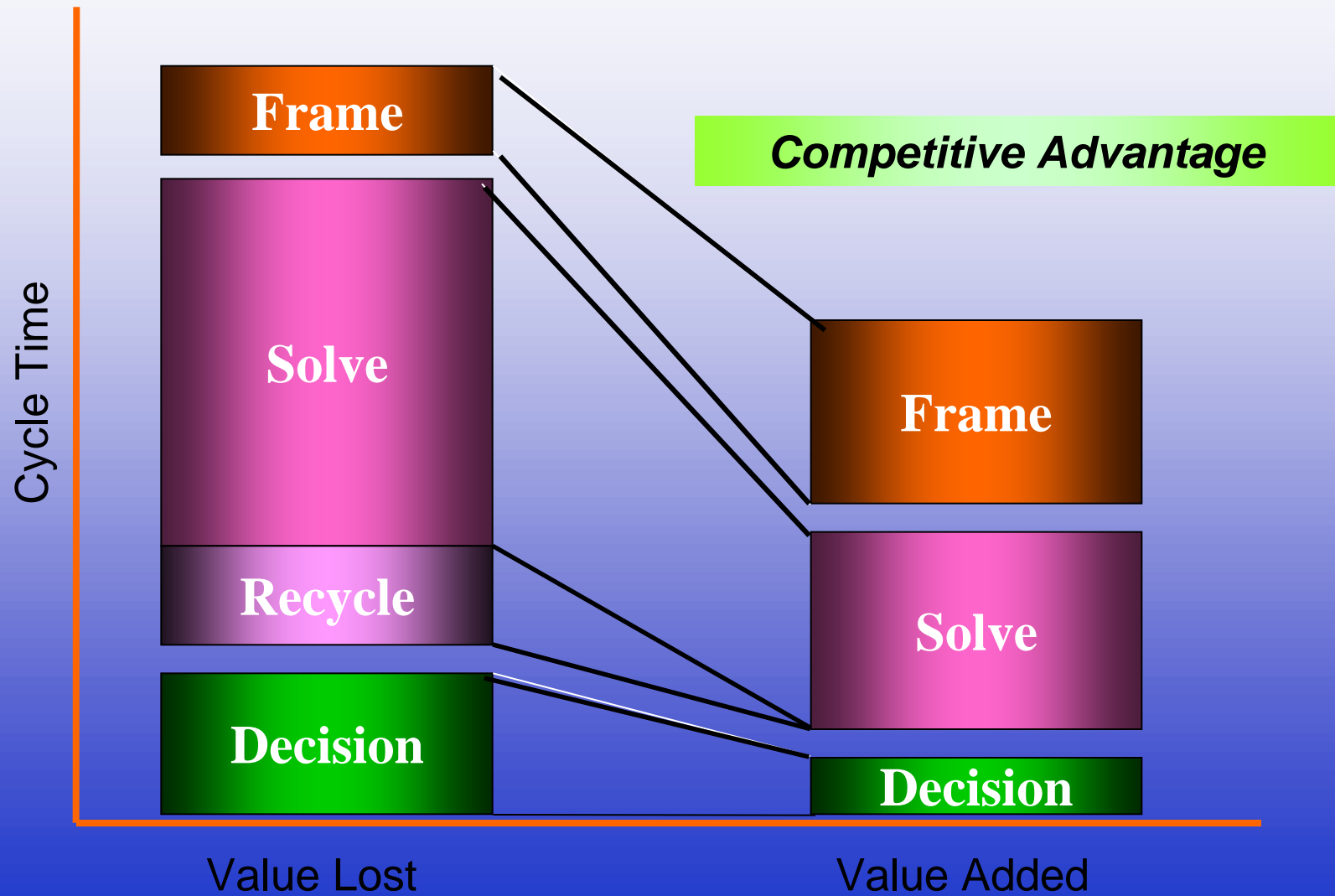
**DEEPWATER**  
Immerse Yourself



# Project Team Dilemma



# The Front End Loading Investment





# Success Starts with .....

**Objective Hierarchy**

**Decision Framing**

**Strategy Development**

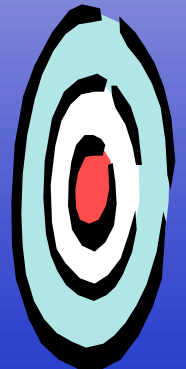
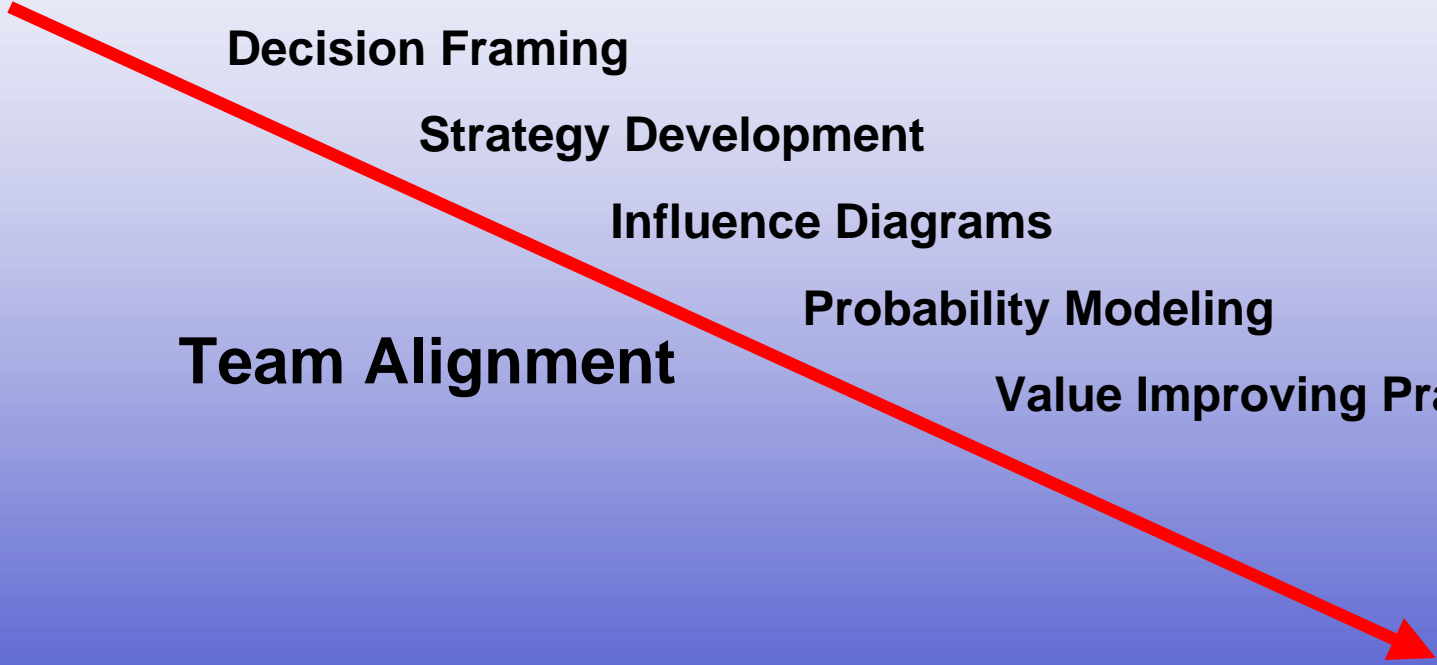
**Influence Diagrams**

**Probability Modeling**

**Team Alignment**

**Value Improving Practices**

**Capital Value Process**



# Why Project Teams get Confused!

- DON'T HAVE a METHODOLOGY



Management action is not consistent with statements & expectations

- Don't understand process
- Don't manage the process

- Recognize and reward "old" ways

- Unclear, changing goals & not communicated



- Shortcut any stage

- Lack commitment or lose momentum



Unclear success measures

- Don't resource effectively

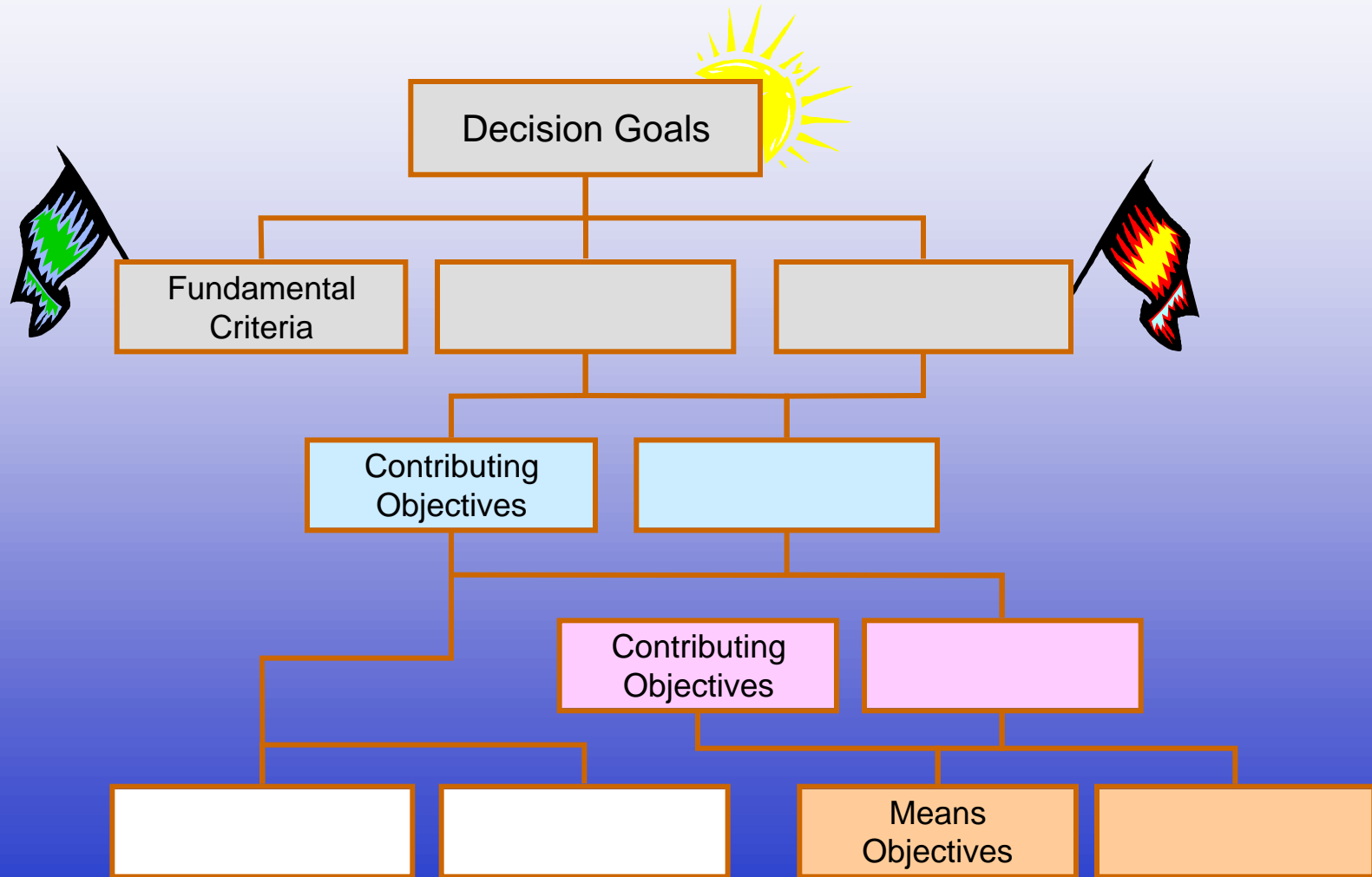
- Inadequate change agents

- No one is accountable



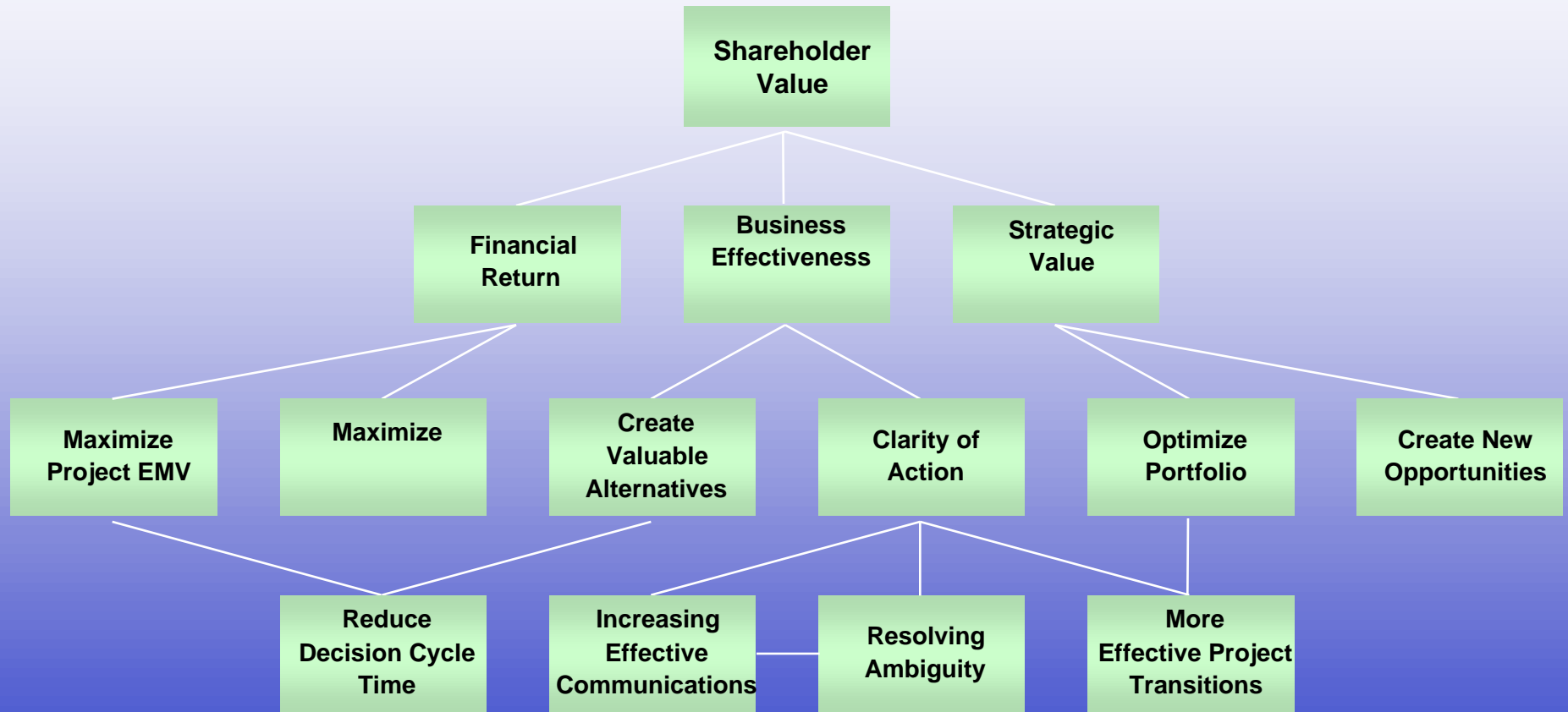


# Objectives Hierarchy





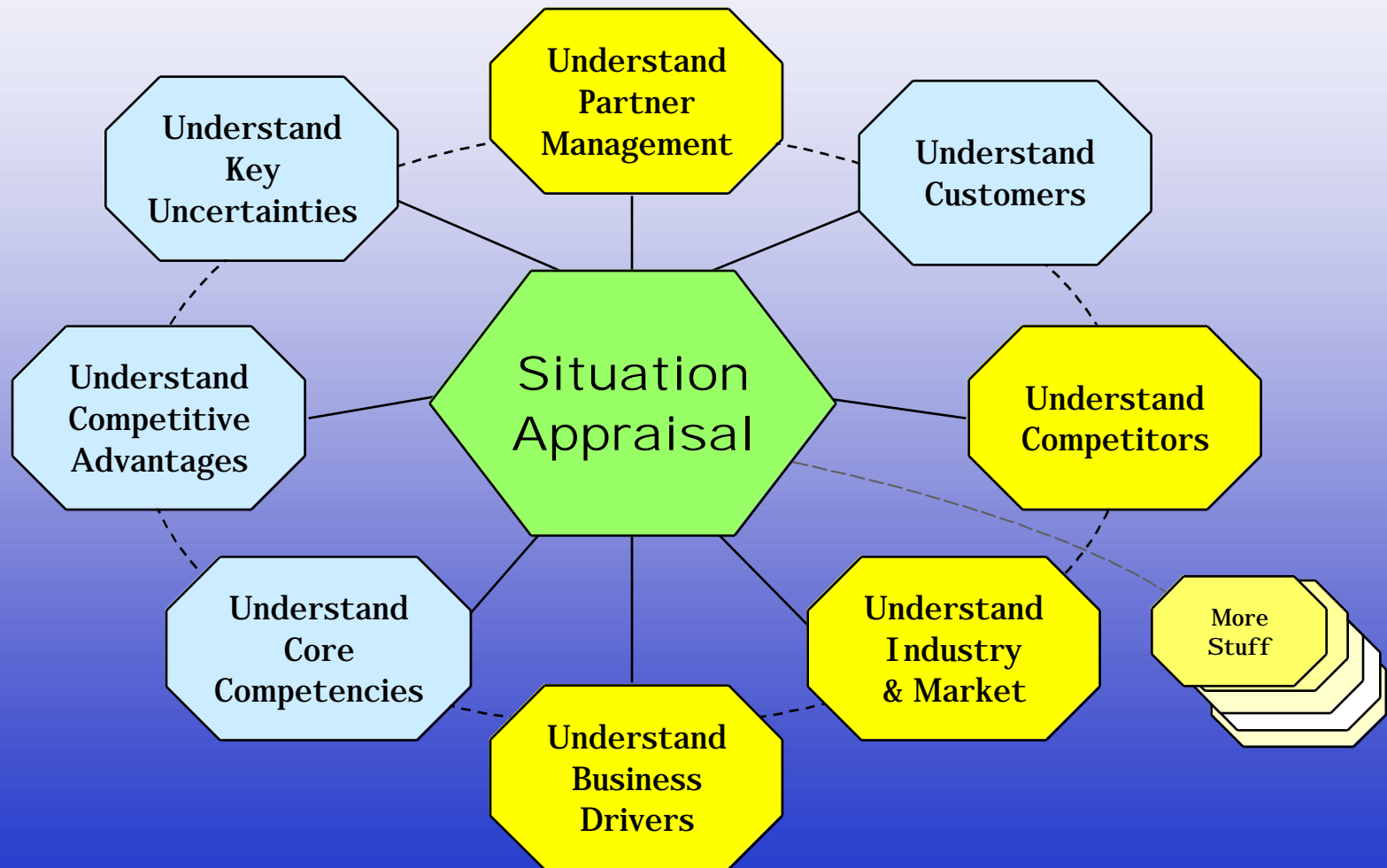
# How Will My Project be Judged ?



**What will make my Boss Happy ?**



# Situation Appraisal Map

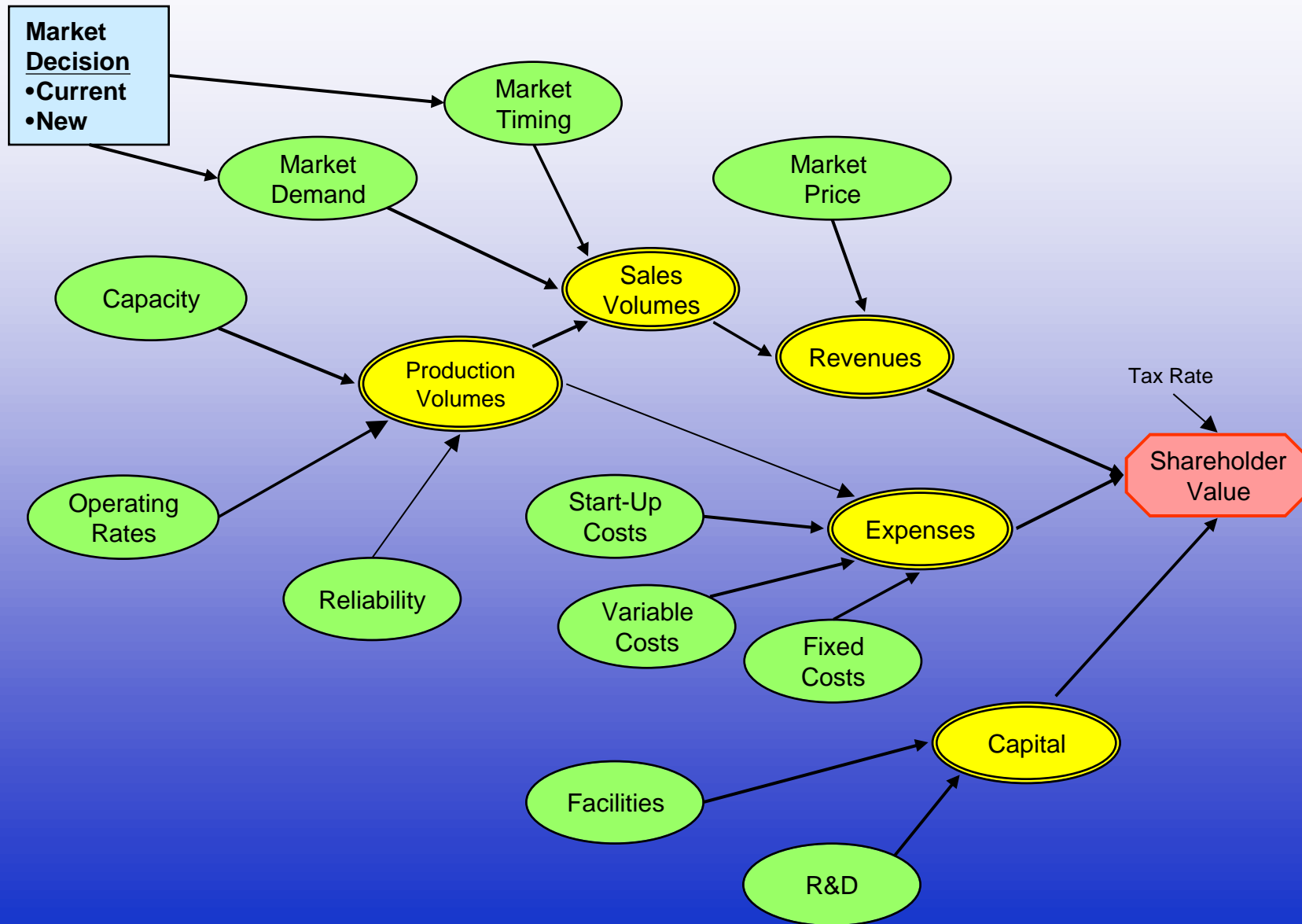




# A Strategy Table is used to visualize Opportunities

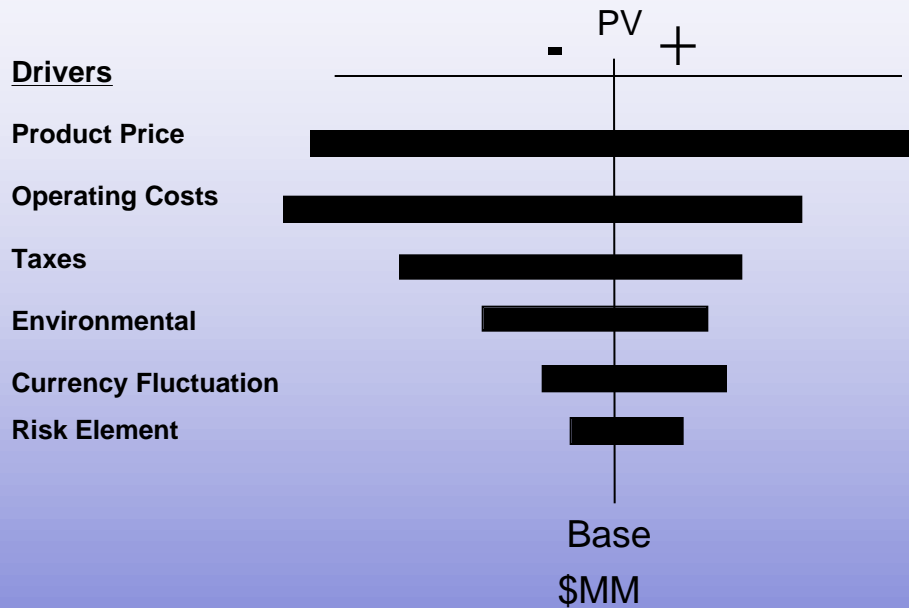
Strategy Themes	Key Uncertainties					
	Scope	Timing	Facility			Transportation
			Type	Concept	Size	
Biggest						
Handsomest	Opal +				250/60	
Tallest	Opal			Single	Mega Hub	technology
		Pre-drilled	FPSO			
	All of above	<b>Key Decisions</b>	Full TLP			
	None		New Technology			
			Subsea + shallow water facility		None	

# Influence Diagrams Define Relationships



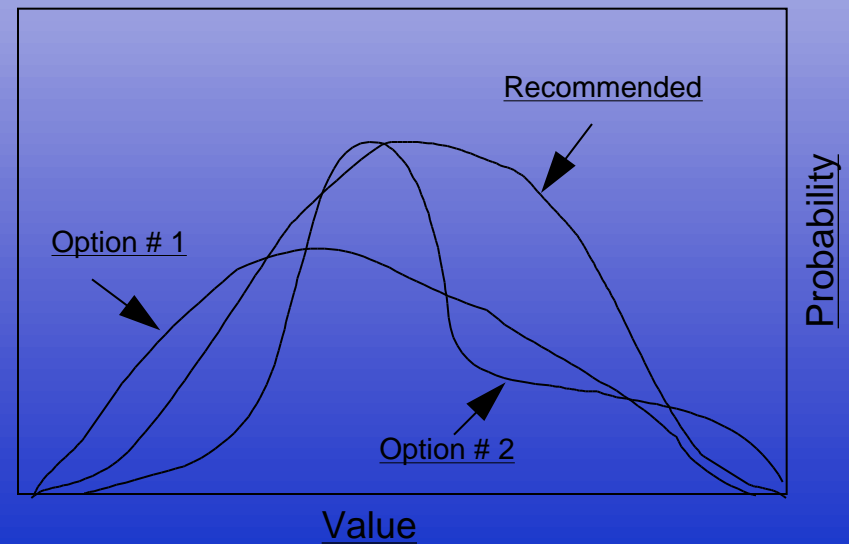


# Value can be Created !



**Maximize Value**  
**Study Strategic Impact**  
**Prioritize Resources**

**Modeling Values = Knowledge**  
**Uncertainty Characterization = Power**



# Project Framing = Project Value



key business Objectives

decision Hierarchy

strategic Alternatives

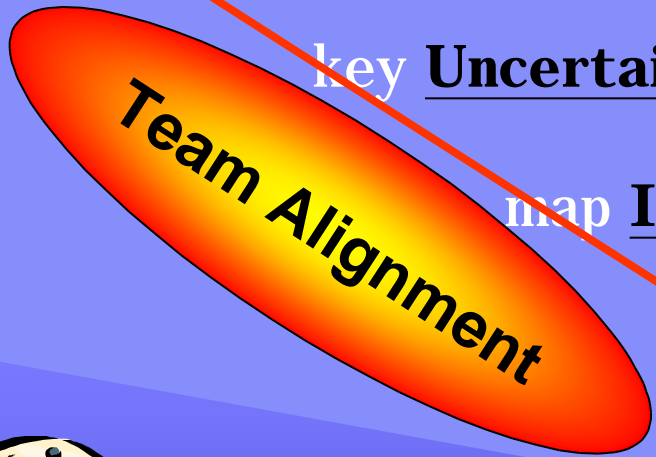
key Uncertainties

map Influence diagram

Model & Test alternatives

Map activities

Define resources





**The End**