

Asset Value Assurance (AVA™) Reviews

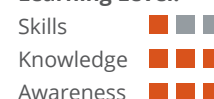
Designed for:

The process is designed for teams who are facing an investment decision and require an independent review of whether the options considered to date cover the range of plausible cases, address the alternatives, evaluate uncertainties and risks and deliver the full value of the project.

Duration (days)



Learning Level:



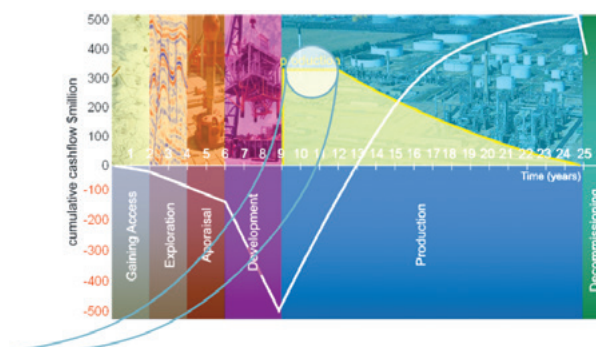
Asset Value Assurance (AVA™) is a process which identifies opportunities to enhance production, increase value and manage risks at all stages of the asset life cycle. The process is carried out by a multi-disciplinary TRACS team working with the client's project team over a short period of time to identify sources of added value, major project risks and mitigation actions.

Expertise

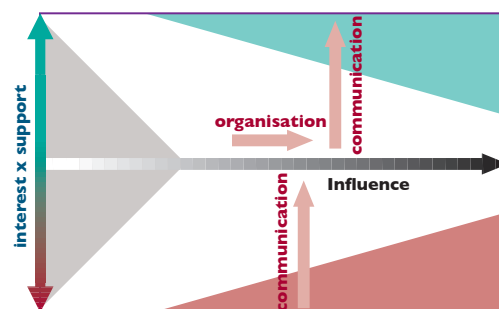
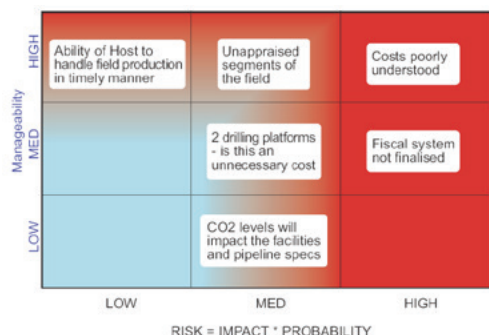
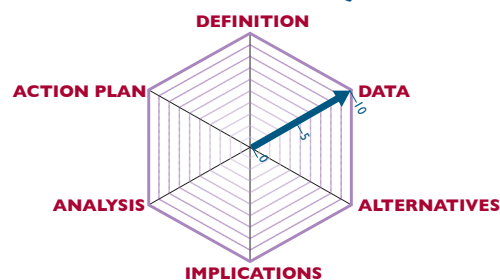
The multidisciplinary composition of the TRACS team allows us to cover all subsurface wells, facilities, HSEQ and commercial aspects of an upstream E&P investment opportunity. Where legal issues are important, we call upon established alliances with renowned companies to add to our team. Over the last five years TRACS has successfully applied the AVA process internally, adding value to projects and highlighting actions required to reduce project risk.

Value Added

The AVA process has been demonstrated to add tangible value by generating better alternative development plans, and by identifying specific actions which can reduce risk in a project.



MANAGING DECISION QUALITY



Early Development
E&P Overview
Reservoir
Wells

Business & Risk
Open Air
Coaching
Master Class



Asset Value Assurance (AVA™) Reviews continued

Course Content:

The AVA process is a six-step review of an asset activity plan which is best performed in conjunction with the client's project team. Over a period of between three and ten days and using a series of analytical tools, including force field analysis, decision quality nets, stakeholder analysis, risk matrices, risk registers and activity planning, the process challenges aspects of the project plan, such as:

- Project technical definition, economic consequences of upside & downside
- Commercial strategy - its ownership and translation into tactics
- Resourcing, stakeholder and organizational management
- Technical, commercial risk (& opportunity) identification and management

The results of the process are captured in a report which specifies the actions required of the project team to achieve the enhancements identified and the necessary risk reduction.

Course Duration:

The duration depends on the complexity of the project, but is typically 3 - 5 days. For complex projects with multiple fields up to 10 days of work can be planned from a TRACS integrated team.

Course tutors



Mark Cook BSc, MBA

Main Series tutoring: Early Development, Business & Risk, Reservoir Engineering

Industry experience: over 30 years, reservoir engineering

Career background: Shell, AGR and TRACS

Personal: Author, 'Hydrocarbon Exploration and Production', SPE distinguished lecturer on Risk Analysis



John Gallivan PhD

Main Series tutoring: Reservoir, Business & Risk, Master Class: Horizontal Wells

Industry experience: over 35 years, reservoir and petroleum engineering, economics

Career background: BNOC, Britoil, BP, Heriot-Watt, AGR and TRACS

Personal: AGR director, Moscow



Richard Oxlade MEng

Main Series tutoring: Reservoir, Early Development, Master Class (business)

Industry experience: over 30 years, commercial, reservoir engineering

Career background: BP, AGR and TRACS

Personal: Global advisor, business planning & economic analysis



Tim Wynn PhD

Main Series tutoring: Reservoir, Master Class (fractured reservoirs)

Industry experience: over 25 years, geoscience

Career background: British Gas, GeoScience, ICE, AGR and TRACS

Personal: SPE technical editor, technical paper author, geoscience publications

Courses available from this series:

One-to-one Coaching Programmes
Personal Coaching Modules
Self-learning Modules
Team-building Courses
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