

Successful FPSO projects - what does it take?

- Excellent Preparation
- Excellent Stakeholder Relationships
- Clear Governmental Framework
- Clear Project Objectives and CSFs
- Excellent Operations Readiness

Successful FPSO projects

- what does it take?

- **Excellent Preparation**

- Overall “Area” Planning Perspective (not just one Project)
- System Perspective (not just an FPSO)
- Optimize the overall System design early (integrate surface and subsurface)
- Detailed Definition and Optimization of the Project before Major Contracts are tendered
- Optimize Contracting Strategy, ensure risks are handled by those best equipped to do so
- Plan and execution of the logistics to support Construction and Operations
- Plan for Operations from the Outset (with people who will be there to accept the System..)

Successful FPSO projects - what does it take?

- **Excellent Stakeholder Relationships**
 - Government as Partner or Customer
 - Government as Regulator
 - Host Society
 - Contracting Companies
 - NGO's
 - Internal Stakeholders
- *All have different levels of interest in - and ability to influence success, and require specific relationship management.*

Successful FPSO projects

- what does it take?

- **Clear Governmental Framework**
 - Government and the Societies they are elected/selected to represent set conditions for our license to operate
 - Clear rules, and clear processes for their application, benefit all
 - Consistent Internationally Recognized, Standards benefit all
 - Consistent application of these standards benefits all
 - Access for dialogue is critical
- *But.. these are long term endeavors, and the political landscape changes, so we must be prepared for surprises*
- *And... different arms of Government have different roles*

Successful FPSO projects

- what does it take?

- **Clear Project Objectives and CSFs**
 - Robust Profitability (not just for the Operator and its Co Venturers)
 - How do we intend to sustain the Development (e.g. Operations Readiness, Societal Acceptance...)
 - Making the most of what we already know (it's not our first Project)
 - Communications, or "How come everyone involved doesn't understand what we are trying to do?"
 - CSFs (simple, clear, pertinent).. Not as easy as it sounds

Successful FPSO projects - what does it take?

- **Excellent Operations Readiness**

- Mix of Experienced, and high potential, staff from the outset
- Thorough competency development plans
- Local content planning - and delivery - in terms of Operations staffing and support contracts
- Ensure time to develop supporting infrastructure is properly used
- Leverage experience as widely as possible
- Seamless transition from Hook Up, Commissioning, through Start Up and Operations
- Commitment of people to the Team(long term, continuity)
- Develop and maintain an “one team” culture
- Tough Handover Agreements - and ensure that they are honored
- Build capacity for future growth in Operations