COST ENGINEERING COMPETENCY DEVELOPMENT PROGRAM

Eftex Energy Services, LLC

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PROJECT MANAGEMENT PROFESSIONAL (PMP®) CERTIFICATION EXAM PREP

Course Length: 5 Days
Course Dates: July 3 - 7, 2017
Course Venue: Houston, Texas, USA

Course Description:
This short course is a unique blend of cutting-edge techniques and practical tools for managing projects, portfolios and complex systems. It offers the highest quality education and certification training course specifically designed to meet the needs of project managers willing to pass the PMI Project Management Professional (PMP®) certification examination on time and on budget. Case studies and online PMP® certification tests will be provided to illustrate the field application of the PMI standard norms, fundamentals, methods, processes and practices. This course is aligned with A Guide to the Project Management Body of Knowledge (PMBOK®) – fifth edition, which provides industry standard tools approved by the Project Management Institute (PMI®).

Who Should Attend?
This course is designed for project engineers, project controllers, design engineers, well engineers, consulting engineers, petroleum engineers, facility engineers, geoscientists and senior managers

What You Will Gain:
- Expert instruction from PMP® certified instructors
- Practical know-how from practicing experts with demonstrated capital project delivery ability
- Advanced skills and knowledge in project management
- Knowledge and skills to be actively involved in planning, implementation and evaluation stages of a range of petroleum E & P projects
- Ability to make independent judgements and high level decisions in a variety of technical or managerial contexts
- Realistic exam preparation software with over 1200+updated practice questions
- Customized training program assessed by PMI®, and fully accredited 35 contact hours

Course Outline:
- Project management concepts
- Project management process groups
- Project management fundamentals 101 (project integration, scope, time and cost management)
- Project management fundamentals 102 (project quality, risk and procurement management)
- Project management fundamentals 103 (project stakeholder, communication and human resources management)
- Project economics and finance, Leadership and change management and Project delivery systems
- Professional development and ethics
- Case Studies and online PMP® certification tests

CERTIFIED COST PROFESSIONAL (AACE INTERNATIONAL CCP®) CERTIFICATION EXAM PREP

Course Length: 5 Days
Course Dates: June 26 – 30, 2017
Course Venue: Houston, Texas, USA

Course Description:
This short course is a unique blend of cutting-edge techniques and practical tools for project cost estimating, engineering and management. It offers the highest quality education and certification training course specifically designed to meet the needs of cost controller, project engineer, cost estimator, functional discipline lead and project managers willing to pass the AACE International Certified Cost Professional (CCP®) certification examination on time and on budget. Case studies and online CCP® certification tests will be provided to illustrate the field application of the AACE International standard norms, fundamentals, methods, processes and practices. This course is aligned with CCP Technical Paper Handbook AACE's Skills & Knowledge of Cost Engineering (6th Edition), AACE's Total Cost Management Framework, AACE's CCP Certification Study Guide, AACE's Recommended Practices 11R-88 and 10S-90, which provide industry standard tools approved by the Association for the Advancement of Cost Engineering (AACE International®).

Who Should Attend?
This course is designed for project engineers, design engineers, consulting engineers, petroleum engineers, facility engineers, senior managers, cost controllers and cost estimators

What You Will Gain:
- Expert instruction from AACE International CCP® certified instructors
- Practical know-how from practicing experts with demonstrated capital cost estimating delivery ability. Advanced skills and knowledge in capital cost engineering and management
- Knowledge and skills to be actively involved in planning, implementation and evaluation stages of a range of petroleum E & P projects
- Ability to make independent judgements and high level decisions in a variety of technical or managerial contexts. Realistic exam preparation software with over 1200+updated practice questions. Customized training program assessed by AACE International CCP®

Course Outline:
- The Role of Cost Engineer. Cost Estimating Methodologies and Classifications
- An Introduction to Statistics, Economics and Finance
- Cost Engineering Concepts within Project Management. Planning Cost Control and Progress Measurement. Cost, Quality, Value and Contract Management. Risk Management and Common Cost Engineering Practices
- Comprehensive Cost Engineering Skills and Knowledge Use Cases. Case Studies on Cost Engineering Delivery Systems. Preparation for Writing A Technical Paper
- Professional Development and Ethics. CCP® Specific Examination Topics and Tests

TOTAL COST MANAGEMENT

Course Length: 5 Days

Course Dates: June 12 - 16, 2017

Course Venue: Houston, Texas, USA

Course Description:

This training course provides fundamentals and advances as related to total Cost Management and an understanding of the latest theories and practice in the financial management of petroleum capital projects. It covers the identification and evaluation of capital investment options and development of capital project scope. It also provides a comprehensive introduction to AACE International's Total Cost Management framework as applied to portfolio, program and project management. Field case studies will be provided to illustrate the field application of the total cost management fundamentals, methods, processes and practices

Who Should Attend?

This course is designed for project investors/owners, project directors, project managers, project engineers, cost estimators, cost controllers, planners, buyers, project accountants, project risk managers, accountants, financial analysts, procurement managers, business development managers

What You Will Gain:

- Cost management fundamentals and workflows
- Evaluate capital project investment options
- Investment risk analysis and decision making
- Development of project scope and project execution plans focusing on cost estimate development
- Costs/Schedule control of capital projects during execution
- Closing the loop though knowledge management

Course Outline:

- Introducing AACE's total cost management framework and the guide of project controls compendium and reference. Effective business communication
- Total cost management process overview and capital project effectiveness
- Organization and leadership for total cost management
- Capital investment options identification and development
- Planning and scheduling. Introducing activity based costing. Applied activity based costing
- Review of best practices in scheduling. Executing the project from the plan.
- Practical applied earned value management using scandalized contract documents
- Strategic and service contracting types
- Field Cases

PETROLEUM COST ESTIMATING FUNDAMENTALS

Course Length: 5 Days
Course Dates: May 29 – June 2, 2017
Course Venue: Houston, Texas, USA

Course Description:
Reliable cost estimates for construction, and operation and maintenance (O & M) of upstream petroleum projects are essential for their project planning and design. During the planning phases of the project, cost estimates are developed for major project components and for screening of alternatives. This course gives practical guidance on petroleum investment project cost estimating, cost control and claims analysis. Particular attention will be paid to the development of pricing data and understanding the perspective of owners, engineers, bidders, contractors, subcontractors, and other concerned parties with regard to quantifying the cost of a project's scope of work. Special attention is also focused on how cost estimates are affected when a project is delivered using alternative project delivery methods such as design-build, own versus lease, etc. Field case studies will be provided to illustrate many of the training key points

Who Should Attend?
This course is designed for project controllers, project engineers, design engineers, consulting engineers, petroleum engineers, facility engineers and senior managers

What You Will Gain:
- Read cost engineering reports and put it in the perspective of your project
- Provide basic understanding of the definitions of cost engineering and estimation
- Learn how to examine issues of costing, pricing, adjustments and allowances
- Understand basic knowledge to prepare and evaluate estimates quicker and more accurately
- Ability to make your own factor estimates and validate factor estimates prepared by others
- Provide knowledge to identify major cost risks of engineering

Course Outline:
- Introduction to Cost Engineering. Estimating Methodologies Fundamentals. Organizing the Estimates. Work Breakdown Structure. Elements of Pricing. Indexing for Scale & Complexity. Escalation. Estimating of Equipment
- Feasibility Estimating. Generating the Initial Scope of Work. Schedule & Sequence of Design Work. Developing Early Petroleum Cost Factors. Estimate Components
- Conceptual Estimating. Cost Scoping the Conceptual Design. Schedule and Sequence of Petroleum Project Development. Developing Early Feature Estimates. Developing Assemblies
- Detailed Estimating (Vertical), Special Estimates (Vertical), Unit Price Estimating, Parametric Estimating, Detailed Estimating (Horizontal), Special Estimates (Horizontal)
- Factor Estimating - Different Factor Estimating Methods, Qualitative & Quantitative Estimating Methods, Estimate-Schedule Integration. Estimate Review & Validation. Risk Analysis
- Estimating of Engineering - Engineering Activities, Engineering Efforts in Engineering Project Phases, Methods of Estimating Engineering. Detailed Approach by Discipline. Field Cases

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CAPITAL PROJECT COST CONTROL

Course Length: 5 Days
Course Dates: June 5 - 9, 2017
Course Venue: Houston, Texas, USA

Course Description:
This training course will focus on the capital project cost control process. The course covers the approaches, methods, techniques and tools suitable to plan, monitor, control and assess project performance in alignment with the AACE International total cost management framework. Field case studies will be provided to illustrate the field application of the capital project cost control fundamentals, methods, processes and practices

Who Should Attend?
This course is designed for project investors/owners, project directors, project managers, project engineers, cost estimators, cost controllers, planners, buyers, project accountants, project risk managers, accountants, financial analysts, procurement managers, business development managers

What You Will Gain:
- Understand the cost control process and workflow
- Best practices and tools that support effective planning, monitoring and control of capital project costs
- Plan-do-check-assess cycle

Course Outline:
- Project cost control overview. Project control processes and overview
- Project control cycle. Cost control versus cost management
- Measuring costs and resources. Measuring progress and assessing performance
- Budgeting management versus cost control (analysis and forecasting)
- Cost forecasting and change control principles
- Cost-schedule integration
- Project cost control - plan
    - Planning, scheduling, estimating, risk analysis, budgeting
- Project cost control - do
    - Cost accounting, performance measurement and earned value,
- Project cost control - check
    - Performance analysis, variance analysis, cost variance, cost performance index, performance reporting
- Project cost control - assess
    - Forecasting at completion, forecast calculation methods, change management principles and procedures, risk fund management, project recovery,

PETROLEUM CAPITAL PROJECT SCHEDULE & COST RISK ANALYSIS

Course Length: 5 Days
Course Dates: June 19 - 23, 2017
Course Venue: Houston, Texas, USA

Course Description:
Planning and executing a successful capital project is one of the main objectives in oil and gas industry. A successful capital project is defined as a project completed in accordance with a given scope, within budget, and on time. Due to risks associated with complex projects, the use of probabilistic and Bayesian models for controlling cost and schedule overrun in petroleum capital projects has become very important. This course highlights fundamental and advanced methods for forecasting time and cost of petroleum capital projects at completion and/or at any intermediate time horizon. It will also present workflows for performing quantitative Schedule & Cost risk analysis in petroleum exploration and production projects' life cycle. Multiple case studies are presented to demonstrate capital project Schedule & Cost risk analysis processes in the upstream petroleum industry. Many practical group exercises will reinforce the concepts introduced throughout the course

Who Should Attend?
This course is designed for reservoir engineers, geologists, geophysicists, project managers, asset managers, senior managers and those involved in one or more functions related to managing and controlling capital projects including project management, project controls, cost engineering, estimating, scheduling, etc

What You Will Learn:
- How to better understand a project's risk and uncertainty, and improve the operational management of risks during the execution of project
- Understand foundations of forecasting time and cost of petroleum capital projects
- Understand the most important modeling techniques, methods and software tools available to perform & interpret project cost and schedule risk analyses using industry recognized software tools
- Measure the value of seeking additional information. How to use reserves as a separate account for discrete risk events that are not under the control of project team

Course Outline:
- Introduction to the Concept of Risk and Uncertainty. Introduction to Assessing Risk and Uncertainty (Probability and Statistics; Probability Distributions; Monte Carlo Simulation). Risk Identification
- Models. Understanding Risk Model Results. Contingency Determination to Support Risk Management
- Reserves Versus Contingency Schedule & Cost Risk Analysis Introduction
- The Basic Workflows of Building Project Schedule & Cost Models. Incorporating External Influence Variables & Expert Opinions. Linking & Analyzing Schedule & Cost Models Together
- General Best Practices
- Case Studies. Reflection & Overall Summary

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PETROLEUM ECONOMIC EVALUATION AND INVESTMENT DECISION MAKING UNDER UNCERTAINITES

Course Length: 5 Days
Course Dates: July 10-14, 2017
Course Venue: Houston, Texas, USA

Course Description:
Sound project decisions require a comprehensive analysis of project costs, benefits, risks and other factors that may affect potentially affect project outcomes. This course reviews the limits of the traditional "levelized cost" approach to properly take into account risks and uncertainties when valuing different petroleum project investments. It introduces a probabilistic valuation model of petroleum investment projects and their applications for evaluating investment situations. It will discuss objective, systematic and practical methods to deal with decision-making under uncertainty. Case studies will be provided to illustrate the field applications.

Who Should Attend?
This course is designed for project engineers, geoscientists, reservoir engineers, production engineers, petroleum engineers, planning and development analysts, business planner, senior/ executive managers

What You Will Gain:
- Knowledge of tools and processes for evaluating projects and prioritizing investments decisions
- How to help a project developer evaluate the economic impact of his project, which accelerate ability to procure financing for the project. How to help several investment groups determine economics of new asset and value of existing assets. Provide investors with a much richer analytical and probabilistic framework to assess upstream petroleum investments. Learn how to define the potential alternatives to a problem or opportunity. How to identify the key drivers affecting our decisions and assess competing alternatives to maximize value in our decisions.
- Discuss methodologies of analyzing the combined impact of multiple uncertainties on the value of alternative technologies, the value of the operating flexibility and the value of mixed portfolios of different production technologies that present complementary risk-return profiles.

Course Outline:
- Overview of accounting basics, cost accounting, ratio analysis, investment decisions & profitability. Upstream petroleum economics, risk and fiscal analysis. Net cash flow
- Economic life and reserves. Distinction between cash flow and profit. Cash flow and tax. Cash flow & fiscal regimes. Incorporating inflation into cash flow projections. Real and nominal cash flows. Depreciation. Economic indicators and example economic evaluations using deterministic and probabilistic methods. Cash flow and risk analysis concepts. Time value of money.
- Basics of decision analysis & investment decisions. Developing decision polices. Decision making process. Investment proposal ranking methods. Capital Management. Decision under uncertainty & risk. Risks and uncertainties in economic evaluation. Field case studies

PROJECT MANAGEMENT IN COST ENGINEERING

Course Length: 5 Days
Course Dates: July 17 - 21, 2017
Course Venue: Houston, Texas, USA

Course Description:
It is common knowledge that capital projects often experience major cost overruns. Key areas that frequently contribute to cost blow out are: project management, stakeholder conflicts, resource constraints, regulatory changes and unfavorable external environments. Project management problems may include poor project planning, inaccurate cost estimating and poor supervision throughout the project lifecycle. This course covers the fundamental principles of capital project management. Case studies will be provided to illustrate the field application of the capital project management fundamentals, methods, processes and practices

Who Should Attend?
This course is designed for project investors/owners, project directors, project managers, project engineers, cost estimators, cost controllers, planners, buyers, project accountants, project risk managers

What You Will Gain:
- Skills and credibility in project management pertaining to capital cost engineering
- Practical know-how from practicing experts with demonstrated ability
- Knowledge and skills to be actively involved in planning, implementation and evaluation stages of a range of functions in capital projects
- Best practice in capital cost engineering theories and practices

Course Outline:
- Introduction to Project Management - Project Management Methodologies. The Project Environment. The Project Life Cycles and Phases. The Project Organizational Structure. Project Offices and Project Support Offices. Project Teams and Leadership. Project Initiation, Project Scope Management, The Work Breakdown Structure, Project Code of Accounts and Project Communication
- Petroleum Economic Analysis - Enterprise Project Portfolio Management, Project Funding, Project Cash Flow, Asset Depreciation, Discount Factors, Payback, Return on Investment, Net Present Value, Internal Rate of Return,
- Cost Estimation and Budget Development
- Planning and Scheduling Techniques
- Project Procurement and Contract Types. Contract Agreement
- Preparation of Tender Document for Petroleum Capital Projects
- Bid Evaluation - Methods and Techniques
- Project Performance Measurements and Earned Value Management
- Project Risk Management
- Documentation and Records Management
- Case Studies

COST ESTIMATION OF PETROLEUM CAPITAL PROJECTS WITH DEPENDENT RISKS

Course Length: 5 Days
Course Dates: July 24 – 28, 2017
Course Venue: Houston, Texas, USA

Course Description:
Due to high uncertainties and the cost intensive nature of upstream, midstream and downstream petroleum operations, accurate forecast of cost and duration is one of the main requirements for writing an AFE and supporting decision making processes. This course highlights limitations of traditional cost estimation methods that makes actual cost to exceed the planned budget. It presents the probabilistic approach of cost estimation along with risk assessment for dealing with cost estimation. This course covers the fundamental principles of simulation tools which are available in the market. Case studies will be provided to illustrate the field applications

Who Should Attend?
This course is designed for project investors/owners, project directors, project managers, project engineers, cost estimators, cost controllers, planners, buyers, project accountants, project risk managers

What You Will Gain:
- Learn risk based cost and duration estimation of petroleum capital projects
- Learn advantages and limitations of both deterministic and probabilistic cost estimation
- How to develop probabilistic approach and Monte Carlo simulation in cost estimation
- Understand cost estimation of large petroleum projects with dependent risks
- Understand cost risk analysis

Course Outline:
- Structure of Integrated Field Development Economic Model
- Introduction to Capital Cost Estimation and Management Concepts
- Purpose of Capital Cost Estimation and Management
- Classification of Capital Cost Estimates. Cost Indices. General Ground Rules & Assumptions
- Existing Methods for Early Capital Cost Estimation (Exponent, Factorial and Functional Unit Estimates). Capital Cost Estimates Using Top-Down Approach versus Bottom-Up Approach
- General need for better estimation tools and benefits of probabilistic cost analysis
- Characterization of risk and uncertainty. Risk classification. Risk matrices. Risk as individual cost elements. Introduction to cost estimation of large petroleum projects with dependent risks
- Structure of risk based cost and duration estimation of capital petroleum projects
- Cost risk model and multivariate dependence. Cost aggregation in the multivariate framework
- New Regression Based Capital Estimation Methods. Computational Artificial Intelligence Model Based Capital Estimation Methods (Expert Systems, Artificial Neural Networks, Fuzzy Set Theory, Fuzzy Matching, Genetic Algorithms, Random Forest, hybrids, etc). Field Cases

COST ESTIMATION OF PETROLEUM CAPITAL PROJECTS WITH COMMERCIAL SOFTWARE

Course Length: 5 Days
Course Dates: July 31 - August 4, 2017
Course Venue: Houston, Texas, USA

Course Description:
This course will highlight how to obtain detailed petroleum capital project cost estimates from minimal input fraction of the time required by traditional methods. It presents fundamental principles of simulation tools which are available in the market and present the use of consistent methodology to reduce estimation variability. The course also covers the use of commercial cost estimator to evaluate petroleum capital projects and maximize return on investments. Case studies will be provided to illustrate the field applications and how to make adjustments to project estimates based on local area conditions and reduce potential decision making risks

Who Should Attend?
This course is designed for project investors/owners, project directors, project managers, project engineers, cost estimators, cost controllers, planners, project accountants, project risk managers, financial analysts

What You Will Gain:

- Understand how to build, interpret and revise estimates in fraction of the time required by traditional methods
- Learn to use commercial cost estimator to perform detailed cost estimates, perform cost tracking, evaluate petroleum capital projects and maximize return on investments
- Capability to generate consistent and reliable cost estimates in all phases of project lifecycle
- Learn to make adjustments to project estimates according local area conditions and reduce potential decision making risks
- Learn to use system documentation to promote consistent cost estimating methodologies and reduce estimation variability

Course Outline:

- Introduction to capital cost estimating concepts. Description of activity-based costing methodology
- Familiarization with commercial cost estimator software graphical user interface
- Elements of cost estimating model structure & modeling cost using commercial cost estimation software. Introduction to workflows for creating and building detailed project cost models
- Best practices to build a project cost estimates and the key elements for successful estimates
- Hands-on workshops to provide participants with many opportunities to use commercial cost estimation software and apply learned concepts to daily estimating demands. Project cost libraries
- Accurate project cost estimation and profitability management
- Working with project cost model data and performing what-if analysis
- Case Studies. Reflection & Overall Summary

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QUANTITATIVE RISK ANALYSIS & MANAGEMENT WITH COMMERCIAL SOFTWARE

Course Length: 5 Days
Course Dates: August 7 - 11, 2017
Course Venue: Houston, Texas, USA

Course Description:
This course highlights core principles quantitative risk analysis and the most important modeling principles, methods and techniques. This course will be taught using the R statistical software package & other risk modeling tools. It will focus on how to conduct accurate and effective quantitative risk analyses, including best practices of risk modeling, selecting the appropriate distribution, using data and expert opinion, and avoiding common mistakes. Many practical group exercises will reinforce the concepts introduced throughout the course

Who Should Attend?
This course is designed for reservoir engineers, geologists, geophysicists, project managers, asset managers, senior managers and those with professional interest to perform quantitative risk analysis in petroleum finance, project risk analysis, engineering design and operations, among others.

What You Will Learn:

- Understand required fundamental methodologies to effectively assess uncertainty and risks. Understand essential probability and statistics theory and various stochastic processes as related to quantitative risk analysis
- Understand the core principles of quantitative core principles of quantitative risk analysis and most important risk modeling principles
- How to conduct accurate and effective quantitative risk analyses including best practices of Risk Modeling employing R Software package and other quantitative risk modeling tools such as @Risk, CrystalBall & other simulation tools
- Learn to think more probabilistically and promote the use of rigorous risk analysis
- Understand the value of portfolio analysis and risk optimization in E & P projects

Course Outline:

- Background of risk analysis and risk management. Risk analysis as a team effort. Decision tools by transforming data to knowledge. Dealing with the limits of sparse data sets. Introduction to probability theory. Basics of risk modeling. Workflows for Building Risk Analysis
- Overview of R statistical software package. Risk modeling workflows in R and other statistical software package. Introduction to analyzing and using data for risk analysis
- Stochastic processes - the basis of risk analysis. The use of Bayesian statistics in risk analysis
- General good practices in risk modeling. Common mistakes and how to prevent them
- Introduction to risk management and risk management processes
- Workflows for Managing Risks
- Case Studies
- Reflections & Overall Summary

Our People

Our trainers and associates' impressive mix of sound academic backgrounds, industry knowledge, and hands-on experience in leadership roles within some of the largest asset intensive companies, provides our clients an uncommon blend of experience, leadership, and relentless pursuit of excellence.

And to supplement our internal knowledge base, we are constantly looking for subject matter experts and/or partners (http://www.eftexenergyservices.com/our-partners-and-clients/) who share our commitment to excellence, simplicity, action orientation and dedication to the values of honesty, openness, authenticity, tolerance and diversity – the central themes of our business.

Leading the Charge

*Akin Oni, MBA, PMP, CPTM, CCP, is the **Principal and Chief Development Officer** at **Eftex Energy Services, LLC, USA**, where he leads a team of Subject Matter Experts that project-manages M&A opportunities, develops technologies (non-IT), consults for diverse project/business leadership teams and brings learning to their multi-industry audiences with a balanced mix of academic and industry experiences in a way that grows talents and helps businesses bring strategies to live.*

Akin holds a Bachelor's degree in Mechanical Engineering, with First Class Honors from the OAU in Ile-Ife, and an executive MBA in Project Management from the Athabasca University in Canada. He is a certified Project Management Professional, a certified Cost Engineering Professional and a Certified Professional in Training Management. He writes and reviews project management papers, and delivers presentations at global forums.

Akin Oni has about 3 decades of international experience in project leadership, capital investment governance, project controls, contracts & procurement and business development, delivering oil, natural gas, LNG, refinery, mining and infrastructure engineering projects.

Recognized for implementing a strong focus on Leadership, People, Process, Technology, Deliverable and Sustainability, Akin has proven track record of leading and enhancing project support teams' effectiveness through leveraging internal cross-functional strengths. As a professional, he enjoys helping businesses bring strategies to live, in a manner that culminates in value creation and growth.

Akin is a member of several professional organizations, including the SPE, PMI, IPMA, ASME, TTI, AACEI and ACostE. He is active with the local PMI chapter and Toastmasters Club and volunteers at not-for-profit events, including sitting on the Board of a few.

Akin is married and blessed with children. He enjoys health & wellness programs, volunteering, writing, watching world class soccer, hiking and traveling with his family. Email Akin.

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