

Probabilistic Time & Cost Estimation

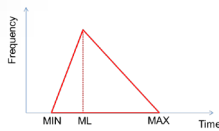


- Monte Carlo simulation for deeper understanding
- Quantify, manage & communicate project risks
- Tailored distribution for each time, cost and risk input



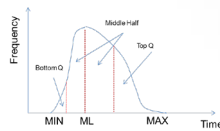
UNIFORM

"I have no idea what the most likely value is, but it is going to be between these two numbers"



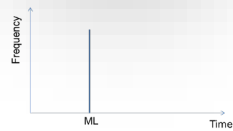
TRIANGULAR

"I think it will be around this number, but there's quite some uncertainty around it"



PERT (BELL SHAPE)

"I am confident that this is the expected value but would still like to have some uncertainty attached to it"



SPIKE (Deterministic):

"I am certain that this number is the right one."

WHY

- Easy to use
- Flow diagrams
- Transparency
- Probabilistic or deterministic

WHO

- Drilling Engineers
- Senior Managers
- Partners and Investors

WHEN

- Construction
- Development
- Abandonment
- Investment Decision

CLIENTS

- AkerBP
- HESS
- Neptune Energy
- Sasol
- OMV

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