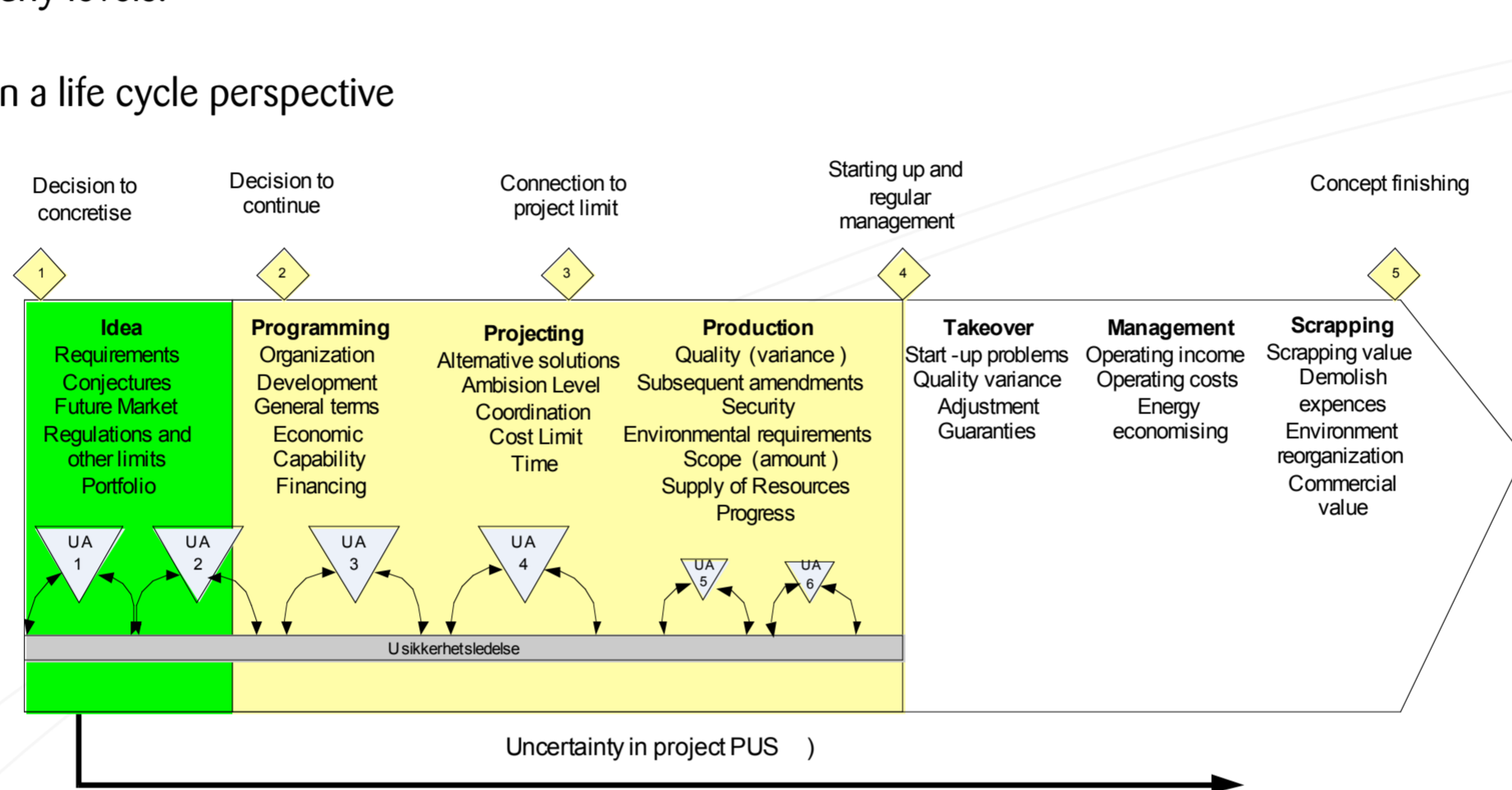


Newly Established Research Project

Practical management and governance of uncertainty in capital projects (PUS)

Projects are designed to perform in a changeable environment. It is therefore central to offer professional project management theory, methods, and tools that reflect that projects exist in world of uncertainty. If a project aims for maximum profit realization for its owner, it needs to be able to manage uncertainty on many levels.

Uncertainty Governance in a life cycle perspective



This research project will focus on what uncertainty management in a project would cause on a daily basis.

- We will create the necessary connection between common ad hoc based uncertainty analysis and management of projects.
- We will illuminate how uncertainty management can be used in profit realization to expand the scope of thinking in practical day-to-day uncertainty management.
- We will identify which mechanisms restrict and advance a culture utilising positive risk in a project, and we will describe how to create a “positive” uncertainty culture in projects organizations.

Phase	2006	2007	2008	2009	2010
1 Mapping and model development	[Blue bar]				
2 Testing and development		[Red bar]			
3 Dissemination and implementation				[Green bar]	

Deliverables from the PUS projects

1. Standardized, generic methods for uncertainty governance in projects accommodating project complexity, size, and the different project stakeholders.
2. Guidelines for implementation of the uncertainty methodology specified for different business sectors and different stakeholders
3. Criteria for dimensioning Project Uncertainty Teams
4. Theory foundation uncertainty management – Knowledge Foundation – Doctorate 2
5. Theory foundation uncertainty culture – Knowledge Foundation – Doctorate 1
6. A practical handbook «Uncertainty governance in projects» – describing the methodology and the challenges attached to practical uncertainty governance in an educational fashion
7. Establish a foundation for a qualifying course which could be carried out by academic partners
8. Minimum 10 master- and post-graduate theses during the project period
9. 2 to 4 articles in academic journals on the subject of Uncertainty Management
10. 2 to 4 conference articles on the subject of Uncertainty Government

Participants

Statoil – main Research Council contractor

Participants from academy:

NTNU, BI, SINTEF, Linköping Univ.

Participants from industry and public sector:

Telenor
The Directorate of Public Construction and Property
Railroad Administration
Norwegian Defence
Road Administration

VISION

National development of Project Management competence for project participant utilisation and for international professional acknowledgment.