

Oil rig project essay

[Psychology](#), [Success](#)



Project Definition

Describe the Scope of the project?

The project will entail the construction of an Oil Rig design that will produce oil from pre -drilled wells. It will be installed at a water depth of about 180 meters. The production oil capacity is estimated to be 185 barrels per day. The project has a budget of \$350 million US dollars and should be completed within a period of three years.

Explain the need and desire for the Project?

The project aims to enable the country capture a huge part of the oil exporter market in the region. The project also aims to provide more employment opportunities for the fresh graduates of the United States of America, thereby raising their standards of living (May 2011, p. 79).

How is the project viewed as an opportunity?

The project is an opportunity for improving the economy of the United States. Construction of an Oil Rig will raise the oil production capacity of the United States as well.

Who are the sponsors and project financiers?

A majority of financing of the project will be done by local banks, the government of the United States through the United States Oil Fund ETF. For complete construction to take place, approvals from the government and the Ministry of the Environment and water must be awarded (Shepherd 2009, p. 44).

Identify the Project Users?

The government is the key direct project user while the management, employers, and the employees are other direct users. The indirect users include the citizens of US and those whose family members work for the company (Shepherd 2009, p. 113).

Identify the Project Stakeholders?

The stakeholders of this project include the government, the financiers, the engineers that will design the project, and the management of the Company that will be responsible for implementation, supervision and maintenance of the Oil Rig project.

Project Phases

Initial Phase

What is the Initiation Concept of the project?

The project involves five main wellhead platforms, utility platforms and double-hull floated production storage and the main offloading system.

Identify the Objectives of the Objectives?

The objectives of the project include offering health, safety and environmental considerations, which supersede the rest of the objectives.

The project should meet the design requirements for oil and gas production and other post drilling activities. The other significant objective is to minimize the overall cost of setting up the project for improving drilling efficiency and reducing drilling duration.

What are the project requirements?

The requirements of the oil rig project include a jacket structure to guide the piles, Topsides, jacket design, Rotary Tools, Oil and Gas Well cementing equipment, foundation piles, concrete gravity base, offshore structures and installation of lifting.

What are the Project limitations?

Financing is a major challenge because \$350 million US dollars is too expensive for a national government project. The project also requires a high level of expertise to accomplish.

Planning Phase

Illustrate the grade of the project

Execution Phase

Explain how the project will be Built and developed?

Construction will last for 1030 days. It will be divided into two sections as per the funds. The first section will last for 570 days in which the donors will give their first contribution. The second phase will last for 411 days, whereby the donors will analyze the project's progress. Assembling and briefing specific expertise will last for nine days. Assigning of building as per the software and architectural drawings will be done at the end of the fifth week. Supplies for the building will last for 21days and180 days of erecting the buildings.

Second phase starts after 328 days, after which, drilling and piping go for 360 days, 120 days for electrical installation, 150 days for doing the finishing in the two buildings and 120 days for the compound clearance and beautification. 21 days will be dedicated for certification, just to ensure

everything is in order including the security appliances. The first phase will cost \$40 million and the second phase \$110 million.

Closure Phase

What are the Objectives achieved?

Despite the worst rainy season, we were able to build an exceptional industry that will help the country produce its oil for the benefit of the citizens and the entire region.

What are the deliverables delivered?

Both architects and software engineers drew the proposed plan and presented them to the internal stakeholders. Passing and presentation of the reports were done in an escalating order, starting from the internal stakeholders, to the internal auditors to the external stakeholders and finally to the donors for approval.

All the stakeholders were able to deliver their duties on time thanks to the donors who did their part wholesomely and in due time. We were able to build an industry for the people and to the people.

Conclusion

The report showed the urgency of building an oil firm and its benefits to the society as a whole. More so, it outlines the basics of project management; its format from the introduction to conclusion, thus it can also be used to educate others who are trying to learn about project management (May 2011, p. 33).

List of References

May, M. (2011). “ Investing in oil and gas.” [United States?], Investors Press.

Shepherd, M. (2009). Oil field production geology. Tulsa, Okla, American

Association of Petroleum Geologists.