

Cost Control for Field Development Projects: Overrun Prevention Training Course

OGI-1169 · 5 days · 15 CPD hours · English

Overview

Cost Control for Field Development Projects is a specialist programme from [Institute For Oil & Gas Training](#) designed for professionals responsible for controlling expenditure, forecasting financial performance, validating contractor costs and preventing avoidable overruns across oil and gas field development projects. The course addresses the commercial and project control challenges that arise when large capital programmes move from planning and contracting into procurement, construction, commissioning, close-out and final cost recovery.

Field development projects involve multiple contractors, complex work packages, changing execution conditions, reimbursable expenditure, variations, claims, procurement commitments and significant capital expenditure. Effective cost control therefore requires more than monitoring actual expenditure against an approved budget. Project teams need reliable contractor cost reporting, disciplined commitment management, robust verification processes and a clear understanding of how technical and commercial decisions affect forecast final cost.

Institute For Oil & Gas Training focuses on the practical controls required to identify cost pressure early and establish an effective response before an emerging variance becomes a material overrun. The programme examines cost overrun root causes across engineering, procurement, construction, contracting, logistics, commissioning and project management activities. Participants develop a structured approach to identifying the difference between genuine scope growth, execution inefficiency, commercial exposure, inaccurate forecasting and inadequate cost governance.

A major focus is the relationship between field development execution and financial control. Cost information needs to move accurately between contractors, project controls, procurement, finance, engineering and management. Weak information flows create delayed reporting, incomplete commitments, inaccurate accruals and unreliable forecasts. Strong cost control establishes consistent processes for capturing obligations, validating expenditure and maintaining an informed view of the project's expected final cost.

The course also addresses reimbursable cost verification, an important control area for projects involving reimbursable contracts and cost-based commercial arrangements. Participants examine how supporting documentation, contractual entitlement, approved rates, quantities, invoices, timesheets, materials and other cost records are reviewed before expenditure is accepted into project reporting. This strengthens the relationship between contractual terms and actual project expenditure.

Variation and claim cost impact is another central element. Changes to field development scope often create consequences beyond the immediate value of a variation. Additional engineering, procurement, fabrication, transportation, installation, commissioning and indirect costs can affect the total financial position. The programme provides a practical framework for evaluating these consequences and incorporating validated impacts into project forecasts.

The course also connects project cost control with financial reporting and project completion. Participants examine cost recovery of project expenditure, project capitalisation and close-out, outstanding commitments, final account reconciliation and the transition from active project reporting to completed project records. This supports stronger financial governance and provides management with a clearer view of the project's final economic position.

The programme is designed for organisations seeking stronger cost visibility throughout field development projects. It supports consistent communication between project controls, finance, procurement, contracts and operational teams, helping organisations establish a more integrated approach to expenditure management.

Institute For Oil & Gas Training also places emphasis on lessons learned and post-completion review. Effective project cost control does not end when construction is completed. A structured review of forecast accuracy, cost variances, contractor performance, changes, claims, procurement outcomes and control weaknesses creates valuable information for future field development projects. This enables organisations to strengthen estimating, budgeting, contracting and project governance practices over successive programmes.

Objectives

- Strengthen Cost Control for Field Development Projects across the full project lifecycle
- Identify cost overrun root causes before they develop into significant financial exposure
- Improve the quality and usefulness of contractor cost reporting
- Strengthen controls over project commitments, actual expenditure and accruals
- Apply structured methods for reimbursable cost verification
- Assess variation and claim cost impact against the overall project cost position
- Improve forecast final cost accuracy through disciplined forecasting processes
- Link cost control with procurement, contracts, engineering and project execution decisions
- Strengthen expenditure validation and project financial governance
- Improve cost recovery of project expenditure through accurate documentation and reconciliation
- Support effective project capitalisation and close-out
- Establish stronger procedures for final project cost reconciliation
- Improve management visibility of emerging cost pressures and commercial exposure

- Develop practical approaches to contractor performance and cost review
- Apply structured lessons learned and post-completion review processes
- Improve communication between project controls, finance, procurement and contracts teams
- Strengthen the quality of information used for project management decisions
- Establish repeatable cost control practices for future field development projects

Training methodology

The programme uses an applied corporate training methodology centred on realistic oil and gas project situations. Participants work through field development scenarios involving budget pressure, contractor expenditure, changing scope, procurement commitments, variations, claims and forecasting challenges.

Case studies demonstrate how cost information develops throughout a project lifecycle. Participants review project budgets, commitments, actual expenditure, accruals and forecasts and assess the reasons behind variances. These exercises connect financial information with engineering, procurement, construction and contractual decisions.

Simulation exercises place participants in realistic project control situations. A project team receives incomplete contractor cost information, emerging variations and revised execution assumptions and must determine the effect on the forecast final cost. The exercise reinforces the importance of timely data validation and cross-functional communication.

Group exercises focus on cost overrun root causes. Participants distinguish between scope-driven increases, productivity issues, procurement changes, contractor performance problems, inaccurate estimates, incomplete commitments and forecasting weaknesses. The objective is to establish practical corrective actions rather than simply report historical variances.

Contractor cost reporting exercises examine the information required to evaluate expenditure against contractual obligations. Participants review sample cost reports and identify inconsistencies between reported expenditure, supporting records, approved work and project commitments.

Reimbursable cost verification scenarios provide practical exposure to reviewing cost claims against contractual requirements. Participants consider the relationship between invoices, supporting documentation, approved rates, quantities and project records.

Variation and claim exercises examine how a commercial change affects the overall project cost position. Participants assess direct and indirect consequences and determine how validated impacts should be reflected within project reporting and forecasting.

The delivery also incorporates discussions around project capitalisation and close-out. Participants examine how project expenditure is reconciled, outstanding commitments are addressed and project records are prepared for

completion.

The methodology is designed to transfer directly into workplace practice. Each activity reinforces the importance of accurate information, disciplined controls, early identification of cost pressure and effective communication between project and financial functions.

Organisational impact

Organisations gain stronger control over the financial performance of field development projects through improved visibility of expenditure, commitments and emerging cost pressures. A consistent cost control approach enables project teams to identify deviations from approved budgets and establish the underlying causes before reporting becomes disconnected from actual project conditions.

Improved contractor cost reporting provides management with clearer information for monitoring work package performance. Consistent reporting processes support more effective comparisons between approved budgets, commitments, actual expenditure and forecasts. This reduces the risk of decisions being based on incomplete or poorly reconciled contractor information.

Stronger reimbursable cost verification supports expenditure governance where contractors submit costs for reimbursement. Systematic review of supporting documentation, contractual requirements and reported costs strengthens the organisation's ability to identify unsupported, incorrectly classified or inadequately documented expenditure.

The programme also strengthens commercial cost visibility when project variations and claims arise. Understanding the full variation and claim cost impact enables project teams to assess the broader financial consequences of scope changes rather than considering only the immediate value presented by a contractor.

More disciplined forecasting improves management visibility of the forecast final cost. Project leadership receives a more informed view of expected financial outcomes when estimates incorporate actual expenditure, commitments, approved changes, emerging risks and validated contractor information.

The course supports improved cost recovery of project expenditure through stronger documentation, reconciliation and classification processes. This becomes particularly important when expenditure must be supported through internal financial controls, contractual arrangements and project records.

Project capitalisation and close-out also benefit from structured control processes. Clear reconciliation of project expenditure, outstanding commitments and final accounts supports an orderly transition from active project execution to completed project records.

The organisation also gains a stronger basis for project benchmarking and continuous improvement. Lessons learned and post-completion review provide structured information about budget performance, forecasting accuracy, contractor cost behaviour, variations, claims and control effectiveness.

Cross-functional collaboration improves because project controls, finance, procurement, contracts and engineering professionals develop a shared understanding of the financial consequences of project decisions. This supports more consistent reporting and faster communication when cost pressures emerge.

The resulting capability contributes to stronger budget discipline, better expenditure visibility, improved commercial control and more reliable project completion information. These benefits support both individual field development projects and the organisation's wider project governance capability.

Personal impact

Participants develop practical expertise in controlling costs across complex oil and gas field development environments. They strengthen their ability to interpret project financial information and connect cost movements with operational and contractual events.

The programme improves participants' understanding of how budgets, commitments, actual expenditure, accruals, variations and forecasts interact. This creates a stronger foundation for evaluating project financial performance and explaining cost movements to management.

Participants strengthen their ability to investigate cost overrun root causes rather than simply reporting variance figures. They learn to examine the operational and commercial circumstances behind cost movements and establish appropriate control responses.

The course develops stronger contractor cost reporting skills. Participants gain a structured approach to reviewing contractor information, challenging inconsistencies and connecting reported expenditure with approved work and contractual requirements.

Reimbursable cost verification skills provide greater confidence when reviewing contractor submissions. Participants develop a practical understanding of the evidence needed to support reimbursable expenditure and the importance of consistent validation.

Participants also strengthen their ability to assess variation and claim cost impact. This supports more informed communication with contracts and project management teams when scope changes affect project expenditure.

Forecasting capability is improved through greater attention to commitments, actual costs, approved changes and emerging expenditure. Participants become better equipped to contribute to realistic forecast final cost assessments.

The programme also develops knowledge of project capitalisation and close-out, helping participants understand how project expenditure moves from active execution into final reconciliation and completed financial records.

Career capability benefits extend across project controls, finance, procurement, contracts and project management functions. Participants gain practical skills that support more effective collaboration and stronger contribution to project governance.

The course also encourages a continuous improvement mindset through lessons learned and post-completion review. Participants learn how project cost information can be converted into actionable insights for future estimating, contracting and execution strategies.

Who should attend

Project Cost Controllers — Built for professionals responsible for monitoring project expenditure, commitments, variances and forecasts across field development programmes.

Project Controls Managers — Supports managers overseeing integrated cost, schedule and project performance control functions.

Cost Engineers — Develops practical capability in analysing project cost performance, forecasting and contractor expenditure.

Project Managers — Strengthens financial oversight and supports better understanding of the cost consequences of project decisions.

Finance Managers — Provides project-specific insight into expenditure validation, cost recovery, capitalisation and close-out.

Project Accountants — Supports stronger control over project expenditure, reconciliations, reporting and financial records.

Procurement Professionals — Helps procurement teams understand how commitments, contractor costs, variations and commercial changes affect project cost performance.

Contracts Managers — Strengthens the assessment of variation and claim cost impact and improves alignment between contract administration and project controls.

Commercial Managers — Supports more effective monitoring of contractor expenditure and commercial exposure across field development projects.

Engineering Managers — Provides insight into how technical scope changes and execution decisions influence project cost.

Project Finance Professionals — Builds capability in connecting project expenditure with forecasting, recovery, capitalisation and close-out processes.

Internal Audit and Assurance Professionals — Develops practical understanding of project cost controls and expenditure verification.

Senior Project and Finance Leaders — Provides a structured view of cost governance, forecasting, contractor reporting and project completion.

Course outline

Field Development Cost Control Foundations

This module establishes the principles required to control expenditure across field development projects. It examines the relationship between approved budgets, project commitments, actual expenditure, accruals, forecasts and management reporting. Participants explore the project cost lifecycle and establish a practical framework for identifying cost pressure early.

Contractor Costs and Reimbursable Expenditure

This module focuses on the control of contractor expenditure and the validation of reimbursable costs. Participants examine contractor reporting structures, supporting evidence, contractual cost requirements and verification

processes that support reliable project financial information.

Variations, Claims and Forecast Final Cost

This module addresses the financial consequences of changes to field development projects. It focuses on variation assessment, contractor claims, emerging cost exposure and the development of reliable forecast final cost information.

Cost Recovery, Capitalisation and Project Close-Out

This module focuses on the final stages of project financial control. Participants examine cost recovery of project expenditure, reconciliation of project accounts, outstanding commitments, project capitalisation and close-out requirements.

Post-Completion Review and Cost Improvement

This module establishes a structured approach to reviewing project cost performance after completion. Participants examine lessons learned and post-completion review processes and identify how project data can improve future estimating, budgeting, contracting and execution.

Scheduled dates

Dates	Venue	Format	Fee
12 - 16 Oct 2026	Abu Dhabi, United Arab Emirates	In person	£3,800
12 - 16 Oct 2026	Abuja, Nigeria	In person	£3,800
12 - 16 Oct 2026	Accra, Ghana	In person	£3,800
12 - 16 Oct 2026	Addis Ababa, Ethiopia	In person	£3,800
12 - 16 Oct 2026	Al Ain, United Arab Emirates	In person	£3,800
12 - 16 Oct 2026	Al Khobar, Saudi Arabia	In person	£3,800
12 - 16 Oct 2026	Alberta, Canada	In person	£3,800
12 - 16 Oct 2026	AlUla, Saudi Arabia	In person	£3,800
12 - 16 Oct 2026	Amman, Jordan	In person	£3,800
12 - 16 Oct 2026	Amsterdam, Netherlands	In person	£3,800
12 - 16 Oct 2026	Athens, Greece	In person	£3,800
12 - 16 Oct 2026	Baku, Azerbaijan	In person	£3,800
12 - 16 Oct 2026	Barcelona, Spain	In person	£3,800
12 - 16 Oct 2026	Berlin, Germany	In person	£3,800

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12 - 16 Oct 2026	Boston, United States	In person	£3,800
12 - 16 Oct 2026	Brussels, Belgium	In person	£3,800
12 - 16 Oct 2026	Budapest, Hungary	In person	£3,800
12 - 16 Oct 2026	Cairo, Egypt	In person	£3,800
12 - 16 Oct 2026	Cape Town, South Africa	In person	£3,800
12 - 16 Oct 2026	Casablanca, Morocco	In person	£3,800
12 - 16 Oct 2026	Dammam, Saudi Arabia	In person	£3,800
12 - 16 Oct 2026	Dhahran, Saudi Arabia	In person	£3,800
12 - 16 Oct 2026	Doha, Qatar	In person	£3,800
12 - 16 Oct 2026	Dubai, United Arab Emirates	In person	£3,800
12 - 16 Oct 2026	Edinburgh, United Kingdom	In person	£3,800
12 - 16 Oct 2026	Edmonton, Canada	In person	£3,800
12 - 16 Oct 2026	Frankfurt, Germany	In person	£3,800
12 - 16 Oct 2026	Geneva, Switzerland	In person	£3,800
12 - 16 Oct 2026	Houston, United States	In person	£3,800
12 - 16 Oct 2026	Istanbul, Turkey	In person	£3,800
12 - 16 Oct 2026	Jakarta, Indonesia	In person	£3,800
12 - 16 Oct 2026	Jeddah, Saudi Arabia	In person	£3,800
12 - 16 Oct 2026	Jubail, Saudi Arabia	In person	£3,800
12 - 16 Oct 2026	Khamis Mushait, Saudi Arabia	In person	£3,800
12 - 16 Oct 2026	Kigali, Rwanda	In person	£3,800
12 - 16 Oct 2026	Kuala Lumpur, Malaysia	In person	£3,800
12 - 16 Oct 2026	Lisbon, Portugal	In person	£3,800
12 - 16 Oct 2026	Liverpool, United Kingdom	In person	£3,800
12 - 16 Oct 2026	London, United Kingdom	In person	£3,800
12 - 16 Oct 2026	Los Angeles, United States	In person	£3,800

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12 - 16 Oct 2026	Luanda, Angola	In person	£3,800
12 - 16 Oct 2026	Madrid, Spain	In person	£3,800
12 - 16 Oct 2026	Manama, Bahrain	In person	£3,800
12 - 16 Oct 2026	Marbella, Spain	In person	£3,800
12 - 16 Oct 2026	Marrakech, Morocco	In person	£3,800
12 - 16 Oct 2026	Miami, United States	In person	£3,800
12 - 16 Oct 2026	Milan, Italy	In person	£3,800
12 - 16 Oct 2026	Munich, Germany	In person	£3,800
12 - 16 Oct 2026	Muscat, Oman	In person	£3,800
12 - 16 Oct 2026	Nairobi, Kenya	In person	£3,800
12 - 16 Oct 2026	New York, United States	In person	£3,800
12 - 16 Oct 2026	Nice, France	In person	£3,800
12 - 16 Oct 2026	Nouakchott, Mauritania	In person	£3,800
12 - 16 Oct 2026	Oslo, Norway	In person	£3,800
12 - 16 Oct 2026	Paris, France	In person	£3,800
12 - 16 Oct 2026	Port Louis, Mauritius	In person	£3,800
12 - 16 Oct 2026	Prague, Czech Republic	In person	£3,800
12 - 16 Oct 2026	Pretoria, South Africa	In person	£3,800
12 - 16 Oct 2026	Riyadh, Saudi Arabia	In person	£3,800
12 - 16 Oct 2026	Rome, Italy	In person	£3,800
12 - 16 Oct 2026	Sarajevo, Bosnia and Herzegovina	In person	£3,800
12 - 16 Oct 2026	Sharm El Sheikh, Egypt	In person	£3,800
12 - 16 Oct 2026	Singapore	In person	£3,800
12 - 16 Oct 2026	Stockholm, Sweden	In person	£3,800
12 - 16 Oct 2026	Tokyo, Japan	In person	£3,800
12 - 16 Oct 2026	Toronto, Canada	In person	£3,800

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12 - 16 Oct 2026	Tromso, Norway	In person	£3,800
12 - 16 Oct 2026	Vienna, Austria	In person	£3,800
12 - 16 Oct 2026	Zagreb, Croatia	In person	£3,800
12 - 16 Oct 2026	Zurich, Switzerland	In person	£3,800
12 - 16 Oct 2026	Online, Virtual	Online	£3,800
08 - 12 Feb 2027	Abu Dhabi, United Arab Emirates	In person	£3,800
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08 - 12 Feb 2027	Casablanca, Morocco	In person	£3,800
08 - 12 Feb 2027	Dammam, Saudi Arabia	In person	£3,800

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08 - 12 Feb 2027	Dhahran, Saudi Arabia	In person	£3,800
08 - 12 Feb 2027	Doha, Qatar	In person	£3,800
08 - 12 Feb 2027	Dubai, United Arab Emirates	In person	£3,800
08 - 12 Feb 2027	Edinburgh, United Kingdom	In person	£3,800
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11 - 15 Oct 2027	Accra, Ghana	In person	£3,800
11 - 15 Oct 2027	Addis Ababa, Ethiopia	In person	£3,800
11 - 15 Oct 2027	Al Ain, United Arab Emirates	In person	£3,800
11 - 15 Oct 2027	Al Khobar, Saudi Arabia	In person	£3,800
11 - 15 Oct 2027	Alberta, Canada	In person	£3,800
11 - 15 Oct 2027	AlUla, Saudi Arabia	In person	£3,800
11 - 15 Oct 2027	Amman, Jordan	In person	£3,800

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11 - 15 Oct 2027	Dammam, Saudi Arabia	In person	£3,800
11 - 15 Oct 2027	Dhahran, Saudi Arabia	In person	£3,800
11 - 15 Oct 2027	Doha, Qatar	In person	£3,800
11 - 15 Oct 2027	Dubai, United Arab Emirates	In person	£3,800
11 - 15 Oct 2027	Edinburgh, United Kingdom	In person	£3,800
11 - 15 Oct 2027	Edmonton, Canada	In person	£3,800
11 - 15 Oct 2027	Frankfurt, Germany	In person	£3,800
11 - 15 Oct 2027	Geneva, Switzerland	In person	£3,800
11 - 15 Oct 2027	Houston, United States	In person	£3,800
11 - 15 Oct 2027	Istanbul, Turkey	In person	£3,800
11 - 15 Oct 2027	Jakarta, Indonesia	In person	£3,800
11 - 15 Oct 2027	Jeddah, Saudi Arabia	In person	£3,800
11 - 15 Oct 2027	Jubail, Saudi Arabia	In person	£3,800
11 - 15 Oct 2027	Khamis Mushait, Saudi Arabia	In person	£3,800
11 - 15 Oct 2027	Kigali, Rwanda	In person	£3,800

Dates	Venue	Format	Fee
11 - 15 Oct 2027	Kuala Lumpur, Malaysia	In person	£3,800
11 - 15 Oct 2027	Lisbon, Portugal	In person	£3,800
11 - 15 Oct 2027	Liverpool, United Kingdom	In person	£3,800
11 - 15 Oct 2027	London, United Kingdom	In person	£3,800
11 - 15 Oct 2027	Los Angeles, United States	In person	£3,800
11 - 15 Oct 2027	Luanda, Angola	In person	£3,800
11 - 15 Oct 2027	Madrid, Spain	In person	£3,800
11 - 15 Oct 2027	Manama, Bahrain	In person	£3,800
11 - 15 Oct 2027	Marbella, Spain	In person	£3,800
11 - 15 Oct 2027	Marrakech, Morocco	In person	£3,800
11 - 15 Oct 2027	Miami, United States	In person	£3,800
11 - 15 Oct 2027	Milan, Italy	In person	£3,800
11 - 15 Oct 2027	Munich, Germany	In person	£3,800
11 - 15 Oct 2027	Muscat, Oman	In person	£3,800
11 - 15 Oct 2027	Nairobi, Kenya	In person	£3,800
11 - 15 Oct 2027	New York, United States	In person	£3,800
11 - 15 Oct 2027	Nice, France	In person	£3,800
11 - 15 Oct 2027	Nouakchott, Mauritania	In person	£3,800
11 - 15 Oct 2027	Oslo, Norway	In person	£3,800
11 - 15 Oct 2027	Paris, France	In person	£3,800
11 - 15 Oct 2027	Port Louis, Mauritius	In person	£3,800
11 - 15 Oct 2027	Prague, Czech Republic	In person	£3,800
11 - 15 Oct 2027	Pretoria, South Africa	In person	£3,800
11 - 15 Oct 2027	Riyadh, Saudi Arabia	In person	£3,800
11 - 15 Oct 2027	Rome, Italy	In person	£3,800
11 - 15 Oct 2027	Sarajevo, Bosnia and Herzegovina	In person	£3,800

Dates	Venue	Format	Fee
11 - 15 Oct 2027	Sharm El Sheikh, Egypt	In person	£3,800
11 - 15 Oct 2027	Singapore	In person	£3,800
11 - 15 Oct 2027	Stockholm, Sweden	In person	£3,800
11 - 15 Oct 2027	Tokyo, Japan	In person	£3,800
11 - 15 Oct 2027	Toronto, Canada	In person	£3,800
11 - 15 Oct 2027	Tromso, Norway	In person	£3,800
11 - 15 Oct 2027	Vienna, Austria	In person	£3,800
11 - 15 Oct 2027	Zagreb, Croatia	In person	£3,800
11 - 15 Oct 2027	Zurich, Switzerland	In person	£3,800
11 - 15 Oct 2027	Online, Virtual	Online	£3,800

Certificate

Attendees receive a Certificate of Completion from Institute For Oil & Gas Training upon finishing the course. The certificate is issued to participants who meet the course attendance requirement and complete the scheduled programme.