

## Project Governance - delivering projects fit for purpose, on time and to budget Gaye Francis, Director, R2A Due Diligence Engineers

Critical to Australia's continued growth is the delivery of large infrastructure projects and the procurement of fit for purpose plant and equipment in a timely and costeffective manner. But many fail to deliver.

The principal reason for this is that project risk management is presently being driven bottom up using the concept of risk rather than top-down using the notion of criticality.

This presentation will outline how directors and senior decision makers can positively demonstrate due diligence for projects. It summarises a process that boards and organisations can undertake to ensure credible critical project show stoppers are appropriately identified and managed, ensuring that due diligence is positively demonstrated – and the project is successful.

This process has been successfully applied to many major infrastructure projects in Australia and New Zealand (\$10m to \$3b projects). It has been used to stop major projects from proceeding (Cabinet-in-confidence) due to unmanageable project show stoppers. Equally, the process has facilitated many by ensuring that critical issues are appropriated elevated early and promptly eliminated.