SHORT COURSE 6:
Project Management and Finances in Geothermal Development

Length: 3 days
Location: Reykjavik University
Dates: April 24-26, 2020
Other lecturers: Mr. Yngvi Guðmundsson, Project Manager for New Projects and Maintenance, HS Orka. In addition, two international lecturers are expected to join the lecturing team, and will be announced later.

Scope of the course
Development of geothermal resources for generation of electricity and heat is a complex task. Proving that the underground resource can be economically exploited takes both long time and is costly and does therefore involve significant risk. Managing and financing geothermal projects does therefore require clear methodology, skills and training. The main objective of the three day short course is to introduce participants to concepts that project managers should master in order to make the most of their geothermal development projects. This will be done by introducing methodological approaches to project management in the context of geothermal development and by the presentation of case studies. Participants will be introduced to general aspects of project management, as well as decision making process and financing of geothermal projects.

Course outline
The main topics will be:
- What is a project?
- Project life cycle and geothermal projects;
- Stakeholders and constraints;
- Project management processes;
- Human resource and communication management;
- Quality management;
- Scope and change management;
- Cost management;
- Time management;
- Procurement management;
- Contracts and negotiation;
- Risk assessment and management;
- HSE management;
- Project management systems;
- Management of drilling projects;
- Stage gate process and decision making;
- Geothermal business cases;
- Financial mechanisms for geothermal projects;
- Funding options;
- Case studies.