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In today's market conditions, capital spending is tighter than ever so it is of paramount importance that the capital available in the process industry is used effectively. Yet, today we have a crisis. Most existing capital projects fail — more than 65% of projects over a billion dollars and 35% of projects under \$500M are more than 25% over budget or 50% late.

A study of capital projects from Independent Project Analysis (IPA), Inc. shows that top-quartile performers have 54% lower costs and 49% shorter schedules than fourth-quartile performers for the equivalent scope of work. Valuable investment capital is being wasted instead of being used on new projects that could help organizations grow their business and improve shareholder value.

Project Certainty begins with early engagement during Front End Engineering and Design to define a better project approach. Despite traditionally accounting for approximately 4% of a project's investment, automation strategies can impact cost, schedule, and complexity beyond the automation scope.

The right design strategy can eliminate control room space requirements by 70% and can eliminate wiring from field to control room by up to 80%. Additionally, loop commissioning hours, typically on the critical path, can be reduced over 70%.

Complexity created with multiple suppliers, engineering firms, and stakeholders can be tackled by decoupling hardware and software

Jim Nyquist

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project teams accommodate late project changes while reducing impacts on schedule and cost.

Our industry needs a step-change in how capital projects are executed — it's time to think about projects differently. We, as an automation supplier, share responsibility with our customers and have taken steps forward. We must all work together to use capital efficiently and improve the health and well-being of our industry. **It is time for Project Certainty.**

The path to top-quartile performance in capital projects is right in front of us.

Now, here's the good news: We can turn those numbers around. The path to top-quartile performance in capital projects is right in front of us. New technologies and proven methodologies can change the game on how projects are executed. Emerson Process Management calls this transformative approach Project Certainty — focused on eliminating costs, reducing complexity, and accommodating change.

development, facilitating global concurrent engineering and fabrication, and using new technologies that provide a single source of project data to reduce the impact of data and documentation changes.

Technologies like Electronic Marshalling with CHARMS and pervasive wireless field instrumentation are helping



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