

SHORT COURSE 6: Project Management and Finances in Geothermal Development

Length: 3 days
Location: Reykjavik University
Dates: October 22-24, 2021
Convenors: *Dr. Bjarni Pálsson*, Executive Director for Geothermal, Landsvirkjun – The National Power Company of Iceland, and *Ms. Carine Chatenay*, Marketing Manager of Verkís Consulting Engineers, Iceland.
Other lecturers: *Mr. Yngvi Guðmundsson*, Chief Engineer, 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.

Both on-site and virtual participation possible.