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A three-pronged approach to successful capital project execution

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Capital project execution is fraught with challenges and tighter margins than ever. EPCs and owner-operators regularly struggle with cost overruns, project delays, and process inefficiencies. These issues often stem from siloed processes and systems, ineffective communication between project teams, and constant changes and rework throughout. As anyone in the industry knows, a project delay from, for instance, inaccurate engineering data, can end up costing millions of dollars. EPCs need to be able to confidently hand over capital projects to owner-operators, on time and on budget.

EPCs and OOs are finding that the key to successful project execution depends on a data-driven approach with three key focus areas: integrated project delivery, advanced work packaging, and effective contracting.

1. Integrated project delivery ensures that engineering data comes correctly formatted, up-to-date, and with the necessary context to be useable for owner-operators. Holistic data integration, visualization, and AI-enhanced dashboards mean that engineering teams have the information they need, when they need it. And with the advent of secure, cloud-hosted solutions for engineering data management, teams can work remotely and collaborate across time zones.

Learn more about AVEVA's digital solutions for [unified project execution](#)

2. Advanced work packaging (AWP) addresses the root cause of project overrun and overspend. The AWP process aligns EPC teams by defining the path of construction at the very beginning of the project. With AWP, teams can optimize a project plan through a clear, consistent, and repeatable process.

Want to optimize your digital approach to advanced work packaging? Hear from AVEVA experts in our [on-demand webinar](#)

3. Effective contracting begins with the right contract management platform. A contract management platform allows users to track and manage obligations while automating the receipt, review, and approval of each change—and its financial and contractual impacts—throughout all project phases.

Effective contracting not only drives better decision-making and change management, but also reduces overall project risk.

[Ready to learn what AVEVA™ Contract Risk Management can do for your enterprise?](#)

AVEVA customers report that **AVEVA Contract Risk Management** helped them:

- Manage change control
- Mitigate contractor claims
- Improve financial oversight
- Minimize cost and schedule overruns
- Improve contract delivery

“No other vendor in the market comes close to AVEVA Contract Risk Management’s contract management capabilities for capital projects.”

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About the author



Jesse Baez, a product marketing manager at AVEVA, leads project execution for the engineering portfolio. Jesse's unique blend of technical and business acumen stems from his engineering degree and MBA in Information Technology.

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