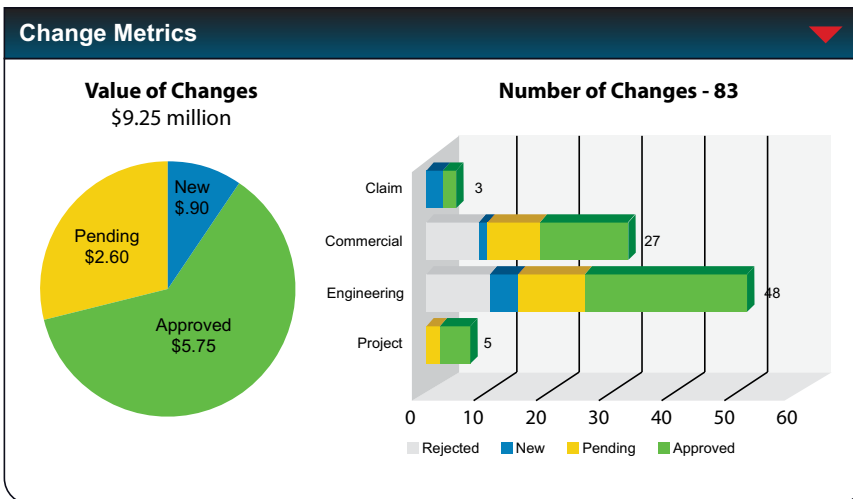


Coreworx Change Management effectively manages your integrated change control process, incorporating best practices to monitor and control your major capital projects.

Major capital projects involve many decisions that have to be made based on incomplete information, assumptions and the personal experience of project professionals. This inevitably leads to changes which can interrupt the flow of work, create delays, cause schedule slippage and inflate costs. These in turn can lead to dissatisfaction and costly litigation. Managing change effectively is crucial to the success of a project.



Coreworx Change Management provides an open environment where project team members can submit a change request for prompt evaluation and classification. Changes may also be identified by external parties such as a customer, contractor or subcontractor. A preliminary assessment of potential impacts as well as identifying document requirements results in either an approval or rejection of the change request. All affected parties are informed of the change request and real-time monitoring of key metrics provide complete traceability for every approved change.



Project change arises from any event which results in a modification to the original project scope, execution time or cost of work. When a potential change is identified, the Coreworx Change Management process is intended to capture information about a change request and move it through a review cycle to assess impacts of the change. Every change creates a responsibility matrix that identifies the appropriate coordinator, approver, participants, and informed work group based on the change type, assessed cost and scheduled delay. Task assignments are created for both direct and indirect impacts. How a Project Manager monitors and controls project change has a tremendous impact on the financial performance of major capital projects.

Improving change management results in significant savings in total installed costs, increased project efficiency, more reliable schedules and end-user satisfaction.

Coreworx Change Management offers several web parts. Comprehensive reports for Project Managers and Project Controls Managers create an interface to effectively control monitor and control changes. Change Metrics give Project Managers a snap-shot of the number of changes and the

total value of those changes. This snap shot is further separated to correspond to the four main states of any Change Request; Approved, Pending, New and Rejected.

Finally, the Change Summary report lets you review detailed information about a set of project changes that occur during configurable time frames. This report generates detailed results for every change and lets you delve deeper into what the changes are.

The dynamics created by changes can be complex, requiring diligence throughout every phase of a project. Through effective

Change Management, each organization can learn how to manage change, how to anticipate problems, and what corrective actions have proven to be effective. These best practices are then transferrable to continuously improve future projects.

About Coreworx Inc.

Coreworx Inc. provides integrated project information and cost control solutions for large capital projects in the oil & gas, power and mining sectors. The Coreworx solution is a proven web-based enterprise software system that enables engineering and construction contractors and owner/operators to automate best practices, mitigate business risks and improve performance to budget throughout the entire project lifecycle. Coreworx services a portfolio of projects valued at over \$500 billion across more than 50 countries, on more than 500 capital projects with nearly 70,000 users. Coreworx has offices in Houston, Baton Rouge, Calgary, Victoria and Waterloo.