

# THE ASSOCIATION OF COST ENGINEERS

*(Limited by Guarantee)*

Member of International Council

Professional Affiliate of The Engineering Council



## Prestige Lectures

before the AGM

**1<sup>st</sup> September 2009**

IChemE, One Portland Place, London, W1B 1PN

ACostE has started a series of Prestige Lectures for the members. The first set of lectures will take place just before the Annual General Meeting (AGM) this year. **All are invited to attend.**

**Please confirm your attendance by email to [Anne@acoste.org.uk](mailto:Anne@acoste.org.uk).**

Agenda:

1.00–2.00 p.m. - LUNCH

2.00-3.00 p.m. – “Countering the Conspiracy of Optimism”, by Mr. Tim Banfield (Director, Defence & FCO VFM Audit, National Audit Office)

3.00-4.00 p.m. – “Sellafield - The largest of projects”, by Mr. Paul Foster (Executive Director Strategy and Programmes, Sellafield Ltd)

4.00 – AGM (Open for ACostE members only)



### Countering the Conspiracy of Optimism

Mr. Tim Banfield

Director, Defence & FCO VFM Audit, National Audit Office, UK

Despite high levels of management attention, intense effort and high levels of funding why do many high-profile projects conclude by being perceived as failures? Is it because they were destined to fail because they were wrong from day one? Decisions affecting projects are often made on poor information, or based on an over-optimistic view on what can be delivered, by when and for how much money. Drawing on NAO and other analysis, Tim Banfield will explore both the issues and how to tackle some of the systemic weaknesses.

Tim joined the NAO in 1988 and has specialised in the examination of defence acquisition issues for most of the last 20 years. Tim was also responsible for NAO's work on the Millennium Dome, is lead Director for the FCO and has responsibility for the pan-Office Project Delivery Practice Network.



### Sellafield - The largest of projects

Mr. Paul Foster

Executive Director Strategy and Programmes, Sellafield Ltd, UK

The presentation will start with a brief history of Sellafield and provide the context, evolution, processes and key events. Then Paul will comment on the current position and outline the future challenges. The talk will emphasise on creation of a valid long term plan, change programme, increasing importance of estimation, cost engineering and risk management.

Paul Foster joined BNFL at Sellafield in 2000, progressing through reprocessing, nuclear fuel manufacture and nuclear operations before appointment as Strategy Director in 2007. He managed the transition of Sellafield into private share ownership (under Nuclear Management Partners on 24/11/08), joining URS at the same time but retaining the same role.